

Total Combined Estimated Fiscal Impact of City and Education Department Active and Retiree Collective Bargining Agreements,
Memorandum of Agreements, Resolutions, and Reservations for Future Settlements

	1	2	3	4	5	6
	FY2014	FY2015	FY2016	FY2017	FY2018*	FY2019*
Total Active Savings	2,345,547	3,184,184	3,154,076	3,386,495	2,553,946	1,534,449
Total Retiree Savings	3,863,435	3,230,254	3,067,013	3,063,854	3,073,284	3,258,765
Total Active/Retiree Savings	6,208,982	6,414,437	6,221,089	6,450,349	5,627,230	4,793,214

*Savings projected for fiscal years 2018 and 2019 reflects both the continuation of savings for those contracts that have expired and the estimated savings for those contracts that have yet to expire. Local 670 and Local 3851 both expire on 6-30-17. Local 951 AFT Teachers, Local 951 AFT Paraprofessionals, and Local 1137 expire on 6-30-18. Local 732 and Local 404 both expire on 6-30-19.

Estimated Fiscal Impact of City and Education Department Retiree Memorandum of Agreements, Resolutions, and Reservations for Future Settlements

	1	2	3	4	5	6
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019
Coshare and Health Care Plan Savings/(Cost)						
Council 94/AFT/Non Union (MOAs/Resolutions)	736,093	760,168	725,390	719,832	717,845	773,034
Police/Fire (MOAs/Resolutions/Reservations)	1,612,342	1,413,086	1,258,623	1,236,021	1,220,440	1,323,731
Total Health Care Retiree Savings	<u>2,348,435</u>	<u>2,173,254</u>	<u>1,984,013</u>	<u>1,955,854</u>	<u>1,938,284</u>	<u>2,096,765</u>
COLA Savings on Closed Pension Plan (MOAs/Resolutions)	1,515,000	1,057,000	1,083,000	1,108,000	1,135,000	1,162,000 *
Total Retiree Savings	<u>3,863,435</u>	<u>3,230,254</u>	<u>3,067,013</u>	<u>3,063,854</u>	<u>3,073,284</u>	<u>3,258,765</u>

*FY14 COLA savings reflects the difference between the annual required contribution based on funding 100% of the unfunded liability over a 16 year amortization with no COLA in all years and the annual required contribution based on funding 100% of the unfunded liability over a 16 year amortization with a 3% compounded COLA every year. FY15 through FY19 savings reflects the difference between the annual required contribution based on funding 100% of the unfunded liability over a 22 year amortization with no COLA in all years and the annual required contribution based on funding 100% of the unfunded liability over a 22 year amortization with COLA based on the agreements and amended resolutions passed by the Woonsocket Budget Commission on December 23, 2014 which included a 2% compounded COLA every other fiscal year starting in FY2017 for all participating retirees and becoming yearly starting in FY2023, and provides that the 3% compounded Cost of Living Adjustment will be restored when the pension fund reaches 80% funding. In addition, those represented retirees who agreed to terms with the Woonsocket Budget Commission will receive a retroactive compounded cost of living adjustment of 2% for FY2015.

Estimated Fiscal Impact for All Active Employee CBAs and Non Union Resolutions

Item Description	1	2	3	4	5	6
	FY2014	FY2015	FY2016	FY2017	FY2018***	FY2019***
Uniform Plan and Coshare Savings						
670 (CBA)	225,947	241,610	264,286	285,491	308,397	333,142
3851 (CBA)	35,944	41,749	42,953	47,445	52,407	57,887
1137 (CBA)*	108,104	142,574	166,947	178,633	191,137	204,516
Paraprofessionals (CBA)*	142,114	179,741	221,940	269,165	288,006	308,167
Teacher (CBA)*	377,772	404,606	433,342	464,120	496,608	531,371
Police (CBA)	159,025	144,862	161,916	180,163	199,687	220,579
NUNC/NUC (Resolution)	23,673	25,760	27,992	30,380	32,972	35,786
NU School / Administration	27,489	29,414	31,472	33,675	36,033	38,555
Fire (CBA)	-	26,301	46,012	67,104	89,671	113,819
Total GF Uniform Plan and Coshare Savings	1,100,067	1,236,616	1,396,860	1,556,176	1,694,920	1,843,822
COLA / Reorganziation / Staffing						
670 COLA (CBA)	(44,811)	(47,566)	(47,619)	(47,620)	(47,620)	(47,620)
670 Reorganization (CBA)	55,098	55,830	56,193	56,193	56,193	56,193
670 Dispatch Salary Scale Changes (CBA)	11,592	11,398	(4,074)	(4,074)	(4,074)	(4,074)
3851 COLA (CBA)	(9,288)	(10,282)	(10,259)	(10,181)	(10,181)	(10,181)
3851 Reorganization (CBA)	6,340	6,340	6,340	6,340	6,340	6,340
1137 COLA (CBA)*	-	(52,671)	(106,110)	(106,110)	(106,110)	(106,110)
1137 Reorganization (CBA)*	47,518	49,513	51,350	52,685	53,605	54,542
Paraprofessionals COLA (CBA)*	(19,824)	(39,937)	(60,155)	(80,640)	(101,293)	(101,293)
Paraprofessionals Reorganization (CBA)*	-	-	-	-	-	-
Teacher COLA (CBA)*	-	-	-	-	(713,604)	(1,579,111) **
Teacher Reorganization (CBA)*	-	-	-	-	-	-
Police COLA (CBA)	(100,544)	(245,487)	(338,724)	(453,422)	(568,944)	(801,495)
Police Reorganization (CBA)	1,222,886	848,167	877,006	1,045,968	1,062,221	1,079,612
NUNC/NUC COLA (Resolution)	-	-	-	-	-	-
NUNC/NUC Reorganization (Resolution)	-	-	-	-	-	-
NU School / Administration COLA	-	-	-	-	-	-
NU School / Administration Reorganization	-	-	-	-	-	-
Fire COLA (CBA)	-	-	(80,756)	(224,957)	(371,767)	(499,744)
Fire Reorganization (CBA)	-	1,282,284	1,315,872	1,487,718	1,484,658	1,511,786
Total GF Reorg/COLA Savings	1,168,968	1,857,588	1,659,064	1,721,900	739,425	(441,153)
Enterprise Funds Savings						
670 Uniform Plan and Coshare (CBA) <i>enterprise funds</i>	78,401	86,223	92,944	101,083	109,936	119,563
3851 Uniform Plan and Coshare (CBA) <i>enterprise funds</i>	16,969	20,417	22,182	24,308	26,637	29,189
670 COLA (CBA) <i>enterprise funds</i>	(24,545)	(22,347)	(22,660)	(22,659)	(22,659)	(22,659)
670 Reorganization (CBA) <i>enterprise funds</i>	6,473	6,473	6,473	6,473	6,473	6,473
3851 Reorganization (CBA) <i>enterprise funds</i>	2,228	2,228	2,228	2,228	2,228	2,228
3851 COLA (CBA) <i>enterprise funds</i>	(3,014)	(3,014)	(3,014)	(3,014)	(3,014)	(3,014)
Total Enterprise Funds Savings	76,512	89,980	98,153	108,419	119,601	131,780
Total Employee Savings with <i>enterpirse funds</i>	2,345,547	3,184,184	3,154,076	3,386,495	2,553,946	1,534,449

* Includes both local fund impact as well as non local fund resources which can be reallocated

** FY19 cost based on 2% COLA on last day of expiring contract, Teacher contract expires FY18

***Savings projected for fiscal years 2018 and 2019 reflects both the continuation of savings for those contracts that have expired and the estimated savings for those contracts that have yet to expire. Local 670 and Local 3851 both expire on 6-30-17. Local 951 AFT Teachers, Local 951 AFT Paraprofessionals, and Local 1137 expire on 6-30-18. Local 732 and Local 404 both expire on 6-30-19.