

## Anticipated Savings – Early Retirement

Teacher Retirements: Effective January 15, 2010	25
Annual Salary Cost of Retirees:	\$2,030,911.00
Anticipated Savings: One-half year for Retirees	\$1,015,455.50
Teacher Replacements:	19 (town funded) + 2 ARRA funded (salaries not included)
Annual Salary Cost of new teachers:	\$799,160.00
Half year cost of new teachers:	\$399,580.00
<b>Net Savings:</b>	<b>\$615,875.50</b>

### Insurance Cost/Savings

<u>Retiree Costs</u>		<u>16 New Hires</u>	
Total Yearly Cost	\$357,950.28	4 Single	\$28,269.60
Retiree Payment	-\$210,206.28	8 Double	\$121,928.64
TRB Contribution	<u>-\$59,400.00</u>	4 Family	<u>\$75,738.72</u>
Board Of Education Contribution	\$88,344.00		\$225,936.96
		Minus Contribution	<u>43,229.76</u>
Active Employee Costs	\$300,987.78		\$182,707.20
Retiree Employee Costs	<u>\$88,344.00</u>		
Savings	\$212,643.78		
	<u>-182,707.20</u>		
<b>Total Savings</b>	<b>\$29,936.58</b>		