



THE FORESIGHT COMPANIES, LLC

Front Office News

VOLUME 11, ISSUE IV

DECEMBER 31, 2015

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- **Mergers & Acquisitions**
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- **Management**
- **Accounting**
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Happy New Year! What you should expect in 2016

New Minimum Wages:

Although the DOL has not formerly raised the federal minimum wage rate several states and cities have annual increases for inflation built into their

minimum wage laws. Most of these increases become effective January 1st. There are currently 14 states and several cities which will have minimum wage rate increases in 2016. The state increases can be seen below:

Alaska - From \$8.75 to \$9.75 per hour and the salary basis for exempt status increases from \$700 to \$780 per week.

Arkansas - From \$7.50 to \$8.00/ hr.

California - From \$9.00 to \$10.00/hr. Further the basis for exempt status increases from \$37,440 to \$41,600 per year.

Colorado - From \$8.23 to \$8.31 per hour.

Connecticut - From \$9.15 to \$9.60 per hour.

Hawaii - From \$7.75 to \$8.50 per hour.

Massachusetts - From \$9.00 to \$10.00 per hour.

Michigan - From \$8.15 to \$8.50 per hour.

Nebraska - From \$8.00 to \$9.00 per hour.

New York - From \$8.75 to \$9.00 per hour (as of Dec. 31, 2015) and salary basis for exempt status from \$656.25 to \$675 per week.

Rhode Island - From \$9.00 to \$9.60 per hour.

South Dakota - From \$8.50 to \$8.55 per hour.

Vermont - From \$9.15 to \$9.60 per hour.

West Virginia - From \$8.00 to \$8.75 per hour.

It is important to know your state and city minimum wage laws to keep your funeral business compliant.

DOL Overtime Rules:

Despite numerous articles predicting that the new overtime regulations would be

issued before the end of 2015, they never appeared. The DOL is now indicating that the regulations won't be issued until late 2016 and not effective until 2017.

While this gives employers more time to prepare for the changes be aware that there is still a significant minimum salary threshold increase predicted as well as an automatic escalator for this threshold. Also, there is an expectation that the executive, administrative, professional, computer or outside sales duties tests may be changed. Who knows how the presidential race will impact the date these rules are released. Regardless, all three of these anticipated changes create additional cost for funeral businesses. It would be wise

to begin preparing for these anticipated cost in your budgets during 2016.

Let's us know if we can help you formulate a plan to deal with these increasing expenses.



The Foresight Companies, LLC.

Foresight has been and continues to be at the forefront of Human Resources consulting for funeral homes and cemeteries throughout the United States. We help our clients deal with the complete cycle of HR matters from hiring to firing, compensation, training, employee manuals and procedure manuals and giving reviews. Call us for a free assessment of what you are doing and how we can enhance your HR policies.