

**Bristol Warren Regional School
Collective Bargaining Fiscal Impact Statement
C94 Agreement
July 1, 2024 - June 30, 2027**

Year Over Year Incremental Net Cost

	<u>FY24-25</u>	<u>FY25-26</u>	<u>FY26-27</u>
Salary Increases (1)	\$ 103,832	\$ 143,856	\$ 121,545
Pension Costs (2)	\$ 15,772	\$ 21,852	\$ 18,463
Defined Contribution Plan Costs (3)	\$ 1,038	\$ 1,439	\$ 1,215
Medicare & SS	\$ 7,943	\$ 11,005	\$ 9,298
Net Additional Cost	<u>\$ 128,585</u>	<u>\$ 178,152</u>	<u>\$ 150,521</u>

Notes:

(1) Raises of 1.5% in FY25, 2.5% in FY26 and 2.0% in FY27

(2) Represents ERSRI published employer contribution rate of 15.19% in FY25 (carried forward to FY26 and FY27)

(3) Represents the ERSRI required 1% employer contribution rate.

Additional Disclosures:

*While no changes were made to the existing 5 step salary structure with Longevity in this collective bargaining agreement, C94 step movement (excluding salary increases noted above) will increase salaries by \$33,663 in FY25, \$26,525 in FY26 and \$21,025 in FY27. These cost increases would have occurred independent of the new collective bargaining agreement.

*The term life insurance policy paid by for the Employer is increasing from \$30,000 to \$40,000

* Sick Leave pay out increased by 15 days for all C94 employees