

ESTIMATED COST

\$942,400	Signing Bonus (2356 Employees)
\$2,057,622	Annual Cost of 2% Salary Increase, effective 1/1/14
\$4,156,522	Annual Compounded Cost of 2% Salary Increase, effective 1/1/15
\$547,476	7.65% increase in FICA payments (Bonuses and Raises)
<u>\$1,502,874</u>	21% Pension Contribution
\$9,206,894	Total Gross Contract Cost

ESTIMATED SAVINGS

\$2,544,417	2015 Health Care Savings (Core to Value Plan for Health Care)
<u>\$2,476,874</u>	2 year Health Care Savings (300 retirees per year/New hires paying 15% of plan)
\$5,021,291	Total Savings

ESTIMATED FISCAL IMPACT

\$4,185,603	Net 2 year cost before reimbursement
<u>-\$1,716,097</u>	Federal, State & Other Fund reimbursements
\$2,469,506	Total 2 Year Net Levy Impact