

Financial Consideration #6 - Cost of Sick Bank Benefit (compensated balances)

- **How does the Clinton Township Association’s Sick Bank benefit impact the District’s budget?**

Cost of Sick Bank – Compensated Absences Payable

- Sick Bank is defined as a collection of sick days that members of a bargaining unit donate into a “bank” to be used by other members of the union who need sick days, but who have used all of their allotted sick time. This is another benefit that staff members in the District are provided.
- When a member of the Clinton Township Education Association uses a day from the Sick Bank, the district must pay both the employee’s salary and for the substitute that the District must hire to cover for the absent employee.
- To insure that the school district can financially cover the total number of days left in the Sick Bank, it must add that projected total cost into its budget.
- Below are the Compensated Absence Payable ending balances for the Clinton Township School District at the end of the last three years. These balances are an added expenditure to the District’s budget.

Compensated Absence Payable End of Year Balance	Total
June 30, 2017	\$663,595
June 30, 2016	\$658,563
June 30, 2015	\$698,124