

## Compensation package in School Board Proposed FY15 Operating Budget

|                                       | Average<br>% increase | Cost       |              |
|---------------------------------------|-----------------------|------------|--------------|
| Licensed staff                        |                       |            |              |
| New pay plan                          | 0.79                  | \$ 418,207 |              |
| One step                              | 1.41                  | \$ 762,494 |              |
| Restore 1 step for all eligible staff | 1.41                  | \$ 692,427 |              |
|                                       | <u>3.61</u>           |            | \$ 1,873,128 |
| Non-licensed staff                    |                       |            |              |
| One step                              | 2.0                   | \$ 525,000 |              |
| Restore 1 step for all eligible staff | 2.0                   | \$ 525,000 |              |
|                                       | <u>4.0</u>            |            | \$ 1,050,000 |
| Total cost of compensation package    |                       |            | \$ 2,923,128 |

## Other compensation options to reduce costs (not in priority order)

### OPTION 1

|   | Average<br>% increase | Cost       |                   |
|---|-----------------------|------------|-------------------|
| Licensed staff  |                       |            |                   |
| New pay plan  | 0.79                  | \$ 418,207 |                   |
| One step  | 1.41                  | \$ 762,494 |                   |
| Restore 1 step for all staff members who are<br>eligible to have 5 steps restored | 1.09                  | \$ 538,900 |                   |
|   | <u>3.29</u>           |            | \$ 1,719,601      |
| Non-licensed staff  |                       |            |                   |
| One step  | 2.00                  | \$ 525,000 |                   |
| Restore 1 step for all staff members who are<br>eligible to have 5 steps restored | 1.61                  | \$ 422,000 |                   |
|   | <u>3.61</u>           |            | \$ 947,000        |
|   |                       |            | \$ 2,666,601      |
| <b>Savings as compared to School Board proposed budget</b>                        |                       |            | <b>\$ 256,527</b> |

### OPTION 2

|  | Average<br>% increase | Cost       |                   |
|--|-----------------------|------------|-------------------|
| Licensed staff   |                       |            |                   |
| New pay plan   | 0.79                  | \$ 418,207 |                   |
| One step   | 1.41                  | \$ 762,494 |                   |
| Across the board   | 0.80                  | \$ 432,000 |                   |
|  | <u>3.00</u>           |            | \$ 1,612,701      |
| Non-licensed staff   |                       |            |                   |
| One step   | 2.00                  | \$ 525,000 |                   |
| Across the board   | 1.00                  | \$ 262,500 |                   |
|  | <u>3.00</u>           |            | \$ 787,500        |
|  |                       |            | \$ 2,400,201      |
| <b>Savings as compared to School Board proposed budget</b> |                       |            | <b>\$ 522,927</b> |

**Note: Analysis does not include the 1.1% salary adjustment related to the VRS shift to employees**

file: FY15 compensation options

May 12, 2014