

ORDINANCE NO. 6213

**AN ORDINANCE AMENDING THE TERMS AND CONDITIONS OF THE
EMPLOYEE CAPITAL INCENTIVE PROGRAM (ECIP)**

WHEREAS, an Employee Capital Incentive Program (ECIP) was established by the City Council on October 25, 2021, with the adoption of Ordinance No. 6184; and

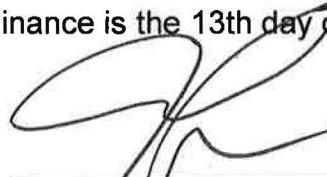
WHEREAS, the terms and conditions of the ECIP were set out in Attachment A to Ordinance No. 6184; and

WHEREAS, the City Council is amending the terms and conditions of the ECIP.

NOW THEREFORE, BE IT ENACTED by the City Council of the City of Fairbanks, as follows:

SECTION 1. That the Employee Capital Incentive Program (ECIP) is hereby amended. The prior terms and conditions enacted by Ordinance No. 6184, Attachment A, are repealed and replaced by Attachment A hereto.

SECTION 2. That the effective date of this Ordinance is the 13th day of August 2022.



Jim Matherly, Mayor

AYES: Rogers, Marney, Therrien, Clark, Gibson, Cleworth
NAYS: None
ABSENT: None
ADOPTED: August 8, 2022

ATTEST:

APPROVED AS TO FORM:



D. Danyielle Snider, MMC, City Clerk

Paul Ewers, City Attorney

ATTACHMENT A:

The procedure to determine the dollar value of the Employee Capital Incentive Program (ECIP) is as follows:

- Ten percent of the annual salary savings based on the original approved budget due to position vacancies will be allocated for the ECIP.
- Annual salary savings will be calculated by department and paid by January 31 of the following year.
- An employee must be a permanent, full-time employee for at least six months as of December 31 to be eligible for the program.

CITY OF FAIRBANKS
FISCAL NOTE

I. REQUEST:

Ordinance or Resolution No: 6213

Abbreviated Title: EMPLOYEE CAPITAL INCENTIVE PROGRAM (ECIP) AMENDMENT

Department(s): ALL

Does the adoption of this ordinance or resolution authorize:

1) additional costs beyond the current adopted budget? Yes _____ No X

2) additional support or maintenance costs? Yes _____ No X

If yes, what is the estimate? see below

3) additional positions beyond the current adopted budget? Yes _____ No X

If yes, how many positions? _____

If yes, type of positions? _____ (F - Full Time, P - Part Time, T - Temporary)

II. FINANCIAL DETAIL:

EXPENDITURES:	Total
SALARY AND WAGES	
TOTAL	

FUNDING SOURCE:	Total
GENERAL FUND	
TOTAL	

The Employee Capital Incentive Program (ECIP) will provide permanent, full-time employees with at least six months of service at year end additional wages from salary savings based on the original approved budget due to position vacancies.

Reviewed by Finance Department: Initial mb Date 7/19/2022