

# Costs of REA Proposal

(Estimates calculated by RSD Administration)

## **Article 14 Converting 3 Emergency Days into 4 Discretionary Days:**

- \$453,510 to fund substitutes for all members taking all 4 discretionary days, plus ½ of the substitute amount above (\$226,755) = **\$719,244.**
- Financial cost to district is somewhere between these two numbers, depending on what happens with members use.

## **Article 14 Sick Leave Bank:**

- District Donation of 570 days = **\$113,378.**

## **Article 22 Employee Compensation:**

- 2011-2012: current salary + step + 3.6% = **\$2,294,756.**
- 2012-2013: 11-12 salary + step + 4% = **\$2,589,896.**
- Remember that formula for salary increase in second year provides a CPI floor of 2%. Amount will increase if CPI exceeds 2%.

## **Article 23 Fringe Benefits:**

- \$300 per month increase in 2011-2012 = **\$1,962,900.**
- \$400 per month increase in 2012-2013 = **\$2,617,200.**

## **Article 26 Special Education Stipend:**

- \$174,584 multiplied by two years = **\$349,168.**

**Grand Total** of REA proposal over 2011-2013 = **\$10,646,542.**

## 2011-2012 BUDGET/FORECAST 2012-2013 - Estimates as of 5/17/11

### Estimated Impact of REA Economic Proposal 2011 - 2013

	EST. 2010-2011	REA PROPOSED 2011-2012	EST. 2012-2013
<b>Resources</b>			
State School Fund	\$60,753,158	\$66,370,104	67,697,506
Local, Taxes, Etc.	\$20,296,202	\$21,290,815	21,610,177
Other	\$7,496,142	\$2,677,000	2,500,000
Beginning Fund Balance	\$16,005,498	\$16,103,000	7,312,138
<b>TOTAL</b>	<b>\$104,551,000</b>	<b>\$106,440,919</b>	<b>99,119,821</b>
<b>Expenditures</b>			
Salaries/Benefits	\$74,198,000	\$82,375,383	\$88,476,307
All Others	\$14,250,000	\$16,753,398	\$17,256,000
<b>TOTAL</b>	<b>\$88,448,000</b>	<b>\$99,128,781</b>	<b>\$105,732,307</b>

REA Proposal: Year 1 economic impact = \$5,264,862

REA Proposal: Year 2 economic impact = \$5,381,680