

**OPE Budgeting
Education and General Funds
2010-2011
FINAL 6-14-10**

VARIABLE PORTION

	<u>Unclassified</u>	<u>Classified</u>
Retirement	14.50%	14.50%
Social Security	6.20%	6.20%
Medicare	1.45%	1.45%
Mass Transit	0.60%	0.60%
State Accident Insurance Fund	0.20%	0.20%
Unemployment	0.50%	0.50%
Total Percent	<u>23.45%</u>	<u>23.45%</u>

IMPORTANT NOTES:

There are now several different retirement programs. Each has its own rate components and percentages of pay. The rate listed above is the **average** rate charged during December 2009 across the various retirement plans.

FIXED PORTION

<u>Item</u>	Monthly Amount			
	<u>Unclassified</u>		<u>Classified</u>	
	<u>July-Nov</u>	<u>Dec - Jun</u>	<u>July-Nov</u>	<u>Dec - Jun</u>
Medical/Dental	\$ 1,125	\$ 1,181	\$ 1,125	\$ 1,181
Employment Relations Board	-	-	2	2
Worker's Compensation	4	4	4	4
Total Monthly Amount	<u>\$ 1,129</u>	<u>\$ 1,185</u>	<u>\$ 1,131</u>	<u>\$ 1,187</u>

Annual Amount	\$ 13,940	\$ 13,964
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Please note: The medical/dental rate beginning December 1, 2010, is budgeted at \$1,181/month. The actual amount charged may be different. The budgeted amount will NOT be changed for FY 2011 whether the actual rate is higher or lower than \$1,181.

OTHER PAY TYPES

Academic Pay	17.48%
Classified Pay	14.50%
Student Pay	4.91%
Grad Asst Pay	1.67%