



Early Retirement Incentive Results

March 23, 2017

	SBVC	CHC	District Office	Districtwide
# of Faculty Commitments	5	2	0	7
# of Classified Commitments	8	4	3	15
Position Replacement	Yes	Yes	Yes	Yes
Possible Conversion of PT to FT Faculty	1	0	0	1
Possible New Classified	1	0	0	1
Estimated 5-Year Savings	\$516,378	\$142,349	\$25,199	\$683,926
One-Time Cost	\$310,000	\$140,000	\$60,000	\$510,000
Approximate Time to Recoup Cost	3 Years	5 Years	n/a*	4 Years
Savings Affected by Categorical Positions	Yes	Yes	n/a	n/a

*District Office does not generate enough savings to recoup the \$60,000 one-time cost.

Do we implement?

- Because of the 50% law, the savings should be spent 50% for “instructional” and 50% for classified
- 50% law compliance for FY 15-16 was only \$144,926 over the required amount
- We are reducing the fund balance by \$510,000
- We are paying \$510,000 for an opportunity to convert one part-time faculty to one full-time faculty and hire one classified