



# Town Administrator's Office

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## Memorandum

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Date: January 6, 2016  
To: Town Council  
From: Matt Wojcik  
RE: Fiscal impact statement for year 1 of renewed contract with Tax Assessor

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David Robert's proposed contract renewal reflects a 2% salary increase recommended after performance evaluation and budget review.

The year over year increases are salary and the expenses tied to salary level as employer paid taxes and pension contributions. The salary increase and other fiscal impacts for this year are as follows:

- Salary increase: 2% (\$1,387)
- Resulting increase in FICA (@ 0.07625%): \$106
- Resulting increase in employer pension (defined benefit) contribution (MERS, @ 2.82%): \$ 39
- Resulting increase in employer contribution to defined contribution plan (TIAA-CREF @ 1.50%): \$ 21

The sum total fiscal impact of this employment contract change for year 1 of the renewed agreement will therefore be \$1,553.

Those impacts will be incorporated into the baseline for following year budgets.

The total cost of carrying this position for year 1 of the contract includes: base salary, insurance benefits, Town share of the applicable Health Savings Account funding, FICA, employer pension plan contributions, and a website / IT maintenance stipend paid out of the Town Administrator's annual budget (which is taxable as well as pensionable compensation), as follows:

• Salary:	\$ 70,760
• FICA:	\$ 5,395
• ER pension share:	\$ 3,057
• ER HSA:	\$ 2,000
• Health insurance:	\$ 13,992
• Dental:	\$ 878
• Life:	\$ 864
• Stipend (fully loaded cost):	\$ 2,687
	\$ 99,633