



## **Borough of Red Bank**

Administrative Office  
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**Eva Biviano**  
Human Resource Manager

**ACCUMULATED PAYOUT AGREEMENT – CAPTAIN THOMAS R. McDONOUGH**

**Last Day Worked 01/31/2017 - Retirement Date 02/01/2017**

**SICK TIME:** \*\*SICK TIME EMPLOYEES HIRED PRIOR TO 12/30/92 WILL BE PAID UP TO 300 ACCUMULATED SICK DAYS (300 X 8HR/DAY = 2400 HRS MAX)

**EARNED TIME:** \*\*EMPLOYEES HIRED PRIOR TO 12/15/01 WILL BE CREDITED WITH ALL VACATION, SICK & PERSONAL TIME ON JANUARY 1<sup>ST</sup>. TIME IS NOT PRO-RATED.

**As of 12/14/16:**

### Total Accumulated as of 12-14-16:

	<u>Total Hours</u>	<u>Hourly rate</u>	<u>Total</u>
Accumulated Sick:	3377.50	\$63.97	\$216,058.68
<b>Total Accumulated Available</b>	<b>3377.50</b>	<b>\$63.97</b>	<b>\$216,058.68</b>

### **Total Accumulated Sick Time Payout Entitlement as per PBA contract:**

<u>Total Hours</u>	<u>Hourly rate</u>	<u>Total</u>
2400.00	\$63.97	\$153,528.00

### **Remaining Time not eligible for payout:**

<u>Total Hours</u>	<u>Hourly rate</u>	<u>Total</u>
977.50	\$63.97	\$ 62,530.68

## **PAYOUT ENTITLEMENT AS PER AGREEMENT OF DECEMBER 14, 2016:**

	<u>Total Hours</u>	<u>Hourly rate</u>	<u>Total</u>
Payment of December 2016	1200.00	\$63.97	\$76,764.00
Payment of February 2017	1200.00	\$63.97	\$76,764.00