



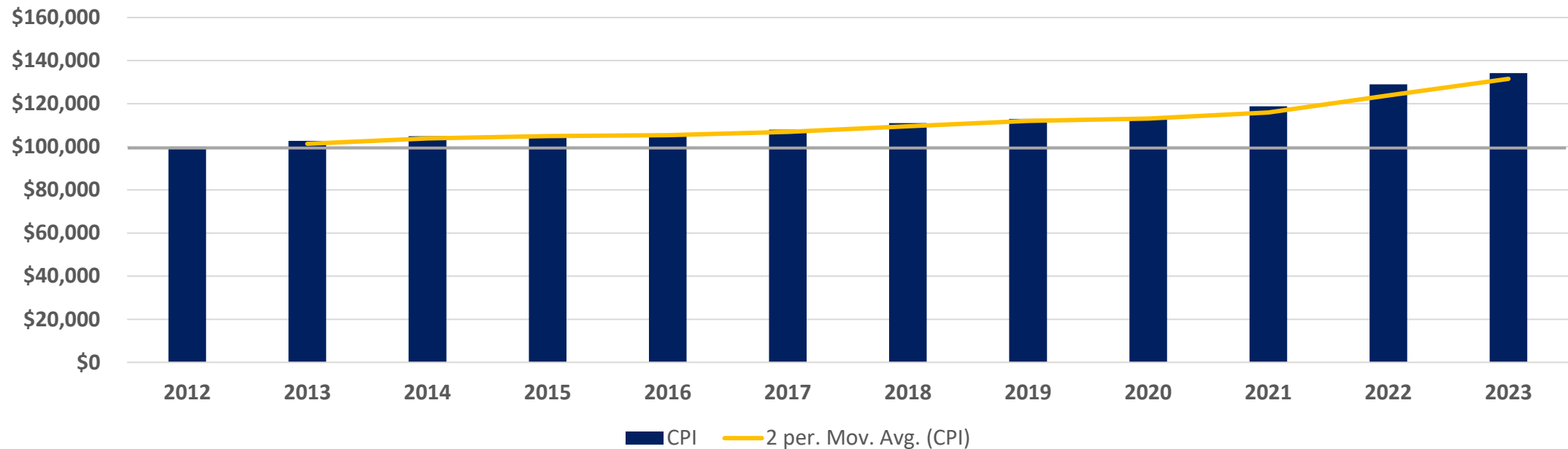
Compensation and Benefits for City Employees

July 10, 2023

Annuity Cap for Retirement

Based on CPI calculations from 2012 to 2023, the new amount would be calculated to be \$130,000.

Consumer Price Index



- No cost option to the retirement system
- No cost benefit to the employee base
- Retain highly skilled and experienced employees to perform complex tasks

BENEFIT

Deferred Retirement Option Plan

COST

- Possible additional costs to the general fund, could be minimal, or not at all

Extension of the Drop to 8 years

Established at 5 years in 2009

Salary Study Recommendations

1

Implement new structure for pay grades with 65% range from minimum to maximum and a 10% differential from one grade to another.

2

Raise the entry-level pay rate to \$15.00.

3

Assign positions to the grades in the new structure.

4

Implement the pay grade structure resulting in 46 employees receiving salary increases to the new salary range minimums.

5

Only one employee has a current salary that is above the new grade maximum

6

Sanitation Driver special equity adjustment of \$2.00 for each incumbent to be more competitive

7

Approve a Cost-of-Living Adjustment of 5%.

Staff Recommends

Recommendations 2, 5, 6, and 7 are included in the composition of the proposed FY 24 Operating Budget.



Discussion
July 10, 2023