### Form H: Conversion to a Composite Hourly Billing

Rate for an Employee

This schedule can be used for all salaried full-time employees. It was developed to provide a calculated cost of an employee and to include his/her benefits, vacation time, retirement benefits, sick leave benefits and any item paid by an employer for the return of services provided by an employee. \*\* If using this form to calculate a billing rate, make sure you don’t double bill for salaries, etc., separately.

EMPLOYEE'S NAME       DATE

FIGURED ON MONTHLY COST:

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| 1. Enter the amount of monthly salary 1.  2. Benefits: Social Security      % x LINE 1 (wages) 2  (Employer's rate)  3. Benefit (worker's compensation) Class Code  Employer's Rate      % x 160 hours 3.  4. Unemployment Insurance Rate      % x LINE 1 (wages) 4.  5. Medical Benefits per month 5.  6. Retirements per month 6.  7. Pension Plan or Matching Plans 7.  8. Other       8.  9. TOTAL MONTHLY COSTS (add lines 1 through 8) 9.  10. LINE 9 x 12 months = TOTAL YEARLY COST 10.  11. Work hours in a year:  A. 52 weeks per year x 5 work days per week = 260 days  260 days x 8 hours per day = potential work hours per year A: 2,080 hours  PAID DAYS OFF PER YEAR:  Annual Leave:       hours per month x 12 months =       hours  Sick Leave:       hours per month x 12 months =       hours  Holidays:       days per year x 8 hours =       hours  B. TOTAL HOURS OF ACCRUED LEAVE PER YEAR B.       hours  12. SUBTRACT LINE "B" FROM LINE "A" = YEARLY HOURS WORKED 12.  13. DIVIDE LINE 10 BY LINE 12 (total yearly cost ÷ yearly hours worked)  = COMPOSITE HOURLY RATE 13. |