



Benefits Valuation Survey Overview

Executive Summary

Pinellas County identified 12 local public sector entities for inclusion in the Benefits Valuation Survey conducted by our benefits consultant. The study was conducted to assess Pinellas' overall benefit program compared to selected peers based on the employer-provided value and total benefit value.

- Employer-provided value includes the portion of the total value that is provided by the employer's contributions (subsidies, benefits provided at no cost to employee [vision, disability], low employee cost share, lower deductibles and out-of-pocket maximums).
Total benefit value equals employer-provided value plus what employee contributes.
The average program value is calculated and set equal to 100%; a score of 105% means that the organization is providing benefits 5% more valuable than the average.

The survey's peer organizations (and the abbreviations used in the graphs) were Clearwater (CLW), Hillsborough County (HCO), Manatee County (MCG), Orange County (OCG), Pasco County (PACG), Pinellas County School Board (PSB), Pinellas County Sheriff's Office (PCSO), Polk County (PCG), Sarasota County (SCG), Tampa (TPA), and St. Petersburg (STP). The (AVG) notation on the bar graphs indicates average program value.

Key Findings: Total Value and Employer Provided Value

Total Value

Pinellas ranks #2 overall in total benefit value when taking employee contributions into consideration.

Figure 1: Total Benefit Value

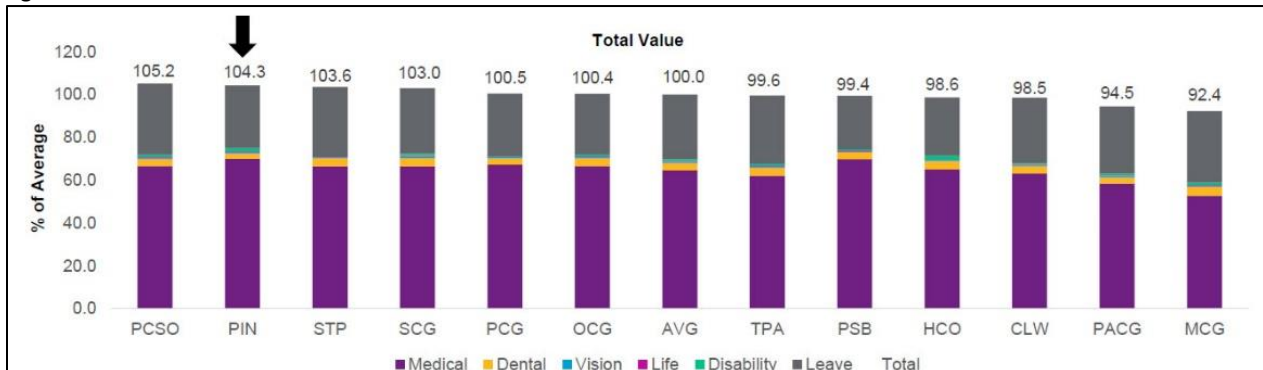


Figure 1 Key

This bar chart shows a comparison of total benefit value for 12 organizations. Pinellas ranks second (2) with 104.3%, Pinellas County Sheriff's Office is first (1) with 105.2%. The rest are as follows: (3) St. Petersburg 103.6%, (4) Sarasota 103.0%, (5) Polk 100.5%, (6) Orange 100.4%, (7) Tampa 99.6%, (8) Pinellas School Board 99.4%, (9) Hillsborough 98.6%, (10) Clearwater 98.5%, (11) Pasco 94.5% and (12) Manatee 92.4%. Each bar represents one agency with percentages for medical, dental, vision, life, disability, and leave time displayed in unique colors. Medical is the greatest value of approximately 65% of each bar, leave time represents

approximately 30% of each bar, and the other benefits make up the remaining 5%. The Pinellas School Board has the highest value for medical benefits and Manatee has the lowest. The percentage breakdown of benefits only varies slightly from agency to agency.

Employer Provided Value

Pinellas ranks #1 overall in employer provided value, due primarily to the low employee contributions for the medical plan.

Figure 2: Employer Provided Value

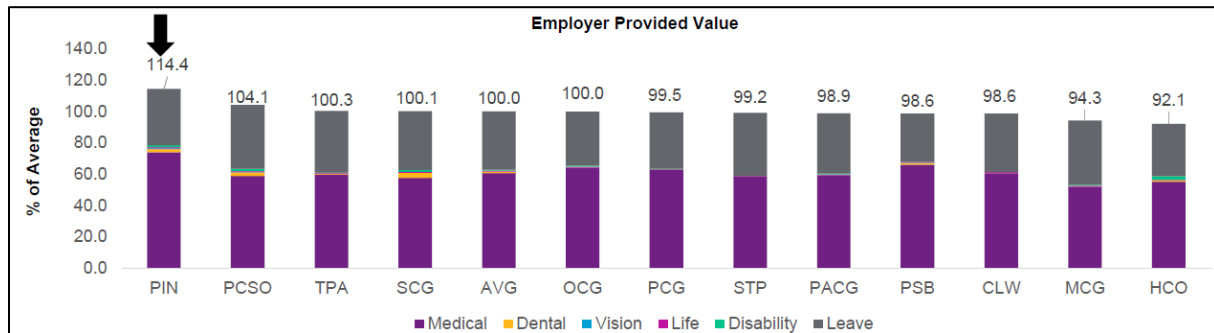


Figure 2 Key

This bar chart shows a comparison of employer provided value for 12 organizations. Pinellas ranks first (1) with 114.4%. The rest are as follows: (2) Pinellas County Sheriff's Office 104.1%, (3) Tampa 100.3%, (4) Sarasota 100.1%, (5) Orange 100.0%, (6) Polk 99.5%, (7) St. Petersburg 99.2%, (8) Pasco 98.9%, (9) Pinellas School Board 98.6%, (10) Clearwater 98.6%, (11) Manatee 94.3% and (12) Hillsborough 92.1%. Each bar represents one agency with percentages for medical, dental, vision, life, disability, and leave time displayed in unique colors. Medical is the greatest value of approximately 65% of each bar, leave time represents approximately 30% of each bar, and the other benefits make up the remaining 5%. The Pinellas School Board has the highest value for medical benefits and Manatee has the lowest. The percentage breakdown of benefits only varies slightly from agency to agency.

Benefit Valuation

When combined, the other (non-medical plan) benefits were generally in line with peers, with higher and lower total benefit values as follows:

- Life and disability benefits are **slightly higher** than the average
- Dental benefits are **below** the average
- Vision is generally **in line** with average
- Leave benefits (for new hires only) are **slightly below average** when combining all the available days
 - After one year of service, the days available for leave **generally meet or exceed** those of peers
 - Carryover, buyback, and payout provisions are not included in the valuation but are also important considerations of competitiveness.

Medical Benefits

Pinellas ranks #1 in medical benefits (108.3% of average) based on total value and employer-provided value (121.8% of average)

Figure 3: Medical Benefits

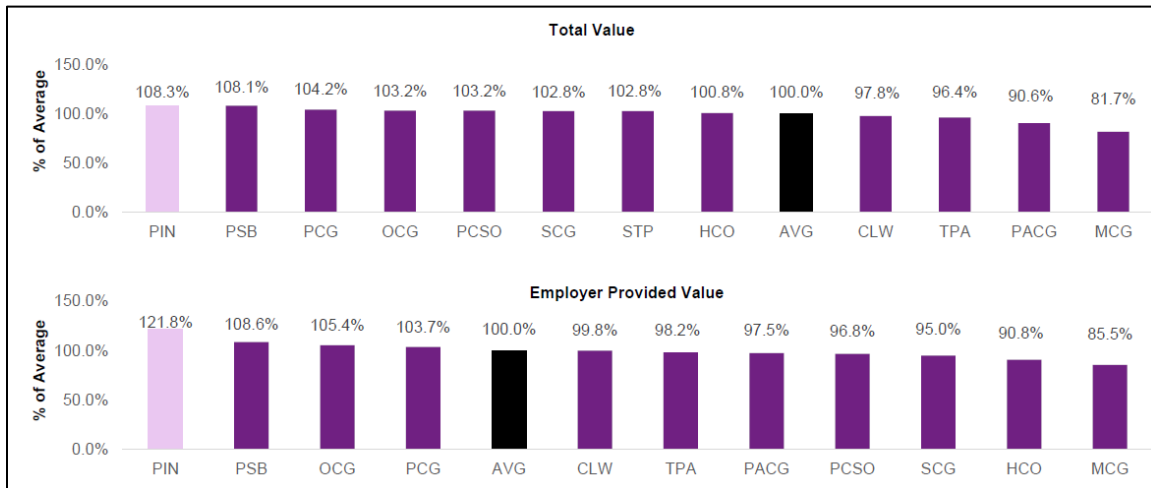


Figure 3 Key

This bar chart shows a comparison of medical benefits for up to 12 organizations. For total value of medical benefits, Pinellas ranks first (1) with 108.3%, The rest are as follows: (2) Pinellas School Board 108.1%, (3) Polk 104.2%, (4) Orange 103.2%, (5) Pinellas County Sheriff’s Office 103.2%, (6) Sarasota 102.8%, (7) St. Petersburg 102.8%, (8) Hillsborough 100.8%, (9) Clearwater 97.8%, (10) Tampa 96.4%, (11) Pasco 90.6%, and (12) Manatee 81.7%.

For employer provided value of medical benefits, Pinellas ranks first (1) with 121.8%. The rest are as follows: (2) Pinellas School Board 108.6%, (3) Orange 105.4%, (4) Polk 103.7%, (5) Clearwater 99.8%, (6) Tampa 98.2%, (7) Pasco 97.5%, (8) Pinellas County Sheriff’s Office 96.8%, (9) Sarasota 95.0%, (10) Hillsborough 90.8%, and (11) Manatee 85.5%.

Dental Benefits

- Pinellas ranks #11 in dental benefits (75.6% of average) based on total value
- Pinellas ranks #3 in dental benefits (121.4%) based on employer-provided value

Figure 4: Dental Benefits

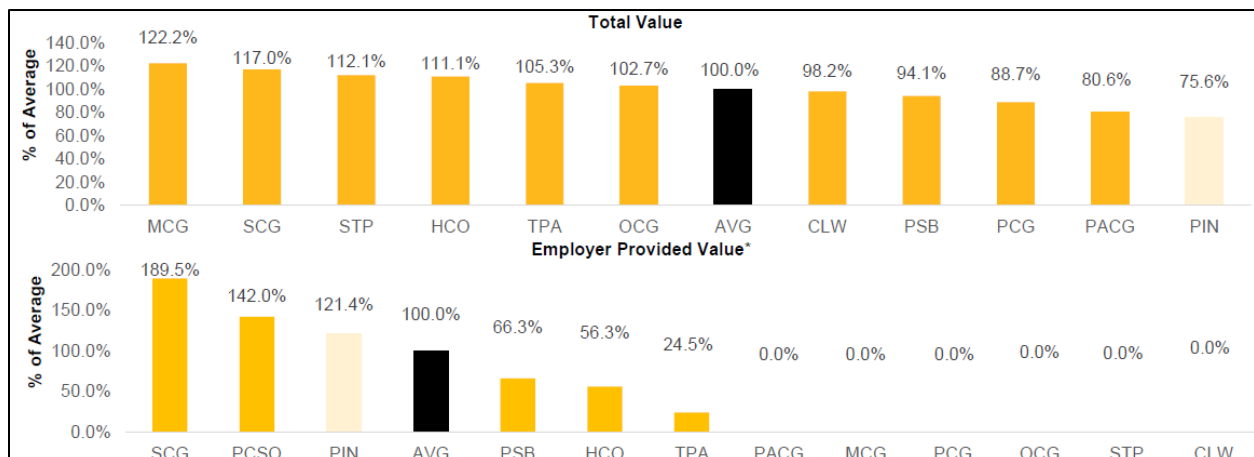


Figure 4 Key

This bar chart shows a comparison of dental benefits for up to 12 organizations. For total value of dental benefits, Pinellas ranks 11th with 75.6%. The rest are as follows: (1) Manatee 122.2%, (2) Sarasota 117.0%, (3) St. Petersburg 112.1%, (4) Hillsborough 111.1%, (5) Tampa 105.3%, (6) Orange 102.7%, (7) Clearwater 98.2%, (8) Pinellas School Board 94.1%, (9) Polk 88.7%, and (10) Pasco 80.6%.

For employer provided value of dental benefits, Pinellas ranks (3) with 121.4%. The rest are as follows: (1) Sarasota 189.5%, (2) Pinellas County Sheriff's Office 142.0%, (4) Pinellas School Board 66.3%, (5) Hillsborough 56.3%, and (6) Tampa 24.5%.

Vision Benefits

- Pinellas ranks #8 in vision benefits (95.3% of average) based on total value
- Pinellas ranks #1 in active vision benefits (174.6% of average) based on employer-provided value

Figure 5: Vision Benefits

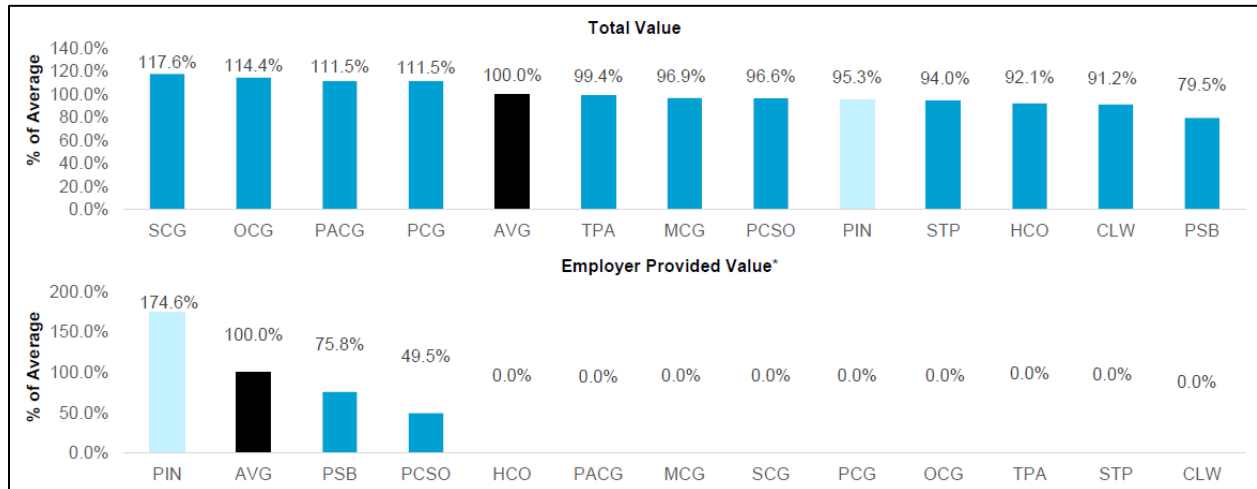


Figure 5 Key

This bar chart shows a comparison of vision benefits for up to 12 organizations. For total value of vision benefits, Pinellas ranks (8) with 95.3%. The rest are as follows: (1) Sarasota 117.6%, (2) Orange 114.4%, (3) Pasco 111.5% and Polk 111.5%, (4) Tampa 99.4%, (5) Manatee 96.9%, (6) Pinellas County Sheriff's Office 96.6%, (7) St. Petersburg 94.0%, (8) Hillsborough 92.1%, (9) Clearwater 91.2%, and (10) Pinellas School Board 79.5%.

For employer provided value* of vision benefits, Pinellas ranks (1) with 174.6%. The rest are as follows: (2) Pinellas School Board 75.8%, and (3) Pinellas County Sheriff's Office 49.5%.

*Employer Provided Value calculations exclude employers with no employer subsidy.

Life Insurance Benefits

Pinellas ranks #2 in basic life benefits (126.0% of average) based on total and employer-provided value

Figure 6: Life Insurance Benefits

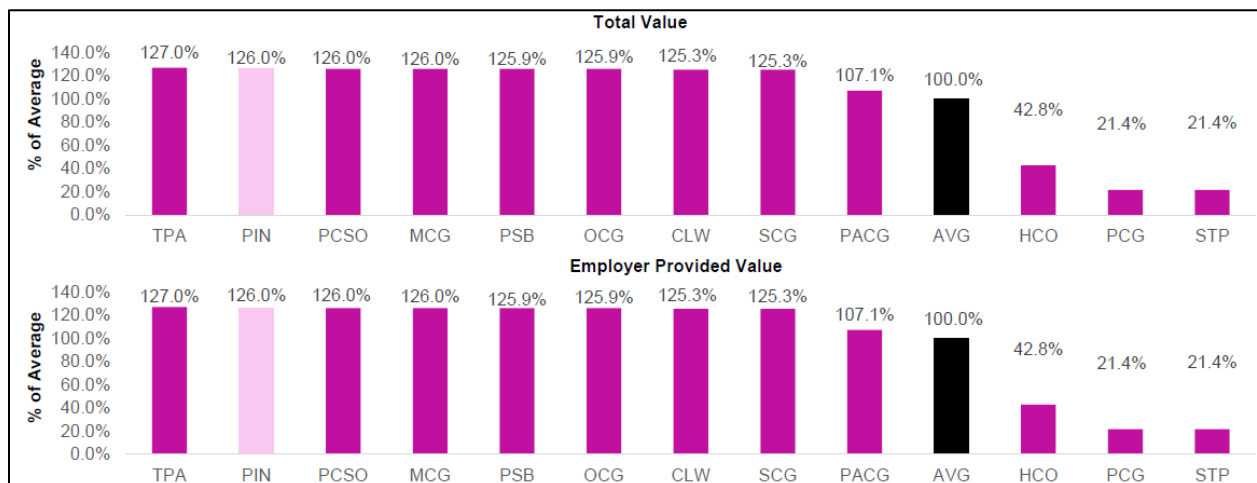


Figure 6 Key

This bar chart shows a comparison of life insurance benefits for up to 12 organizations. For total value of life insurance benefits, Pinellas ranks (2) with 126.0%. The rest are as follows: (1) Tampa 127.0%, (2) Pinellas County Sheriff's Office 126.0% and Manatee County also 126.0%, (3) Pinellas School Board 125.9% and Orange County also 125.9%, (4) Clearwater 125.3% and Sarasota also 125.3%, (5) Pasco 107.1%, (6) Hillsborough 42.8%, (7) Polk 21.4% and St. Petersburg also 21.4%.

For employer provided value of life insurance benefits, Pinellas ranks (2) at 126.0%. The rest are as follows: (1) Tampa 127.0%, (2) Pinellas County Sheriff's Office 126.0% and Manatee County also 126.0%, (3) Pinellas School Board 125.9% and Orange County also 125.9%, (4) Clearwater 125.3% and Sarasota also 125.3%, (5) Pasco 107.1%, (6) Hillsborough 42.8%, (7) Polk 21.4% and St. Petersburg also 21.4%.

Disability Benefits

Pinellas ranks #2 in disability benefits (167.9% of average) based on total value

- Pinellas offers short-term disability with 6 weeks covered at 66.7% of pay with no max, compared to the average of 13 weeks at 66.7% with maximums ranging from \$500 to \$6,000
- Pinellas' STD benefit is 100% employer paid, while half of the other organizations offer only on a contributory basis
- Pinellas' elimination period for accident/sickness is 7/7 compared to the average of 13/13
- Pinellas offers classified employees (after 1 year) optional long-term disability with 60% of covered salary after 180 days which is in line with the average

Figure 7: Disability Benefits

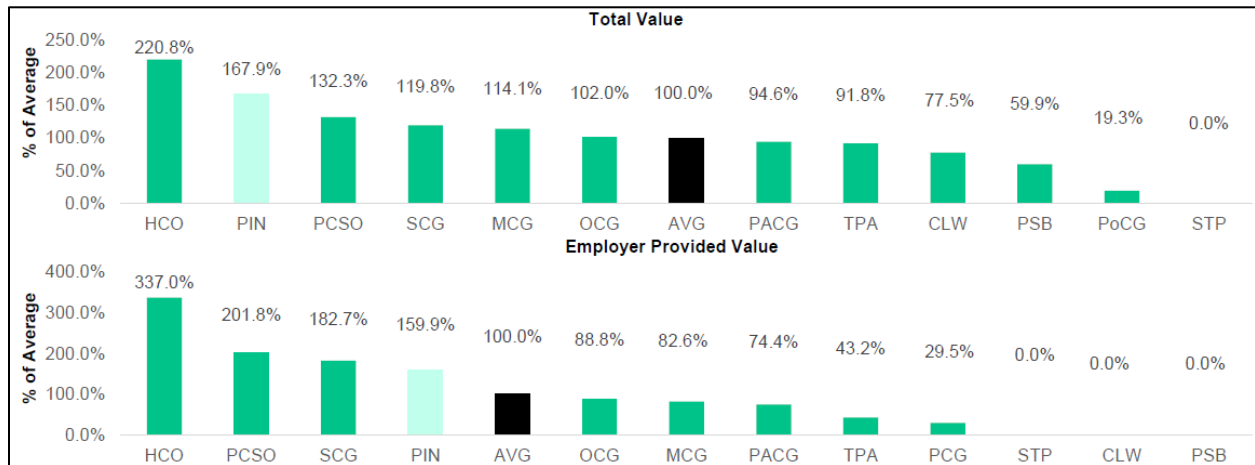


Figure 7 Key

This bar chart shows a comparison of disability benefits for up to 12 organizations. For total value of disability benefits, Pinellas ranks (2) at 167.9%. The rest are as follows: (1) Hillsborough 220.8%. (3) Pinellas County Sheriff's Office 132.3%, (4) Sarasota 119.8%, (5) Manatee 114.1%, (6) Orange 102.0%, (7) Pasco 94.6%, (8) Tampa 91.8%, (9) Clearwater 77.5%, (10) Pinellas School Board 59.9%, (11) Polk 19.3.

For employer provided value of disability benefits, Pinellas ranks (4) at 159.9%. The rest are as follows: (1) Hillsborough 337.0%, (2) Pinellas County Sheriff's Office 201.8%, (3) Sarasota 182.7%, (5) Orange 88.8%, (6) Manatee 82.6%, (7) Pasco 74.4%, (8) Tampa 43.2%, and (9) Polk 29.5%.

Leave Time Benefits

- Pinellas ranks #9 in paid leave benefits** for newly hired employees (97.1% of average) based on total value
- As employees move in tenure, Pinellas County becomes more competitive with other entities
- Pinellas offers a paid time off (PTO) policy, while the majority (66%) of the other entities offer separate vacation and sick leave policies
- Pinellas offers up to 19 days for new hires compared to the average of 23 days

- Pinellas offers up to 15 PTO (annual leave) days for new hires compared to an average of 22 days (longer tenured employees have more days)
- Pinellas offers 4 floating days/personal days compared to an average of 1 day
- Pinellas offers 10 holidays which is in line with the average
- Carryover, buyback and payout provisions are not included in the valuation but are also important considerations of competitiveness. Pinellas County's generous carryover is not included in the valuation.

Figure 8: Leave Time Benefits

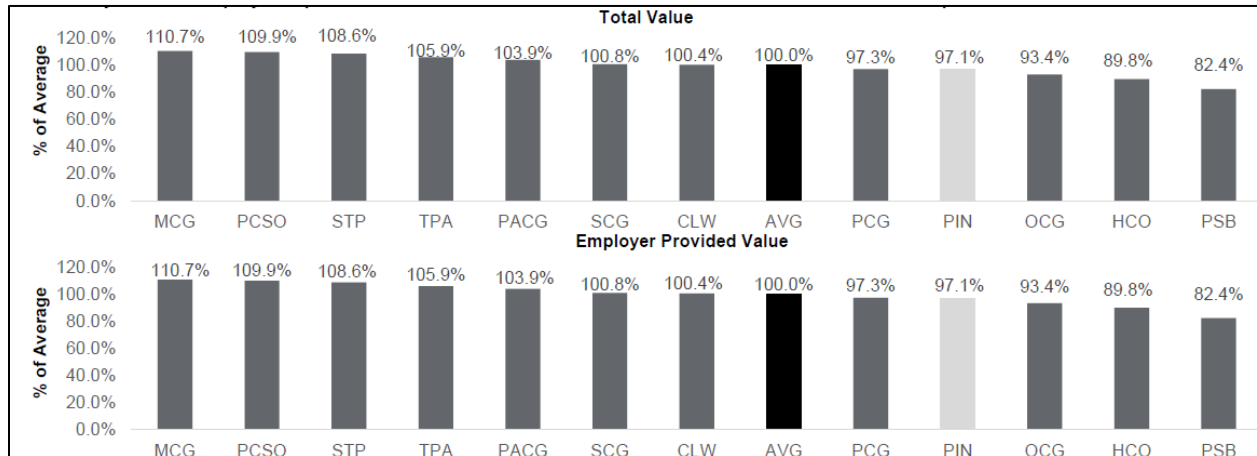


Figure 8 Key

This bar chart shows a comparison of leave time benefits for up to 12 organizations. For total value of leave time benefits, Pinellas ranks (9) with 97.1%. The rest are as follows: (1) Manatee 110.7%, (2) Pinellas County Sheriff's Office 109.9%, (3) St. Petersburg 108.6%, (4) Tampa 105.9%, (5) Pasco 103.9%, (6) Sarasota 100.8%, (7) Clearwater 100.4%, (8) Polk 97.3%, (10) Orange 93.4%, (11) Hillsborough 89.8%, and (12) Pinellas School Board 82.4%.

For employer provided value of leave time benefits, Pinellas ranks (9) with 97.1%. The rest are as follows: (1) Manatee 110.7%, (2) Pinellas County Sheriff's Office 109.9%, (3) St. Petersburg 108.6%, (4) Tampa 105.9%, (5) Pasco 103.9%, (6) Sarasota 100.8%, (7) Clearwater 100.4%, (8) Polk 97.3%, (10) Orange 93.4%, (11) Hillsborough 89.8%, and (12) Pinellas School Board 82.4%.

Benefit Valuation Results

For all benefits combined, Pinellas' total benefit program value for newly hired classified employees is **above the average at 104.3%**. This is due to offering higher valued medical, life and disability benefits.

Medical Program: Pinellas' medical plan value is **higher than the average** due to offering a lower deductible and lower out-of-pocket maximum compared to the other entities.

Dental Program: Pinellas' dental plan value is **lower than the average** due to the unusual coverage gap design, 50% coinsurance and a lower annual maximum (covering 100% of costs after the deductible up to \$150 then 50% of costs up to \$1,500).

Vision Program: Pinellas' vision plan value is **slightly lower than the average** (.47 vs. .49) due to lower than average frame and contact lens allowances.

Life Program: Pinellas' basic life plan value is **slightly above the average** due to offering a higher maximum basic life benefit of \$250,000 compared to an average of \$200,000.

Disability Program: Pinellas's disability plan value is **slightly above the average** due to offering the benefit (2 of the entities do not offer STD benefits) and offering a weekly benefit with no maximum. Pinellas LTD benefit value is in line with other entities that offer LTD benefits.

Leave Program: Pinellas's leave plan value is **slightly below the average** due to offering a lower number of days to employees during the first year of service only. After one year of service the number of days equals or exceeds many of the peers.

Conclusion

Pinellas' overall benefit program is competitive compared to its peers, particularly when evaluating employer-provided benefit value.

All plan values reflect programs offered to newly hired classified employees and exclude grandfathered or retiree plans. Benefits that vary by length of service are not reflected in the modeling and would result in different benefit values.