

**Barrington Public Schools
Collective Bargaining
Fiscal Impact Statement
Barrington Educational Support Team
Contract Period 2018-2020**

May 12, 2017

		<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
		<u>FY2017-18</u>	<u>FY2018-19</u>	<u>FY2019-20</u>
Increase Compensation Cost				
Percentage Increase	(A1)	\$ 42,960	\$ 40,531	\$ 43,009
Longevity	(A2)	\$532	\$931	\$1,197
Stipend Change to Medical \$250/\$500 Deductible	(A3)	\$18,250	\$0.00	\$0.00
Total Increase Compensation		\$ 61,742	\$ 41,462	\$ 44,206
Increase Benefit Cost				
Pension Cost - Wage increase	(B1-2)	\$ 4,449	\$ 4,242	\$ 4,522
Pension Cost - FY18 Rate decrease of 3.22%	(B3)	\$ (7,171)		
FICA / Medicare Cost	(B4)	\$ 4,723	\$ 3,172	\$ 3,382
Total Benefit Cost Increase		\$ 2,002	\$ 7,413	\$ 7,904
Subtotal Estimated Cost		\$ 63,744	\$ 48,875	\$ 52,110
Saving from change to \$500/\$1,000 Deductible Plan	(C1)	\$ (22,880)	\$ (22,880)	\$ (22,880)
Total Saving		\$ (22,880)	\$ (22,880)	\$ (22,880)
Total Net Fiscal Impact		\$ 40,864	\$ 25,995	\$ 29,230

Notes/Assumptions:

(A) Salary

- (1) Based on current staff assignment
 - 2017-2018 - 2.00%
 - 2018-2019 - 2.00%
 - 2019-2020 - 2.00%
- (2) Longevity Increase
 - Add Step 25 Years increased by .10 cents per hour
- (3) One Time Stipend for changes to \$500/\$1000 deductible plan and exploration of HSA's

(B) Pension

- (1) Pension cost for Percentage increase at new FY18 rate of 10.23% from 10.57%
- (2) Pension contribution FY18, FY19 and FY20 - based on percentage increases
- (3) Pension rate decrease for FY18 by 3.22% estimated impact was calculated using current assignments
- (4) FICA/Medicare cost based on proposed salary increases

(C): Benefits / Other Compensation

- (1) Medical Change to \$500/\$1,000 deductible plan - based on current enrollment