

Budget Summary Form Formulas

These formulas are built into the [Departmental Budget Summary Form](#).

Credit/FTE Conversion

1.0 FTE equals 8 credits of teaching. For less than 8 credits of teaching, FTE equals the number of credits divided by 8. A helpful conversion table follows:

Credits	FTE
1	.125
2	.25
3	.375
4	.50
5	.625
6	.75
7	.875
8	1.0

Instructional Salaries

(Academic Year base salary x 2/9) x (number of credits teaching/8)

To adhere to contractual guidelines, use FY 11 base salaries and 2/9 not .222

For example, an individual making an AY base salary of \$36,000 and teaching 3 credits will earn \$3,000.

1. Calculate Maximum Summer Salary $\$36,000 \times 2/9 = \$8,000$
2. Calculate number of credits/8 $3/8 = .375$
3. Multiply steps #1 and #2 $\$8,000 \times .375 = \$3,000$

FTE for Chair or Administrative Stipends

Chair or Administrative Stipend
(Academic Year base salary x 2/9)

For example: an individual making an AY base salary of \$36,000 and a chair stipend of \$1,000 will have a chair stipend FTE of 0.125.

1. Calculate Maximum Summer Salary $\$36,000 \times 2/9 = \$8,000$
2. Calculate FTE (stipend/Max Summer Salary) $\$1,000/\$8,000 = .125$