



Legislation Text

File #: 00500, **Version:** 1

Fiscal Note

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Title

Report of the City Comptroller re: Ordinance 3.38(6) - Compensation of Managerial Employees.

Body

Ordinance 3.38(6) requires the City Comptroller to calculate the amount of money available for salary adjustments for managerial employees. The amount is based upon the sum of the percentage of the value of step and longevity increases of all employees eligible to receive such increases, divided by the total salary of all employees other than the managerial employees, plus the percentage salary increase granted to non-represented employees, other than managerial employees, multiplied by the total salary for the current year of all managerial employees.

Calculations

Of the 2,637 eligible City employees, 547 will receive step increases in 2005. The step increases average 4 percent.

Of the 2,637 eligible City employees, 631 will receive longevity increases in 2005. Those increases average 2 percent.

The 2005 total wage base for the 2,637 above employees is \$128,758,768.

The 2005 step increases are valued at:	1,007,597
The 2005 longevity increases are valued at:	<u>566,198</u>
Total value of steps and longevity:	<u>1,573,795</u>

The value of steps and longevity (\$1,573,795) divided by \$128,758,768 equals 1.2 percent. The percentage of the salary increase granted to non-represented employees in Compensation Group 18 for 2005 is 2 percent effective June 19, 2005.

Total percentage available for 2005 salary adjustments for managerial employees is 3.2%. The total current salary of managerial employees eligible for an increase is \$2,188,440. The amount of money available for salary adjustments pursuant to the referenced ordinances is, therefore, \$70,030.