

Calculating Payroll

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Student Worksheet

Discussion

As a business owner a very important part of keeping your staff happy is to pay them. In order to do this you have to calculate payroll. Each year the employees will get a raise, generally calculated by a percentage increase. In this activity you will explore general procedures for calculating the increase in pay for hourly workers and salaried workers.

Using the Calculator

The following is an example payroll register:

Worker	Hourly Wage
1	6.25
2	7.50
3	7.00
4	6.80
5	8.50

Listed in the table above are the current wages of the workers you have working for you now. You need to give each employee a three percent raise. Use the calculator to calculate the new wages:

- Press the **AC/ON** button or press the **MENU** key, then select **2** for **STAT**.
- In the first cell of List 1 type **1.03 EXE**.
- In the List 2 type in the hourly wages.
- Highlight the top of List 3 and type **OPTN F1: List SHIFT [1 SHIFT] x OPTN F1: List 2 EXE**.

Round the number to the nearest penny and enter in the chart:

Worker	Hourly Wage	New Wage
1	6.25	
2	7.50	
3	7.00	
4	6.80	
5	8.50	

Salaried employee raises are calculated in the same way. You must multiply the salary by the percentage increase. Generally, the salary is rounded up to the nearest \$10 or to the closest \$1.

Calculating Payroll*continued*CALCULATORS: Casio: *fx-9750G Plus* • Casio: *CFX-9850G Series***Student Worksheet**

Fill in the chart below using the same procedure as on the previous page.

Worker	Hourly Salary	New Salary
1	\$32,400	
2	\$25,000	
3	\$46,000	
4	\$23,000	
5	\$17,450	

Practice Problems

In the following chart, you have a list of employees. Use the method above to calculate the new wages and salaries using the given percentage increases:

Worker	Salary/Wage	Percent Increase	New Salary/Wage
1	\$30,000/yr	4%	
2	\$7.50/hr	4%	
3	\$45,250/yr	4%	
4	\$21,150/yr	4%	
5	\$12.25/hr	4.5%	
6	\$33,000/yr	4.5%	
7	\$16,000/yr	4.5%	
8	\$8.20/hr	4.5%	
9	\$12.25/hr	5%	
10	\$61,000/yr	5%	
11	\$43,000/yr	5%	
12	\$7.45/hr	5%	
13	\$21,000/yr	5%	
14	\$10.50/hr	5%	
15	\$11.50/yr	5%	