

PAY POLICY 02
CLASSIFIED ON EMPLOYER PAY CONTRIBUTION PLAN (EPC)
COMPENSATION SCHEDULE

EFFECTIVE DATE: JULY 01, 2023

Table with columns: HOURLY RATE, GRADE AND STEP, BI-WEEKLY, MONTHLY, SEMI-MONTHLY, ANNUAL. Rows list various grade and step combinations with corresponding salary values.

THE CONTRIBUTION RATE FOR MEMBERS OF THE RETIREMENT SYSTEM WHO ELECT EMPLOYEE/EMPLOYER PAY CONTRIBUTION PLAN IS 15.50%. MEMBERS OF THE POLICE/FIRE FUND CONTRIBUTE 22.75%.

THIS SCHEDULE WAS DEVELOPED FROM THE EMPLOYEE/EMPLOYER PAY COMPENSATION SCHEDULE BY MULTIPLYING THE HOURLY RATE BY THE FACTOR OF .870510.

** EFFECTIVE FIRST MONTHLY RETIREMENT REPORTING PERIOD COMMENCING ON OR AFTER JULY 1, 2021