

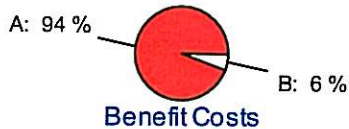
Dear Ryan:

The City Council and I wish to express our sincere thanks and appreciation for your contribution to the City of Bonita Bay. We are pleased to provide you with this summary of the benefits you receive as a City employee. Should you have any questions regarding this report please call Tom Lowe in the Human Resource Department.

Sincerely, **Robert Riley, City Manager**

Summary of Total Compensation

<u>Benefit</u>	<u>Employer Cost</u>	<u>Employee Cost</u>
Medical Premium	\$ 7,800.00	\$ 1,150.00
Dental Premium	1,200.00	120.00
Vision Premium	360.00	60.00
Life Premium	278.00	0.00
Disability Premium	378.00	0.00
Medicare	1,087.50	1,087.50
Employer PERS	20,349.00	0.00
Employee PERS	7,650.00	0.00
Uniform Pay	760.00	0.00
Total Benefits Cost	\$ 39,862.50	\$ 2,417.50
Gross Income & Overtime	85,000.00	
Actual Realized Income	\$124,862.50	



Your total benefit cost equals an additional **53.15%** of your gross annual income.

Insurance Benefits

Health Insurance

The City provides health insurance plans to all full-time and continuous salaried employees and elected officials. You have the option of selecting a PPO or HMO plan that best fits the needs of you and your family. Currently you are Enrolled in the **Blue Cross PPO Plan**.

Dental Insurance

Dental care benefits are paid through **Delta Dental**. Covered treatment includes routine exams, dental x-rays, fluoride treatments, oral surgery and endodontic treatment.

Vision Insurance

The City contracts with **Vision Service Plan (VSP)** for vision care. Benefits include eye exams as well as frames and lenses.

Life Insurance

In the event of your death **Susan Michaels** will receive **\$100,000** from your group life insurance policy. If your death is a result of an accidental injury, an additional **\$100,000** will be paid.

Retirement Benefits

CalPERS Retirement

The City pays a "3% @ 50" retirement benefit through the State of California Public Employees Retirement System (CalPERS). The City also pays your portion of the retirement benefit to CalPERS. In Addition, your CalPERS benefits include the "fourth level of 1959 survivors benefit". This provides a higher allowance to your beneficiary in the event of your death before retirement. If you retired after age 50 with 20 years service, at your current income, your annual pension today would start at **\$45,000.00**.

Deferred Compensation

The City offers Deferred Compensation Plans that help you prepare for your financial future. Your "tax deferred" investment lowers your taxable income. The amount you contributed for 2007 was **\$6,500**. Your account value as of 12/31/2007 was **\$18,500**. You can contribute up to **\$15,500** in 2008.

Time-Off Benefits

A - City Paid	Paid Vacation Hours	129	Paid Holidays	14
B - Employee Paid	Paid Sick Hours	120		

The total value of your time-off benefits (Vacation, Sick and Holiday Time) is **\$13,016.82**.

