

LAYOFFS IN SAN FRANCISCO BAY AREA



The San Francisco Bay Area is struck with more and more layoffs.

The San Francisco Business Times reported BAE Systems, a global defense, aerospace and security company with more than 88,000 employees, let go 95 people in its San Francisco office on September 16, 2012. The company's headquarters is in London. BAE offers products and services in defense, security, electronics and systems integration, cyber and intelligence, military and technical services, IT, and consultancy services. Though the company is getting deals, staff is still going to get trimmed. In March 2012, the San Francisco BAE office was awarded a \$12.2 million contract with the Navy to overhaul the Military Sealift Command's dry cargo and ammunition ship USNS Alan Shepard. In August 2012, South Korea signed a transaction with BAE to upgrade electronics on the country's fleet of F-16 fighter planes. Besides BAE laying off workers, [Walt Disney Co.](#) also let go of people in San Francisco when a secretive stop-motion animation studio closed. The studio was in San Francisco's Mission District. Walt Disney Co. let go 190 employees after it decided not to go through with the project. The feature production cost \$50 million. On top of losing their jobs, people in San Francisco are suffering pay reductions. The 2,800 faculty and staff members at City College of San Francisco will have to take a 2 to 5 percent pay cut to avoid layoffs. A \$186 million operating budget was unanimously passed by the board of trustees. Besides the pay reductions, City College of San Francisco's budget calls for a reduction in non-instructional spending by \$875,000 and eliminates 650 classes. A spokesman for the junior college said the pay cuts will be executed through a combination of monetary reductions and furlough days. In November, the college hopes its financial situation will change. The college is relying on Gov. Jerry Brown's tax measure, Proposition 30, to temporarily raise sales and income taxes to fund K-12 and higher education. College officials estimate another \$10.3 million will need to be cut from the budget if Proposition 30 does not go through. The school is further asking San Francisco voters to approve a \$79 parcel tax measure to provide dedicated funding. Layoffs have been avoided at State Compensation Insurance Fund with buyouts, retirements, closures of offices and workers shifting to positions in other state agencies. Nearly 1,000 staffers took voluntary buyouts from the quasi-public workers' compensation insurer in December 2011, and around 300 others transferred to other state agencies. **Update:** Layoffs gone. New opportunities are knocking on the door at [San Francisco Bay area](#), [click here](#) to get latest updates.