

Summary of VSIP Eligibility, Financial Incentive Impact and Recurring Savings

If all eligible employees are approved for the VSIP program, staff estimates that 177 employees could potentially be impacted at an estimated cost of \$6.8 million. This cost assumes that all employees eligible for the program are approved. However, for example, if only 20% of the 177 eligible employees are approved for the program, the result would be a reduction of 35 additional positions (FTE's).

Eligible Employees, Financial Incentive Impact and Recurring Savings

Categories of Employees Offered VSIP	Number of Employees	Cost of Salary Financial Incentive	Cost of Medical 50% for 18 months	Total Cost	Recurring Savings
DROP end date 2013-2016	34	\$1,017,713.00	\$231,145.00	\$1,248,858.00	\$2,515,141.00
Re-employed Retirees	9	\$281,879.00	\$61,638.00	\$343,517.00	\$697,439
30+ years of service	11	\$388,501.00	\$102,765.00	\$491,266.00	\$963,373
25-29 years of service	37	\$1,110,766.00	\$294,180.00	\$1,404,946.00	\$2,723,813
20-24 years of service	69	\$2,124,567.00	\$603,610.00	\$2,728,177.00	5,106,911
19 years of service	17	\$453,031.00	\$121,344.00	\$574,375.00	\$1,039,600
Total	177	\$5,376,457.00	\$1,414,682.00	\$6,791,139.00	\$13,046,277.00