2021 Budget Wage and Benefit Calculations

Category	Formula	Description/Assumptions
Wages	=(F2*'Calculations Assumptions'!$B$6*I2)+(F2*'Calculations Assumptions'!$B$7*L2)	Calculates total wages from budgeted hours and indicated wage rates. Wage rates sourced from pay plans which automatically update based on step/COLA assumptions above. Automatically adjusts based on percentage split indicated in the assumptions above.
Retirement	=@IFS(F2>=1820,(IFS(N2="Employee",(((M2*'Calculations Assumptions'!$B$8)/2)+((M2*'Calculations Assumptions'!$B$9)/2)),N2="Police",(((M2*'Calculations Assumptions'!$B$10)/2)+((M2*'Calculations Assumptions'!$B$11)/2)),N2="Fire",(((M2*'Calculations Assumptions'!$B$12)/2)+((M2*'Calculations Assumptions'!$B$13)/2)))),F2<1820,0)	For full-time employees, uses rates indicated in assumptions above, based on total wages; 0 for non-full-time.
FICA	=M2*'Calculations Assumptions'!$B$14 or =M38*'Calculations Assumptions'!$B$15	Uses rates from assumptions above.
Unemployment	=@IFS(M20>=14000,'Calculations Assumptions'!$B$16, M20<14000, 'Calculations Assumptions'!$B$17)	Unemployment is based on the first $14,000 wages; if wages are $14,000 or higher, one rate is charged; if wages are less than $14,000 the rate is reduced; based on costs. Rates are included in the adjustable assumptions above.
Workers Compensation	=M2*'Calculations Assumptions'!$B$18-28	Based on costs; PRIMEX bills by wages paid in multiple employment categories, equation changes based on category. Rates are adjustable in assumptions above.
Life Insurance	=@IFS(F2>=1820,(('Calculations Assumptions'!$B$29/2)+('Calculations Assumptions'!$B$30/2)),F2<1820, 0)	For full-time employees, rate split by fiscal year. Rates adjustable in assumptions above; 0 for non-full time.
Long Term Disability	=@IFS(F2>=1820,(((M2/2)*'Calculations Assumptions'!$B$31)+((M2/2)*'Calculations Assumptions'!$B$32)),F2<1820,0)	For full-time employees, rate split by fiscal year. Rates adjustable in assumptions above; 0 for non-full time.
Short Term Disability	=@IFS(F2>=1040,(((M2/2)*'Calculations Assumptions'!$B$33)+((M2/2)*'Calculations Assumptions'!$B$34)),F2<1040,0)	For employees scheduled 20 hours per week or more, rate split by fiscal year. Rates adjustable in assumptions above; 0 for non-full time.
Health Insurance	=@IFS(W2=0,0,W2=1,((('Calculations Assumptions'!$B$35*26)+('Calculations Assumptions'!$B$36*26))* 'Calculations Assumptions'!$B$48),W2=2,((('Calculations Assumptions'!$B$37*26)+('Calculations Assumptions'!$B$38*26))* 'Calculations Assumptions'!$B$48),W2=3,((('Calculations Assumptions'!$B$39*26)+('Calculations Assumptions'!$B$40*26))* 'Calculations Assumptions'!$B$48),W2=1.1,((('Calculations Assumptions'!$B$41*26)+('Calculations Assumptions'!$B$42*26))* 'Calculations Assumptions'!$B$49),W2=2.1,((('Calculations Assumptions'!$B$43*26)+('Calculations Assumptions'!$B$44*26))* 'Calculations Assumptions'!$B$49),W2=3.1,((('Calculations Assumptions'!$B$45*26)+('Calculations Assumptions'!$B$46*26))* 'Calculations Assumptions'!$B$49),W2=1.5,('Calculations Assumptions'!$B$50*52),W2=2.5,('Calculations Assumptions'!$B$51*52),W2=3.5,('Calculations Assumptions'!$B$52*52))	Where applicable (30 hours+ eligible for individual plan, 35 hours+ eligible for family plan and in-lieu-of benefit); costs and % match are adjustable in the assumptions above. Rate split by fiscal year.
Flexible Spending Account	='Calculations Assumptions'!$B$53	Maintenance fee sourced from assumptions above to offer account to all employees.
Dental	=@IFS(F2>=1820,((('Calculations Assumptions'!$B$54*26)+('Calculations Assumptions'!$B$55*26))*'Calculations Assumptions'!$B$56),F2<1820,0)	Where applicable (35 hours+); premium and % split adjustable in assumptions above; rate split by fiscal year.
Overtime, Earned Time Buyout, Shift Differential, Holiday, On Call Pay, Responder Points, and Per-Diem Hourly	N/A	Where applicable, calculated benefits which are based on wages (Retirement, FICA, Workers Compensation, Short Term Disability, Long Term Disability)

Updated: 9/16/2020