

**Montcalm Area Intermediate School District
Vocational Education Fund – Budget Assumptions
2014-2015**

Revenues:

- Projected a constant Tax Value and a Tax Levy of 1.3384 mills.
- Montcalm Community College Rents projected at \$145,000 down from \$203,035
- Overall State Revenues are projected to decrease:
 - Sec 61 Vocational Educ. \$156,600 remains flat
 - Sec 62 Vocational Educ. Equalization \$122,000 down \$33,000
 - Sec 26 Renaissance Zone \$ 57,740 remains flat
- Sec 147c MPSERS Buy Down \$51,769
- IRS Interest Credit on Energy Bonds - \$33,810
- Perkins Funding Grant - \$382,556 a decrease of \$8,212 from \$390,768
- Greenville & Fulton Student Tuition projected at \$130,000 a decrease of \$12,700
- No Transfers in from other funds budgeted
- All other revenues are projected to remain flat or decrease slightly.

Expenditures:

- Salary increases projected at Step and 0%
- Early Childhood/Elementary Education and Business both reduced to 1 section (P-T)
- Math, Dental and Computer Technology Programs eliminated
- .5 FTE Transferred General Fund (Early College)
- Includes Contract Services totaling \$11,000 for P. Fortino
- Sec 147c MPSERS Repayment \$51,769
- MPSERS Retirement Rate budgeted at 25%
- PA152 Compliance – Single and Family caps increased 2.9% to \$5,857.58 and \$15,975.23, respectively. 2 Person cap increased from \$11,385.00 to \$12,250.
- Other benefits projected to remain constant
- Program and Teaching Supplies budgeted at \$166,220 down \$38,000
- Conference & Travel Expense budgeted at \$28,720
- Instruction Capital Outlay - \$20,950
- Operation & Maintenance - \$394,130
- Performance contract debt service \$90,930
- All other Supplies and Miscellaneous expenditures are projected to remain constant.