



BENEFITS SUMMARY 1/1/2024

New Hires

Unrepresented/Confidential Exempt Employees

| Term of Agreement: | January 1, 2023 through December 31, 2025 | | | | | | | | | | | | | | | | |
|---|--|-----------------------|---------------|-------------|-------------|------------------------------------|----------|------------|------------|-----------------------------------|---------|---------|----------|--------------------------|--------|---------|---------|
| Salary Increase (COLA) | July 1, 2024 – 3% | | | | | | | | | | | | | | | | |
| California Public Employee Retirement System (CalPERS) - Miscellaneous | <p><u>Classic Member</u> Hired on or prior to May 16, 2011</p> <ul style="list-style-type: none"> Formula: 2.7% @ 55 Final Compensation: Average monthly compensation during 12 highest paid consecutive months (<i>limited to \$345,000 in 2024</i>) Employee Contribution: 8% <p>Hired on or after May 17, 2011</p> <ul style="list-style-type: none"> Formula: 2% @ 55 Final Compensation: Average monthly compensation during 36 highest paid consecutive months (<i>limited to \$345,000 in 2024</i>) Employee Contribution: 7% <p><u>PEPRA Member</u> Hired on or after January 1, 2013</p> <ul style="list-style-type: none"> Formula: 2% @ 62 Final Compensation: Average monthly compensation during 36 highest paid consecutive months (<i>limited to \$151,446 in 2024</i>) Employee Contribution: 8% | | | | | | | | | | | | | | | | |
| Social Security and Medicare | Employer and Employee both contribute 6.2% to Social Security and 1.45% to Medicare. | | | | | | | | | | | | | | | | |
| Health and Welfare | <p>Employer pays 80% of premium for dental and vision and contributes set amount for medical.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #2e75b6; color: white;"> <th style="text-align: left;">Monthly Contributions</th> <th style="text-align: center;">Employee Only</th> <th style="text-align: center;">Employee +1</th> <th style="text-align: center;">Employee +2</th> </tr> </thead> <tbody> <tr> <td>Medical (City contribution)</td> <td style="text-align: right;">\$750.00</td> <td style="text-align: right;">\$1,497.00</td> <td style="text-align: right;">\$1,944.00</td> </tr> <tr> <td>Dental (80%; Delta Dental)</td> <td style="text-align: right;">\$39.54</td> <td style="text-align: right;">\$77.10</td> <td style="text-align: right;">\$116.65</td> </tr> <tr> <td>Vision (80%; VSP)</td> <td style="text-align: right;">\$7.54</td> <td style="text-align: right;">\$10.80</td> <td style="text-align: right;">\$19.36</td> </tr> </tbody> </table> | Monthly Contributions | Employee Only | Employee +1 | Employee +2 | Medical (City contribution) | \$750.00 | \$1,497.00 | \$1,944.00 | Dental (80%; Delta Dental) | \$39.54 | \$77.10 | \$116.65 | Vision (80%; VSP) | \$7.54 | \$10.80 | \$19.36 |
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| Medical Monthly Employee Share (pre-tax) per plan chosen: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Retiree Health | <p>The City contributes \$25 per pay period into an HRA for each probationary/permanent employee hired after May 8, 2007.</p> <p>After 120 months of City employment a retiree qualifies for dental and vision coverage. City funded portion depends on the number of years worked for The City of Folsom. City pays 50%-80% of premium.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Life Insurance | <p>\$60,000 policy paid by City for you; \$2,000 for each eligible dependent. Accidental Death and Dismemberment: \$60,000.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Short Term Disability Insurance | <p>STD 60% of the first \$2,087 of your pre-disability earnings, reduced by deductible income. Maximum \$1,252 before reduction by deductible income.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Long Term Disability Insurance | <p>LTD 60% of the first \$13,333 of your pre-disability earnings, reduced by deductible income. Maximum \$8,000 before reduction by deductible income.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Workers Compensation | <p>Workers compensation insurance covers on-the-job injuries or illnesses.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Employee Assistance Program | <p>ACI EAP (confidential); City pays \$2.12/mo.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Holidays | <p>13 paid City holidays, including one floating holiday.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Annual Leave | <p>The City provides paid Annual Leave for use as vacation or sick time leave; accrual rates increase with service credit:</p> <table border="1"> <thead> <tr> <th>Length of Service</th> <th>Annual Leave Accrual</th> </tr> </thead> <tbody> <tr> <td>0 - 5 years</td> <td>16 hours per month</td> </tr> <tr> <td>5 – 10 years</td> <td>18.68 hours per month</td> </tr> <tr> <td>10 – 15 years</td> <td>21.34 hours per month</td> </tr> <tr> <td>15+ years</td> <td>24 hours per month</td> </tr> </tbody> </table> | Length of Service | Annual Leave Accrual | 0 - 5 years | 16 hours per month | 5 – 10 years | 18.68 hours per month | 10 – 15 years | 21.34 hours per month | 15+ years | 24 hours per month | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 10 – 15 years | 21.34 hours per month | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Cash Out of Annual Leave | Employees may cash out up to 60 hours of annual leave per fiscal year. | | | | | | | | |
|--|--|----------------|-------------------|--------------------------|--------------|------------------------|--------------|--|--------------|
| Management Leave | In recognition that exempt managers often work more than 40 hours per week, the City provides paid Management Leave of 80 hours per year. | | | | | | | | |
| Flexible 9/80 Scheduling | The City offers select classifications and departments, pending business needs, flexible scheduling options. Most staff work 40 hour workweeks, 8:00 a.m. – 5:00 p.m. with a 1-hour lunch. Some classifications are allowed to work flexible scheduling, including a 9/80 work schedule of 9 hour days with every other Friday off. | | | | | | | | |
| Probation Period | 12 months for most classifications. | | | | | | | | |
| Deferred Compensation | <i>Employee match not required. 5% employee's gross salary.</i> | | | | | | | | |
| Educational Incentive | <p>Additional compensation up to a <u>maximum of \$300 per month</u> may be paid for job related degrees <u>not required in their classification description</u> from an accredited college:</p> <table border="1" data-bbox="581 856 1122 1052"> <thead> <tr> <th>College Degree</th> <th>Additional Salary</th> </tr> </thead> <tbody> <tr> <td>Bachelor's degree</td> <td>\$300.00 mo.</td> </tr> <tr> <td>Master's degree</td> <td>\$300.00 mo.</td> </tr> <tr> <td>Bachelor's/Master's (in unrelated field)</td> <td>\$150.00 mo.</td> </tr> </tbody> </table> | College Degree | Additional Salary | Bachelor's degree | \$300.00 mo. | Master's degree | \$300.00 mo. | Bachelor's/Master's (in unrelated field) | \$150.00 mo. |
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| Pre-Retirement Option 2W Death Benefit | The City provides the Pre-Retirement Option 2W Death Benefit pursuant to Government Code section 21548. | | | | | | | | |

Disclaimer: This summary was composed by Human Resources in an effort to help new hires easily understand benefits; however, should a discrepancy occur between this summary, the MOU or actual benefit plans, the MOU and official benefit plan summaries rule. Costs and benefit designs change with time: fiscal year, calendar year, and when negotiated.