

## Budget Summary Form Formulas

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

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### Instructional Salaries

**(Academic Year base salary / 170 / 4) x (number of credits teaching x 15 hours per credit)**

For example, an individual making an AY base salary of \$26,187 and teaching 3 credits will earn \$1,732.95.

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|-------------------------------------|----------------------------------|
| 1. Calculate Hourly Rate            | $\$26,187 / 170 / 4 = \$38.51$   |
| 2. Calculate number of credits x 15 | $3 \times 15 = 45$               |
| 3. Multiply steps #1 and #2         | $\$38.51 \times 45 = \$1,732.95$ |

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### FTE for Chair or Administrative Stipends

**Chair or Administrative Stipend**  
**(Academic Year base salary x 1/10)**

For example: an individual making an AY base salary of \$30,000 and a chair stipend of \$1,000 will have a chair stipend FTE of 0.333.

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|--|----------------------------------|
| 1. Calculate Maximum Summer Salary           | $\$30,000 \times 1/10 = \$3,000$ |
| 2. Calculate FTE (stipend/Max Summer Salary) | $\$1,000/\$3,000 = .333$         |