

## Week 4: Staffing Budgets/FTEs/ Variance Analysis Assignment Guidelines with Scoring Rubric

### PURPOSE

This assignment provides learners with the opportunity to apply budgeting knowledge and skills by calculating full-time equivalents for a nursing unit, projecting FTE needs related to census changes, and analyzing a variance scenario.

**DUE DATE:** Sunday 11:59 p.m. MT at the end of **Week 4**

**TOTAL POINTS POSSIBLE: 150**

### REQUIREMENTS

#### Description of the Assignment

This assignment is in two scenario-based sections, each related to staffing budgets. In the first, the student will perform multistep calculations of FTEs and projection of future FTE needs for a selected nursing unit. The second section involves calculation of budget variance and its analysis. Each section requires supported written interpretation of findings.

#### Criteria for Content

Answer the questions and complete the calculations required for the two sections of the assignment.

Key points related to Calculations:

1. When performing calculations, standard rounding rules apply. If the number to the right of the decimal is less than 5, round down to the nearest whole number, e.g., 33.4 = 33. If the number to the right of the decimal is 5 or greater, round up to the nearest whole number, e.g. 33.5 =34.
2. Read the question carefully. Pay close attention to the units be asked and keep them consistent. For example, hours vs FTEs; days vs months vs years.
3. Provide ALL formulas with references. Designate which formula associates with which source. It is not sufficient to simply list the source at the beginning of the section. Write out the formula used BEFORE filling in the numbers.