

OPE Rate Estimate FY15

Salary Base All Funds Prior to Balancing/Reductions					Salary Base All Funds with Conservative Balancing/Reductions Adjustment			
Full Time	43,413,200				Full Time	42,000,000		
Part Time	18,410,500				Part Time	17,000,000		
Cost Estimates		% Total Cost	Full Time	Part Time	Estimate	% Total Cost	Full Time	Part Time
Classified Benefit Stipend	180,000	0.5%	0.0%	1.0%	180,000	0.5%	0.0%	1%
Pension Bond Debt Service	4,229,250	12.3%	6.8%	6.8%	4,229,250	12.3%	7.2%	7%
Early Retirement Actuarial Exp	66,000	0.2%	0.2%	0.0%	66,000	0.2%	0.2%	0.0%
Employee Tuition Waiver Program	605,910	1.8%	0.7%	1.6%	605,910	1.8%	0.7%	1.8%
Employee Wellness Program	140,000	0.4%	0.2%	0.2%	140,000	0.4%	0.2%	0.2%
FICA-Medicare	896,444	2.6%	1.5%	1.5%	855,500	2.5%	1.5%	1.5%
FICA-Social Security	3,833,069	11.1%	6.2%	6.2%	3,658,000	10.6%	6.2%	6.2%
Miscellaneous Expenses	105,000	0.3%	0.2%	0.2%	105,000	0.3%	0.2%	0.2%
PERS Employee Pickup	4,270,163	12.4%	6.0%	6.0%	4,075,130	11.8%	6.0%	6.0%
PERS Employer Contribution	3,709,422	10.8%	6.0%	6.0%	3,540,000	10.3%	6.0%	6.0%
Staff Health Clinic	-	0.0%	0.0%	0.0%	-	0.0%	0.0%	0.0%
Staff Health/Life/LTD Insurance*	15,576,750	45.2%	33.3%	6.2%	15,576,750	45.2%	34.4%	6.7%
Unemployment Insurance	350,000	1.0%	0.6%	0.6%	350,000	1.0%	0.6%	0.6%
Workers Compensation	490,000	1.4%	0.8%	0.8%	490,000	1.4%	0.8%	0.8%
	<u>34,452,008</u>	<u>100.0%</u>	<u>62.36%</u>	<u>37.04%</u>	<u>33,871,540</u>	<u>98.3%</u>	<u>63.92%</u>	<u>38.18%</u>

Initial Rate Estimate	63.00%	37.00%
Rate Estimate with Conservative Salary Base Adjustments	64.00%	38.00%
Current (FY2014) Rate	65.00%	37.00%
Projection Rate	65.00%	37.00%

It is long-standing practice for the budget office to carry current OPE rates forward into initial projections unless and until clear data is available to support rate changes. Due to the \$8.5M projected deficit for FY15 prior to any enrollment decline adjustments, and due to continued work to reduce part-time costs and realize savings from vacant positions, rates based on lower full-time and part-time salary base are most prudent to use in early projections. Rates will be recalculated and adjusted as balancing items are decided and the college is notified of health insurance rate changes.

*Assumes ~10% insurance premium increase, with 3.5% picked up by the college.

Official OPE Rates FY2014

Salary Base All Funds

Full Time	43,916,800
Part Time	19,299,200

Full Time OPE Rate (% of salaries)	65.00%
Part Time OPE Rate (% of salaries)	37.00%

Cost Estimate		% Total Cost	Full Time	Part Time
Classified Benefit Stipend	165,000	0.5%	0.0%	0.9%
Pension Bond Debt Service	4,024,250	11.3%	6.4%	6.4%
Early Retirement Actuarial Exp	1,507,000	4.2%	3.4%	0.0%
Employee Tuition Waiver Program	600,800	1.7%	0.7%	1.6%
Employee Wellness Program	161,200	0.5%	0.3%	0.3%
FICA-Medicare	916,632	2.6%	1.5%	1.5%
FICA-Social Security	3,919,392	11.0%	6.2%	6.2%
Miscellaneous Expenses	105,000	0.3%	0.2%	0.2%
PERS Employee Pickup	3,792,960	10.7%	6.0%	6.0%
PERS Employer Contribution	4,366,329	12.3%	6.9%	6.9%
Staff Health Clinic	174,000	0.5%	0.3%	0.3%
Staff Health/Life/LTD Insurance	15,050,000	42.3%	31.8%	5.7%
Unemployment Insurance	300,000	0.8%	0.5%	0.5%
Workers Compensation	490,000	1.4%	0.8%	0.8%
	<u>35,572,563</u>	<u>100.0%</u>	<u>64.74%</u>	<u>37.00%</u>

Official Rate	65.00%	37.00%
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Early Retirement Savings* (1,400,000)

Adjusted Cost Estimate 34,172,563

FY2013

		All Funds Estimate	I & IX Actuals
FT Salary Base		41,178,307	36,105,907
PT Salary Base		17,678,609	17,599,936
FT OPE Allocation	63%	25,942,333	22,646,721
PT OPE Allocation	36%	6,364,299	6,314,893
OPE Allocated		32,306,633	28,961,614
OPE Costs		<i>Actual All Funds</i>	
Fixed		21,667,136	
Variable		10,662,368	
Total		32,329,504	
Variance (estimate to actual)		(22,871)	-0.07%