



June 22, 2009

M E M O R A N D U M

TO: District Board of Trustees
FROM: William D. Law, Jr., President
SUBJECT: DROP Buy-out Plan

Item Description:

This item requests Board approval for DROP participant buy-out.

Overview:

The College brings forth a request to approve buy-out for DROP participants ending DROP January 1, 2010 – December 31, 2011.

Salient Facts:

Pursuant to Florida Statute 1001.64 (1), the boards of trustees shall be responsible for cost-effective policy decisions appropriate to the community college's mission, the implementation and maintenance of high-quality education programs within law and rules of the State Board of Education, the measurement of performance, the reporting of information, and the provision of input regarding state policy, budgeting and education standards.

Past Actions:

The Board has not addressed this item previously.

Future Actions:

No further activity on the part of the Board is necessary for this item.

Funding/Financial Matters:

This item is funded by the 2009-10 Fund Balance.

Staff Resource:

Teresa Smith

Recommended Action:

Approve the Drop Buy-out Plan as presented.

DROP Participant Information as of April 30, 2009

TITLE	DROP BEGIN DATE	DROP END DATE	2009/2010			2010/2011			EST TOTAL NET SAVING/EXP
			SAVINGS - OPERATING BUDGET 09/10	PAYOUT - FUND BALANCE 09/10	EST NET SAVING/EXP 09/10	SAVINGS - OPERATING BUDGET 10/11	PAYOUT - FUND BALANCE 10/11	EST NET SAVING/EXP 10/11	
Instructor	3/1/2005	2/28/2010	\$35,352.21	\$9,861.38	\$25,490.83	\$70,704.41	\$0.00	\$70,704.41	\$96,195.24
RSM Coordinator	3/1/2005	2/28/2010	\$22,640.52	\$4,244.11	\$18,396.41	\$45,281.04	\$0.00	\$45,281.04	\$63,677.45
Instructor	7/1/2005	6/30/2010	\$37,052.67	\$40,557.48	(\$3,504.82)	\$74,105.33	\$0.00	\$74,105.33	\$70,600.52
Comp Prog Anal	7/1/2005	6/30/2010	\$32,329.71	\$21,097.26	\$11,232.45	\$64,659.42	\$0.00	\$64,659.42	\$75,891.87
Instructor	8/1/2005	7/31/2010	\$37,052.66	\$18,411.51	\$18,641.15	\$74,105.32	\$0.00	\$74,105.32	\$92,746.47
Instructor	8/1/2005	7/31/2010	\$36,700.07	\$23,946.93	\$12,753.14	\$73,400.13	\$0.00	\$73,400.13	\$86,153.27
Instructor	10/1/2005	9/30/2010	\$38,021.67	\$31,688.23	\$6,333.44	\$76,043.34	\$0.00	\$76,043.34	\$82,376.78
Instructor	10/1/2005	9/30/2010	\$35,700.66	\$15,273.49	\$20,427.17	\$71,401.31	\$0.00	\$71,401.31	\$91,828.48
Main Support Work	2/1/2006	1/31/2011	\$17,645.26	\$17,838.55	(\$193.29)	\$35,290.52	\$0.00	\$35,290.52	\$35,097.23
Libr Tech Asst II	3/1/2006	2/28/2011	\$21,911.48	\$29,386.82	(\$7,475.35)	\$43,822.95	\$0.00	\$43,822.95	\$36,347.61
Instructor	8/1/2006	7/31/2011	\$36,658.59	\$43,723.73	(\$7,065.14)	\$73,317.18	\$0.00	\$73,317.18	\$66,252.04
Fin Aid Evaluator	11/1/2006	10/31/2011	\$18,751.46	\$41,105.34	(\$22,353.89)	\$37,502.91	\$0.00	\$37,502.91	\$15,149.03
Instructor	1/1/2008	12/31/2011	\$37,052.67	\$33,899.16	\$3,153.51	\$74,105.33	\$0.00	\$74,105.33	\$77,258.84
			\$406,869.60	\$331,033.99	\$75,835.61	\$813,739.19	\$0.00	\$813,739.19	\$889,574.80
TOTAL PAYOUT - FUND BALANCE 09/10 & 10/11									(\$331,033.99)
TOTAL SAVINGS - OPERATING BUDGET 09/10 & 10/11									\$1,220,608.79
TWO YEAR NET SAVINGS IF NO REPLACEMENTS									\$889,574.80