

# Compensation Summary

**Annualized Salary** - The income that you receive for an entire calendar year at TBP is split into equal payments. Every check that you receive will be identical (assuming there is no changes are made to your W4, no docked pay or extra duty pay, regular clocked-in hours for hourly employees, etc.) This means in September, when you work every weekday, you will receive a check that has the same dollar amount on it as your check would show in December, when you only work for 2 weeks and then have a winter holiday break. Annualized salaries cover you when we have breaks, so that you receive a consistent pay throughout the full year.

**Prorated Pay** - Prorated pay only applies if you do not work at the beginning of the year or leave before the end of the year or some combination of the two in the same position. We calculate prorated pay by taking your daily rate and multiplying it by the number of days you worked or will work in that year.

*For your convenience, workday calendars and payroll schedules are located in the HR section of Atlas.*

## **Here is an example for a salaried position:**

*Provisional Teacher starting on October 31st, 2022 making \$47,000 a year.*

To calculate the daily rate, we take your yearly salary and divide it by the number of days in your full calendar. As a provisional teacher, the number of days in that calendar is 189. \$47,000 divided by 189 gives a daily rate of \$248.67. We take that daily rate and multiply it by the number of days actually worked. In this case, 10/31 gives us 128 days left. \$248.67 times 128 equals \$31,830.68, which is the prorated salary. Then, we divide the prorated salary by the number of checks remaining for the year, which is 10 in this case. This calculates a gross monthly income of \$3,183.07.

## **Here is an example for an hourly position:**

*Receptionist starting on October 31st, 2022 making \$16 an hour.*

To calculate the daily rate, we take the hourly amount (16) and multiply by the standard number of hours worked in a day (7.5). This gives us a daily rate of \$120. Then, we look at the workday calendar for this position, and we can see the number of days starting in this role on 10/31 would be (183). We then then take 183 days and multiply it by the daily rate (\$120) and get the prorated salary amount of \$21,960. The last step is dividing the prorated salary by the number of checks remaining. We can see the number of checks left on the Payroll Schedule, also found in Atlas. In this case, a 10/31 start date gives us 19 paychecks. \$21,960 divided by 19 gives us a gross semi-monthly income of \$1,155.

Your pay letter can be found in Skyward > Employee Access > Employee Information > Personal Information > Employee Letters, unless otherwise specified. If you have any questions, please reach out to HR@trinitybasin.net so we can better assist you.

## WHAT YOU'LL NEED:



### **YOUR PAY AGREEMENT (IF CURRENT EMPLOYEE)**

This can be found in Skyward>Employee Access > Employee Information > Personal Information > Employee Letters.



### **YOUR EMPLOYEE CALENDAR & PAYROLL SCHEDULE**

This is given to you at NEO or can be found in the HR Section of Atlas or the TBP website. Make sure you are using the right calendar for your position! The payroll schedules are based on hourly vs. salaried, so double check!



### **QUESTIONS? CONCERNS?**

Please email [hr@trinitybasin.net](mailto:hr@trinitybasin.net). We will do our best to get back to you within 72 hours.



## ANNUALIZED AND PRORATED SALARY FOR SALARIED EMPLOYEES



### FIND YOUR DAILY RATE

Take your yearly salary and divide by days in full calendar, which is 189 days for teachers.

$$\underline{\$47,000/189 \text{ days} = \$248.67 \text{ daily rate}}$$



### COMPENSATION BY DAYS LEFT

Now you will take that daily rate and multiply it by the number of days to be worked! Let's say we are starting on October 31st, so we have 128 days left in our 189 day calendar.

$$\underline{\$248.67 \times 128 \text{ days} = \$31,830.68}$$



### FIND MONTHLY SALARY

Divide that number by the number of checks remaining for the year, in this case, 10.

$$\underline{\$31,830.68/10 \text{ checks} = \$3,183.07 \text{ per check}}$$



## ANNUALIZED AND PRORATED SALARY FOR HOURLY EMPLOYEES



### FIND YOUR DAILY RATE

Take your hourly rate and multiply by number of hours worked per day - 7.5.

$$\underline{\$16 \times 7.5 \text{ hours} = \$120 \text{ daily rate}}$$



### FIND YOUR PRORATED SALARY

Now, take that daily rate and multiply it by the number of days to be worked! We are starting on October 31st, so we have 183 days left based on our 223 day calendar.

$$\underline{\$120 \times 183 \text{ days} = \$21,906}$$



### FIND INCOME PER CHECK

Divide that number by the number of checks remaining for the year, in this case, 19.

$$\underline{\$21,906/19 \text{ checks} = \$1,155 \text{ per check}}$$