

IAFF, LOCAL #468
ECONOMIC AGREEMENTS SUMMARY
March 12, 2013

The City and the Union are currently negotiating a wage opener for the January 1, 2012 – December 31, 2013 contract. The following summarizes the proposed agreement:

ITEM	AGREEMENT	ESTIMATED ANNUAL COST INCREASE
COLA	2013: 1% Additional Wage Increase (Effective July 1, 2013)	\$40,000 +/-
Benefits (Payroll Tax and other increases due to COLA)	Payroll Tax due to COLA increase, no additional changes.	\$18,500 +/-
Longevity	Based on COLA increase, no additional changes.	\$1,500 +/-
2013	TOTAL:	\$60,000
	As a percentage of IAFF annual payroll:	1%
Fire Pension	2013 Increase (1%)	\$3,000 +/- (1% of total Pension Pmt)