

2019-2022 Firefighters union collective bargaining agreement fiscal analysis

	Year 1	Year 2	Year 3	Total
Reinstate floater position and reduce minimum manning	(478,288)	(418,160)	(426,523)	(1,322,971)
Wage increases in FY 21	0	63,986	63,986	127,972
Wage increases in FY 22	0	0	65,266	65,266
Incentive pay	42,900	38,000	45,600	126,500
Increased holiday hours	0	24,608	25,100	49,708
Change to collateral duty pay	429	437	446	1,312
Wage increase for collateral dispatch pay	0	3,700	3,774	7,474
Increased healthcare deductible by employee	0	(7,400)	(14,800)	(22,200)
Total savings in annual budget	(434,959)	(294,829)	(237,152)	(966,940)
OPEB contribution reduction	(380,000)	(405,000)	(432,000)	(1,217,000)
Total savings to town	(814,959)	(699,829)	(669,152)	(2,183,940)

In FY 18, the town spent approximately \$237,000 on pre-65 firefighter retiree healthcare. If the newly negotiated provisions had been in place at the time our current retirees were employed, the cost would have been \$127,000 - a 45% cost reduction.

Numbers below are per Angell Pension

	FY19	FY20	FY21	FY22	FY23	FY24	FY25	FY26	FY27	FY28
Current OPEB Liability	34,729,000	36,100,000	37,501,000	38,913,000	40,351,000	41,796,000	43,215,000	44,624,000	45,960,000	47,217,000
Projected OPEB Liability	32,006,000	33,049,000	34,101,000	35,145,000	36,195,000	37,229,000	38,216,000	39,168,000	40,022,000	40,773,000
Reduction in OPEB liability	2,723,000	3,051,000	3,400,000	3,768,000	4,156,000	4,567,000	4,999,000	5,456,000	5,938,000	6,444,000