Four Day Workweek Estimated Financial Benefit Calculation

Total Four Day Workweek Annual Estimated Financial Benefit $117,558.86

Assumptions

Town buildings are open four days a week for nine hours a day (other than public meetings/events)
employee annual pay in current fy would be unaffected
PTO accrual would be reduced to offset
employee PTO usage rate same
threshold for OT review and approval would be set as 36 hours, though OT pay would not start until 40 hours
schedule changes would not impact police, fire, and sewer

schedule changes would not impact facility hours for parks/rec and library
no water/sewer used on non-workdays;
electric/gas based off proposed timer schedule if timer was adjusted based on 4 day work week
based on data from tyler cashiering and trio, Friday is assumed the work day converted to non-work day
ot calculations look at Town as a whole, not individual employees

Overhead Expenses

Annual Electricity Costs

Account	Name	FY24 Distribution Rate	5 Day Avg Daily Usage (kWh)	5 Day FY24 Distribution Cost	4 Day Avg Daily Usage (kWh)	4 Day FY24 Distribution Cost	FY24 Supply Rate	5 Day Supply Cost	4 Day Supply Cost	Total 5 Day Cost	Total 4 Day Cost	Savings
3501-1316-789	Public Works / Solid Waste	0.004317	241.25	$380.14	241.25	$380.14	0.0585	$5,151.29	5151.290625	$5,531.43	$5,531.43	$0.00
3501-3362-005	Town Office 300 Lisbon St	0.004317	492.17	$775.51	492.17	$775.51	0.0585	$10,508.99	10509.05993	$11,284.50	$11,284.57	-$0.08

Account	Name	Charge per Unit	5 Day Avg Daily Usage	5 Day Annual Cost	4 Day Avg Daily Usage	4 Day Annual Cost	Total Savings
Natural Gas							
5020907500	Town Office 300 Lisbon St	0.7373	21.73	$5,847.86	21.73	$5,847.86	$0.00
5020433500	Public Works / Solid Waste	0.7667	18.44	$5,160.35	18.44	$5,160.35	$0.00
Water							
3-129-1	Town Office 300 Lisbon St	0.0342	29.32	$366.00	23.456	$292.80	$73.20
2-567	Public Works / Solid Waste	0.0342	17.79	$222.07	14.232	$177.66	$44.41
2-568	Public Works / Solid Waste	0.0342	17.53	$218.83	14.024	$175.06	$43.77
Sewer							
312901	Town Office 300 Lisbon St	0.0857	29.32	$917.14	23.456	$733.72	$183.43
256700	Public Works / Solid Waste	0.0857	17.79	$556.48	14.232	$445.18	$111.30
256800	Public Works / Solid Waste	0.0857	17.53	$548.35	14.024	$438.68	$109.67

Variable Expenses

Overtime	FY23 Overtime Paid w 40 hour week	Projected FY23 Overtime Paid w 36 hour week	Total Savings
	$161,370.53	$145,233.48	$16,137.05

PTO Accrual Payout

probably no impact; even if PTO is reduced, employees will likely use less, resulting in similar carryovers

Recruitment and Retention Savings

Average Cost Per New Hire per SHRM	$4,700
Turnover Reduction from 4 Day Workweek per UK Study	57%
FT Hires in FY23	23
4 Day Workweek FY23 Savings	$61,617

Next FY Pay

Savings if employee pay in FY25 was not increased by 1%	$39,239