



Hotsheet

January 2010

“There is nothing to give for compensation increases this year. Just the increases in step and column and health costs are beyond what many districts can afford. A well-crafted early retirement incentive may be the only positive thing that you can do this year. It can have a positive impact on your budget and labor relations”

-Ron Bennett

School Services of California

GET AHEAD OF THE BUDGET...WITH A SRP

“A WELL-CRAFTED EARLY RETIREMENT INCENTIVE MAY BE THE ONLY POSITIVE THING YOU CAN DO THIS YEAR”

– School Services of California

Governor Arnold Swarzenegger’s proposed 2010-11 fiscal year budget calls for further erosion of funding for school and community college districts on the heels of a very tough budget last year. Although the state’s budget won’t be finalized until this summer, districts must begin planning **now** for their July 1, 2010 budgets. Districts are forced to budget with great uncertainty. But one thing is for certain...it will be another year of strapped budgets, with the biggest single cost being labor and benefit costs.

PARS can help your district pro-actively address labor costs. PARS can help you deal rationally with budget uncertainties.

In anticipation of the impending new budget year, we can work with you to save dollars, downsize, restructure, and reduce payroll costs through a tailored retirement incentive program.

FIRST STEP: ANALYSIS

The first step is to have an analysis done by PARS as soon as possible. ***Call PARS today for an in-depth analysis based on your agency’s employee data to determine if an early retirement incentive can help your district achieve its budgetary goals.***

If your district would like to move forward with offering an incentive after review of the analysis, then a 45 to 60 day window should be opened and closed in time for retirements by June 30, for savings starting July 1.

TO DISCUSS WAYS TO IMPLEMENT
RETIREMENT SOLUTIONS FOR YOUR
DISTRICT, CONTACT PARS AT:

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THE TRUE SPECIALIST IN PUBLIC SECTOR EARLY RETIREMENT INCENTIVES

PARS has conducted over 2,000 analyses for California public agencies to determine the feasibility of implementing retirement/separation incentives as cost-cutting options. PARS has designed and administered over 500 early retirement and separation incentive plans for public agencies in California since 1983, making us the state's only true specialist in public sector Golden Handshakes. PARS tailored programs are smart alternatives to the one-size-fits-all state retirement systems' programs.

For more detail on PARS analyses and retirement incentive programs, contact PARS at 800.540.6369.

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The contents of this publication reflect PARS' understanding of the facts. Before taking any action based on this information, we recommend that you consult professional advisors regarding your agency's specific objectives and circumstances.

DISTRICTS THAT HAVE RECENTLY IMPLEMENTED A PARS SRP:

- Anaheim City SD
- Apple Valley USD
- Calaveras County Office of Ed.
- Chaffey Joint Union High SD
- Chino Valley USD
- Clovis USD
- Compton USD
- Corona-Norco USD
- Covina-Valley USD
- El Monte Union High SD
- Etiwanda SD
- Glendale CCD
- Hesperia USD
- Inglewood USD
- Irvine USD
- Kern High SD
- La Mesa-Spring Valley SD
- Lompoc USD
- Los Angeles USD
- Madera USD
- Manteca USD
- Montebello USD
- Moreno Valley USD
- North Orange County CCD
- Orange USD
- Palos Verdes Peninsula USD
- Panama-Buena Vista Union SD
- Paramount USD
- Pasadena USD
- Placentia-Yorba Linda USD
- Rialto USD
- Sacramento City USD
- Saddleback Valley USD
- San Diego USD
- Santa Ana USD
- Santa Clarita CCD
- Santa Maria-Bonita SD
- Saugus Union SD
- Shasta County Office of Ed.
- Snowline Joint USD
- Stockton USD
- Sweetwater Union High SD
- Tracy USD
- Twin Rivers USD
- Upland USD
- Vacaville USD
- Visalia USD
- William S. Hart Union High SD
- Woodland Joint USD



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Making retirement work for you.

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PUBLIC AGENCY RETIREMENT SERVICES

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