

Wage and Compensation Analysis

Options to fund Implementation

- Implementation alternatives for FY22 can be covered by the Wage & Comp provision included in FY22 budget. With an effective date of 1/1/22, only 6 months of impact is included in FY22.
- Implementation alternatives for FY23 and beyond range in cost between \$83,000 and \$260,000 annually over our current forecast
- Alternative options for funding include:
 - Factor in a vacancy rate to our forecast instead of assuming full employment (which doesn't happen in reality). This would yield approximately \$100,000 annually in savings
 - Increase our transfers from tourism funds to the General Fund to cover eligible personnel expenses. FY22 Budget includes transfers from tourism funds for 4 of 22 Police Officers (18%) and 6 of 33 Fire employees (18%). Increasing by one position in each department would equate to approximately \$170,000.
 - Other alternatives to consider?