

	2024 Budget						Template		
	Amt/Pay Period	Amt/ Week	Hours/ week	Rate/ hour	Premium*	Annual Pay	Hours/ week	Rate/ hour	Annual Pay
Alder	581.85	290.92	20.81	13.98		15,128	20.81	13.98	15,128
Vice President	627.65	313.83	20.81	15.08	108%	16,319	20.81	15.08	16,319
President	707.96	353.98	20.81	17.01	122%	18,407	20.81	17.01	18,407
					18 Alders	272,304		18 Alders	272,304
					Total Salaries	307,030		Total Salaries	307,030
					WRS 3%	9,211		WRS 3%	9,211
					FICA 7.65%	23,488		FICA 7.65%	23,488
						<u>339,729</u>			<u>339,729</u>

* President and VP have the same standard hours but make a higher rate

** 2025 Impact assumes increase begins in April 13, following election

Annual Increase -

2025 Impact** -

Proposed + \$5,000 for alders		
Hours/ week	Rate/ hour	Annual Pay
20.81	18.60	20,128
20.81	20.06	21,713
20.81	22.63	24,491
18 Alders		362,304
Total Salaries		408,507
WRS 3%		12,255
FICA 7.65%		31,251
		<u>452,013</u>
Annual Increase		112,285
2025 Impact**		81,191

Proposed 2x 2024		
Hours/ week	Rate/ hour	Annual Pay
20.81	27.96	30,256
20.81	30.16	32,638
20.81	34.02	36,814
18 Alders		544,608
Total Salaries		614,060
WRS 3%		18,422
FICA 7.65%		46,976
		<u>679,457</u>
Annual Increase		339,729
2025 Impact**		245,650

Madison Average Hourly Wage May 2022		
Hours/ week	Rate/ hour	Annual Pay
20.81	29.90	32,355
20.81	32.25	34,903
20.81	36.38	39,368
18 Alders		582,397
Total Salaries		656,668
WRS 3%		19,700
FICA 7.65%		50,235
		<u>726,603</u>
Annual Increase		386,875
2025 Impact**		279,740

add'l hourly rate for \$5,000 annual increase
4.62

<https://www.bls.gov/regions/midwest/news-release/occupatio>

Table A. Occupational employment and wages by major measures of statistical significance, May 2022

Major occupational group
Total, all occupations

1alemploymentandwages_madison.htm

for occupational group, United States and the Madison metropolitan area, and

	Percent of total employment		Mean hourly wage		
	United States	Madison	United States	Madison	Percent difference (1)
	100.0	100.0	\$29.76	\$29.90	0