



P.O. Box 9310, Stamford, CT 06904

Offices at 888 Washington Blvd.

Phone (203) 977-4105

[www.stamfordpublicschools.org](http://www.stamfordpublicschools.org)

Tamu Lucero, Superintendent of Schools

To: Board of Finance  
 From: Ryan Fealey, CFO  
 Re: Tentative Agreement with Stamford Education Association  
 Date: November 10, 2024

As a supplement to the summary of the Tentative Agreement between the Stamford Board of Education and the Stamford Education Association provided by Shipman & Goodwin LLP, below please find some additional financial details regarding the proposed settlement.

**Note: Annual Costs are represented in terms of increases compared to the prior year:**

<b>A. Salary Costs</b>				
<b>Salary Grid</b>	<b>Annual Increase Step Cost*</b>	<b>Annual Increase GWI Cost</b>	<b>Annual Increase Step + GWI Cost</b>	<b>Cumulative Salary Increase</b>
2025-26	\$3,472,398	\$3,491,623	\$6,964,021	\$6,964,021
2026-27	\$3,562,151	\$4,158,826	\$7,720,977	\$14,684,998
2027-28	\$2,768,883	\$4,302,246	\$7,071,129	\$21,756,127
<b>Stipends (1.5% increase Per Year)</b>			<b>Annual Stipend Increase</b>	<b>Cumulative Stipend Increase</b>
2025-26			\$33,109	\$33,109
2026-27			\$33,606	\$66,715
2027-28			\$34,110	\$100,826

\*Per state norm, model assumes no retirements or resignations



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<b>B. Additional Costs</b>					
	<b>Annual Increase: 2 Weeks of Maternity/Paternity Leave</b>	<b>Annual Increase: Hourly Rate for Summer School (3%/2%/2%)</b>	<b>Annual Increase: Payment for Summer School Head Teachers</b>	<b>Sum Annual Additional Costs Increase</b>	<b>Cumulative Additional Costs Increase</b>
2025-26	\$186,000	\$68,400	\$6,000	\$260,400	\$260,400
2026-27	\$9,244**	\$46,968	\$0***	\$56,212	\$316,612
2027-28	\$8,454	\$47,907	\$0	\$56,361	\$372,974

\*\*Cost in Year 2 estimated to be \$195,244, an increase of \$9,244 over Year 1

\*\*\*Cost in Year 2 and 3 estimated to remain at \$6,000

<b>C. Health Insurance Offsets</b>			
(Currently 20% Cost Share, assumes 5% Annual Premium Increases)			
	<b>Premium Cost Share %</b>	<b>Annual Increase Premium Cost Share \$ (Savings to BOE)</b>	<b>Cumulative Increase Premium Cost Share \$ (Savings to BOE)</b>
2025-26	20.50%	(\$194,077)	(\$194,077)
2026-27	20.75%	(\$111,594)	(\$305,671)
2027-28	21.00%	(\$122,268)	(\$427,939)



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<b>D. Total Contract Costs</b>		
(Salary Plus Additional Costs Less Insurance Offsets)		
	<b>Annual Increase in Total Contract Cost</b>	<b>Cumulative Increase Total Contract Costs</b>
2025-26	\$7,063,453	\$7,063,453
2026-27	\$7,699,201	\$14,762,655
2027-28	\$7,039,333	\$21,801,987

<b>E. Average Annual Increase</b>	\$7,267,329
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If you have any questions, please do not hesitate to contact me at [rfealey@stamfordct.gov](mailto:rfealey@stamfordct.gov)