Why is there a discrepancy between my gross annual earnings and my annual base salary?

CALCULATION OF GROSS ANNUAL EARNINGS

How do you determine the biweekly factor for leap year and non-leap year?
The multiplication factor that is used to determine a biweekly salary is calculated by dividing the number of
days in a pay period by the number of days in the year (14/365 = .038356).

Whenever there is a leap year, this factor changes to accommodate the extra day (14/366 = .038251).

Example: The fiscal year of (4/1/19 - 3/31/20) contained an extra day and, therefore, used the leap year
multiplication factor to determine the biweekly earnings.

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Annual Salary</th>
<th>Multiply Factor</th>
<th>Biweekly Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/3/19 to 1/16/20</td>
<td>$60,687</td>
<td>0.038251</td>
<td>2321.34</td>
</tr>
</tbody>
</table>

Example: This fiscal year of (4/1/18-3/31/19) did not contain an extra day and, therefore, used the non-leap
year multiplication factor to determine the biweekly earnings.

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Annual Salary</th>
<th>Multiply Factor</th>
<th>Biweekly Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/18 to 1/13/19</td>
<td>$60,687</td>
<td>0.038356</td>
<td>2327.71</td>
</tr>
</tbody>
</table>

Normally, there are 26 pay periods during a calendar year. Due to the idiosyncrasies in the calendar and the
State's payroll cycle, State employees occasionally receive 27 paychecks in a calendar year, instead of 26.
When this occurs, the employee's gross annual earnings will be higher than the annual salary.

Leap Year Impact on Paychecks

The bi-weekly gross pay for employees paid on an "annual salary basis" (full-time employees), in payroll,
is calculated on either a 365 day or a 366 day calendar year if the year is a leap year. During the State’s
fiscal year (April 1 – March 31) in which a leap year falls (an extra day in February), employees will notice
a reduction in their gross bi-weekly pay even though their salary does not change. For example, bi-weekly
gross pay of an academic employee paid in this mode will be calculated as 14/366th of his her annual salary
during a leap year and as 14/365 of the base annual salary during a regular year.

**Please note that the non-leap year factor change will take effect on the paycheck date April 11, 2019.

If any questions, please contact Maria Camilo at 646-660-6606 or by email at maria.camilo@baruch.cuny.edu