



# CITY OF SOLANA BEACH EXECUTIVE MANAGEMENT & MANAGEMENT EMPLOYEES' SUMMARY OF BENEFITS FY 2023/2024

## **Group Health Insurance**

The City provides up to \$1,586.82 per month in a Cafeteria Health Plan, which allows employees to purchase a medical insurance plan through the California Public Employees Retirement System (CalPERS). Dental and Vision insurance plans are also available. Opt-out option is capped at \$475 per month for employees hired on or after July 1, 2021.

## **Flexible Spending Accounts**

The City provides Health Care and Dependent Care Flexible Spending Accounts, which provides employees the option of setting aside pre-tax dollars for reimbursement of eligible health care or dependent care expenses. The Flexible Spending Accounts are established under Section 125 of the Internal Revenue Code and are administered by a third-party administrator.

## **Retirement**

The City provides retirement benefits through CalPERS using a 2% at 62 retirement formula mandated under the Public Employees' Pension Reform Act of 2013 (PEPRA). The retirement benefit is based on the employees' highest three years of salary, of which the employee pays the entire employee share.

## **457 Deferred Compensation Savings Plan**

The City will contribute \$1 for each \$1 contributed to a Mission Square Retirement 457 Deferred Compensation Savings Plan by each employee, with an annual cap of \$2,000 per year. Management employees must have an active account with Mission Square Retirement.

## **Life Insurance**

The City provides Management employees with life insurance equivalent to 1x their annual base salary, at no cost to the employee.

## **Long Term Disability Insurance**

Long Term Disability Insurance (LTD) paid by the City for all Management employees.

## **Holidays**

The City observes 13-full day holidays each year. In addition, the City provides three (3) "floating" holidays per year, which are credited in January (1) and July (2). Additionally, City Administrative Office (City Hall) will be closed from December 24<sup>th</sup> through January 1<sup>st</sup> each year.

## **Vacation and Management Leave**

Vacation accrual for Management employees is based on years of continuous service. Employees, who complete up to 35 months, accrue 3.08/hppp; 36 to 59 months, accrue 4.62/hppp; 60 to 119 months, accrue 6.461/hppp; 120 to 179 months, accrue 7.38/hppp; and 180+ months, accrue 8.31/hppp. Additionally, on July 1<sup>st</sup> of each year, Executive Management receives 80-hours of Management Leave and mid-level managers receive 40-hours of Management Leave.

## **Vacation Leave Cash Out**

Management employees, at their sole discretion, may cash out accrued vacation leave in December of each year as long as they meet certain criteria outlined in the City's Administrative Policy No. 42.

## **Sick Leave**

Management employees accrue sick leave at the rate of 3.69 hours per biweekly pay period. There shall be no limit to the amount of sick leave that an employee may accumulate. Each year, employees may convert up to 60 hours of sick leave to vacation leave on their employment anniversary, depending on sick leave balance and usage.

## **Car Allowance**

Executive management employees receive \$255 per month, towards a car allowance.

## **Tuition Reimbursement**

Management employees may receive up to \$2,000 per fiscal year in tuition reimbursement for college-level courses for additional training. Courses must be approved in advance.