

City of Sparks Fiscal Impact (Not required by NRS 288.153, but compiled for information purposes)

Employee Group = **Executive**

Contract Term = **7/1/13 - 6/30/15**

Contract Changes with Fiscal Impact

		FY14 Fiscal Impact General Fund	FY14 Fiscal Impact All Other Funds	Short description of contract change	Actual language from contract
SECTION 2: PAY RATES	ARTICLE A: PAY RATES	24,335	5,832	Return 7.5% concessions	Salary and benefit concessions including salary and benefit reductions of 7.5% is reinstated and the 50/50% split in PERS increases is removed.
SECTION 2: PAY RATES	ARTICLE D: EMPLOYEE LONGEVITY	0	0	Pay Longevity early & terminating employee gets full payout	Employees covered by this Resolution are entitled to Longevity Pay in the amount of five thousand (\$5,000) (net) each year, to be paid on the first pay period of December. <u>no later than the Wednesday prior to Thanksgiving.</u> <u>Employees terminating during the year prior to the payout date will receive a full longevity payout (No fiscal impact since no known retirements of Executive employees after the November 2013 longevity payment)</u>
SECTION 3: BENEFITS	ARTICLE C: RETIREMENT	60,270	17,167	Return PERS pay cuts (1.125% & 1%)	The City will pay 100% of the employee's retirement contribution to the Retirement System. Effective for PERS contribution rate increases/decreases after June 30, 2011 the City and Employee will equally (50/50) split future PERS contribution rate increases/decreases. <u>(Fiscal impact includes the re-instatement of a FY14 budgeted 1% pay cut related to the PERS increase scheduled for 7/1/13.)</u>
Total DH Fiscal Impact		84,605	22,999		