



## Financial Clearance Memorandum

### *COPS Office COPS Hiring Program Program (CHP)*

To: Chief of Police Diane Holey-Burney and Mayor Linda Hudson

Re: Financial Clearance Memorandum

A financial analysis of budgeted costs has been completed. Costs under this award appear reasonable, allowable, and consistent with existing guidelines. Exceptions / Adjustments are noted below.

Total officer positions awarded: 10

#### Approved costs per entry-level officer, per year

	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>
<b>Base salary</b>	<b>\$44,700.00</b>	<b>\$46,041.00</b>	<b>\$47,422.23</b>
<b>Benefits</b>	<b>\$28,836.56</b>	<b>\$28,939.14</b>	<b>\$29,044.81</b>
Social Security	\$2,771.40	\$2,854.54	\$2,940.18
Medicare	\$648.15	\$667.59	\$687.62
Health insurance	\$16,796.00	\$16,796.00	\$16,796.00
Life insurance	\$69.68	\$69.68	\$69.68
Vacation	\$0.00	\$0.00	\$0.00
Sick leave	\$0.00	\$0.00	\$0.00
Retirement	\$7,594.53	\$7,594.53	\$7,594.53
Worker's compensation	\$0.00	\$0.00	\$0.00
Unemployment insurance	\$0.00	\$0.00	\$0.00
Other costs: Dental Insurance	\$956.80	\$956.80	\$956.80

#### Approved total project costs

	<u>Per officer</u>	<u>Grand total</u>
Salaries and fringe benefits	\$224,983.74	\$2,249,837.00
Federal share	\$125,000.00	\$1,250,000.00
Applicant share	\$99,983.70	\$999,837.00

Local match waiver not granted.

Budget Cleared Date: 06/29/2020

**Overall Comments:**

NA

**Additional Comments:**

N/A

