

Collective Bargaining Fiscal Impact Statement 45-5-22

Smithfield Lodge No. 17
 Fraternal Order of Police
 Proposed Contract Term: 7/1/23 - 6/30/26

	FY 2024	FY 2025	FY 2026	Totals
Proposed Salary Increases				
Percentage Increase	2.00, 2.00	2.75, 2.75	2.75, 2.75	
Equilization	\$500, \$500	\$500, \$500	\$500, \$500	
Salary Increase Costs	132,243.14	178,732.10	186,172.38	
Increase in Clothing Allowance	-	10,500.00	10,500.00	
Increase in Cleaning Allowance	-	10,500.00	10,500.00	
Increase in Accreditation Bonus	9,450.00	12,600.00	14,700.00	
FICA Costs	10,839.53	16,243.41	16,973.24	
Retirement Contribution	8,754.50	11,832.06	12,324.61	
Total Cost for Salary Increases	161,287.16	240,407.57	251,170.23	652,864.96
Increase in Employee Contributions to Healthcare				
Savings from increased employee healthcare contributions	(12,800.00)	(27,200.00)	(27,600.00)	
Healthcare Savings - Change in Plan Structure	(34,126.32)	(35,832.64)	(37,624.27)	
Additional OPEB Contribution	(18,472.69)	(19,366.35)	(20,297.21)	
Revenue from Police Detail	(63,560.00)	(63,560.00)	(63,560.00)	
Personnel Day Change (Est.)	(24,840.00)	(26,224.99)	(29,714.89)	
Net (Savings) / Cost	7,488.16	68,223.60	72,373.86	148,085.62