

Providence Teachers Union (PTU) (AFT 958)
Fiscal Impact Schedule

	1.50% September 1, 2020 <u>FY 20-21</u>	2.00% September 1, 2021 <u>FY 21-22</u>	2.00% September 1, 2022 <u>FY 22-23</u>	0.50% August 31, 2023 <u>*FY 23-24</u>
<u>Salaries</u>				
Salaries	\$2,199,225	\$2,948,138	\$3,079,031	
Signing Bonus \$3,000 per Member	6,000,000			
Mandatory PD Days		3,346,806		
Total Salaries	8,199,225	6,294,944	3,079,031	
Fringe for Salaries	958,444	1,429,582	711,256	
Subtotal	958,444	1,429,582	711,256	
Total Annual Increase	<u>\$9,157,669</u>	<u>\$7,724,526</u>	<u>\$3,790,287</u>	
Annual Cumulative Total	\$9,157,669	\$16,882,195	\$20,672,482	\$20,672,482
Estimated Cost FY21 - FY23 (3 Year Contract)				\$20,672,482

*Additional raise of .5% will take place August 31, 2023 after the last day of the workyear and will not have a fiscal impact during the length of the contract. Absent any agreed upon changes for SY23-24, the FY 24 estimated cost of the 0.5% increase is \$900k