

Local 1042 IAFF 2015 - 2019 Cost of Labor Settlement

	Base Year	July 1, 2015	July 1, 2016	July 1, 2017	July 1, 2018	Four-Year Totals	% Change
Base Wages	\$7,804,069	\$7,999,171	\$8,199,150	\$8,383,631	\$8,509,386	\$33,091,338	9.04%
		102.50%	102.50%	102.25%	101.50%		
					per yr avg		2.26%
Other Wages							
Overtime	\$1,603,519	\$1,643,607	\$1,684,698	\$1,722,603	\$1,748,442		
Out of Class	\$185,916	\$190,564	\$195,328	\$199,723	\$202,719		
Holiday	\$514,014	\$526,864	\$540,036	\$552,187	\$560,470		
Stipends	\$690,949	\$690,949	\$690,949	\$690,949	\$690,949		
Shift Diff. Uniform Allow.	\$206,291	\$206,291	\$206,291	\$206,291	\$206,291		
Wage Totals	\$11,004,759	\$11,257,447	\$11,516,452	\$11,755,384	\$11,918,257	\$46,447,540	
		2.30%	2.30%	2.07%	1.39%		8.30%
					per yr avg		2.08%
Insurance							
Medical	\$2,523,561	\$2,679,452	\$2,908,000	\$3,513,769	\$2,303,217		
Life, ADD and Line of duty	\$17,338	\$17,762	\$18,196	\$18,597	\$28,499		
Insurance Totals	\$2,540,900	\$2,697,213	\$2,926,196	\$3,532,366	\$2,331,716	\$11,487,491	
		6.15%	8.49%	20.72%	-33.99%		-8.23%
					per yr avg		-2.06%
Retirement							
DB Tier I 1	\$1,456,798	\$1,493,218	\$1,530,548	\$1,564,986	\$1,516,258		
DB Tier II 2	\$199,681	\$204,673	\$209,790	\$214,510	\$279,936		
401-k Town Match	\$160,376	\$160,376	\$160,376	\$160,376	\$160,376		
Medicare (1.45%)	\$159,569	\$163,233	\$166,989	\$170,453	\$172,815		
OPEB 3	\$201,226	\$186,497	\$216,042	\$181,610	\$235,496		
Retirement Totals	\$2,177,650	\$2,207,997	\$2,283,745	\$2,291,935	\$2,364,880	\$9,148,556	
		1.39%	3.43%	0.36%	3.18%		8.60%
					per yr avg		2.15%
Contract Totals	\$15,723,308	\$16,162,657	\$16,726,392	\$17,579,685	\$16,614,852	\$67,083,587	
		2.79%	3.49%	5.10%	-5.49%		5.67%
					per yr avg		1.42%

Notes

1. Retirement Tier I - Normal cost 18.06% of payroll for 88 employees; 84 in 2018/2019.
2. Retirement Tier II - Normal cost 15.56% of payroll for 14 employees; 18 in 2018/2019.
3. OPEB costs based on actuarial valuation for that respective FY. The SPP lower premiums will be factored in the FY19/20 OPEB valuation.