

Summary of Savings: Agreement Between HBOE and Local 566

General Topic	Change	Fiscal Impact			
		FY 18-19	FY 19-20	FY 20-21 Not Compounded	FY 20-21 Compounded
Wages ¹	General Wage Increases %	0%	2%	2%	
	Cost of General Wage Increase in \$ (compounded)		\$ 211,670	\$ 221,264	\$ 479,700
	Cost of Step Yearly Increment Changes in \$	\$ -	\$ 268,030	\$ 235,280	\$ 456,544
Healthcare	HDHP / HSA Plan Design Change: Cost/(Savings)	N/A	N/A	\$ (840,297)	\$ (840,297)
Health Premium Cost Share	HPPHP Employee Cost Share			12%	
		\$ -			
	Net Annual Impact	\$ -	\$ 479,700	\$ (383,753)	\$ 95,947
Severance	Current CBA: full compensation for up to the first 50 days of accumulated sick leave or 50% of all accumulated sick leave (whichever is greater) to a maximum of 60 days for those hired after 3/30/1984 (max of 85 days for those hired prior to 3/30/1984). New Language is full compensation for up to the first 40 days of accumulated sick leave or 50% of all accumulated sick leave (whichever is greater) to a maximum of 60 days	\$ -	\$ -	\$ -	
Other Measures to Offset Costs of Contract					
	Elimination of Longevity Pay for new bargaining unit members				
	For partial day sick leave, employees will now be charged for all hours of sick leave used	\$ -	\$ -	\$ -	
		\$ -	\$ -	\$ -	
	Net Annual Impact Each Year	\$ -	\$ 479,700	\$ (383,753)	
	Total Increase Compounded				\$ 575,647
	Minus 2% Increases already budgeted for 19-20 and 20-21¹				-432,934
	Total Additional Impact Compounded				\$ 142,713

Notes:

1. The HBOE budgeted for a 2% GWI for the 2019-2020 school year which amounts to \$423,340 compounded over 2019-2020 and 2020-2021.