

ATTACHMENT B: Calculations for Implementation of Side Letter of Agreement 2012-13.8

	CCFT FT	CCFT PT	Total	District Savings
Cost of 1% of Salary (Base Budget & District Match)	172,019	94,744	266,763	
Total Salary Reduction (@ 2.5%)	430,048	236,860	666,908	
Implementation of Reductions			Total	
Total Salary Reduction (2.19% Net of Cost Sharing in Benefit Increase)			584,371	
[666,908 - 82,537 = 584,371]			2.19 %	
Benefits Cost Sharing				82,537
One Time Resources Available			Total	
2012-13 CCFT Base Budget Conference Funds			28,950	
2012-13 CCFT Carryover Conference Funds			121,117	To Be Determined
2012-13 Sabbatical Funds			100,935	
Total Available One-Time Resources			251,002	251,002
Buy Back from One Time Resources				
2 months of 50% share of Annual Stipend Increases			16,507	(16,507)
Reduce adjunct salary to 1% Annualized				
Cost at 2.19 %			207,546	
Cost at 0.6381%			60,453	60,453
Calculation of Adjunct Decrease:				
Buy Back Cost for Adjunct			-0.6381% <u>147,093</u>	
Total Cost for Buy Down			163,600	
Available One-Time Resources After Buy Down				
Total Available From One Time Resources			251,002	
Total Cost for Buy Down			<u>(163,600)</u>	
Total Available after Buy Down			87,402	
Calculation Offsetting FT Faculty Salary Reductions				
Total Salary Reduction (Salary + Benefit Reduction for FY 12-13)			376,824	
Less: One Time Available after Buy Down			<u>(87,402)</u>	
Total Salary net of One Time			289,423	289,423
FT Faculty Salary Reduction			1.68 %	1.68
Reduction applied over 7 months out of 10			2.40 %	

Total of Concessions:

Adjunct Salary Reduction (0.6381%)	60,453
Full Time Salary Reduction (1.68%)	289,423
Benefits Cost Sharing, Faculty Share (8 Months)	66,029
2012-13 CCFT Base Budget Conference Funds	28,950
2012-13 CCFT Carryover Conference Funds	121,117
2012-13 Sabbatical Funds	100,935
TOTAL	666,907