

Early Retirement Summary (2017-2108)

Goals

- Strategy to reduce on-going expenditures
- Strategy to increase availability of funds to support the new facilities at both colleges (classified staff)
- Strategy to increase availability of funds to support other operating costs related to increased enrollment (utilities, supplies, etc.)
- Take a proactive approach/planning to meet FON and 50% law requirements for 2017 by converting part-time faculty positions to instructional full-time positions. Goal is to maintain the current level of at least 8 full-time positions over our FON requirement (\$63,000 per conversion).

Offer Effective Date

- June 30, 2017

Eligibility

- 5 Years or greater service years with the District at offer effective date
- 60 years old at offer effective date
- We have 137 eligible employees

Backfill of Positions & Replacement Salaries

- 100% replacement of positions or restructuring of departments
- CSEA's replacement at Step C of current position's range
- Management's replacement at Step C of current position's range
- CTA's replacement at Range G, Step 8

Early Retirement Offer Amounts

Classification	Payout Amount
Management/Non-Bargaining	\$20,000
CTA	\$30,000
CSEA	\$20,000
Confidential	\$20,000

Goals & One-Time Payout Amount

Category	Goal	One-Time Payout
Faculty	15	\$ 450,000
Classified/Management	10	\$ 200,000
Grand Total	25	\$ 650,000

Average Savings (based on 25 positions)

Fiscal Year	Faculty	Classified/Management	Grand Total
Year 1	\$ 348,110	\$ 67,809	\$ 415,919
Year 2	\$ 317,022	\$ 34,490	\$ 351,512
Year 3	\$ 286,379	\$ -	\$ 286,379
Year 4	\$ 257,756	\$ -	\$ 257,756
Year 5	\$ 229,379	\$ -	\$ 229,379
Grand Total	\$ 1,438,646	\$ 102,299	\$ 1,540,944