

1 **Charlo Public School District**

2
3 **FINANCIAL MANAGEMENT**

7330

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5 Payroll Procedures/Schedules

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7 The District will establish one (1) or more days in each month as fixed paydays for payment of
8 wages in accord with the current collective bargaining agreement or District practice.
9 Employees may choose to have their salaries paid in full upon the last pay date following
10 completion of their assignments or may annualize their pay. Employees who choose to receive
11 payment of wages beyond the period in which the wages were earned (deferred payment) will be
12 subject to Internal Revenue Service (IRS) penalties unless they provide a written election of such
13 deferral prior to (the first duty day) (July 1)¹ of the year of deferral. Forms for such deferral shall
14 be made available. Any change to the election must be made prior to the first duty day of the
15 fiscal year of the deferment.

16 When a District employee quits, is laid off, or is discharged, wages owed will be paid on the next
17 regular pay day for the pay period in which the employee left employment or within fifteen (15)
18 days, whichever occurs first.

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21 Cross Reference: BP 5500 Payment of Wages upon Termination

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23 Legal Reference: Section 409A, Internal Revenue Code, Deferred Compensation

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26 Policy History:

27 Adopted on: 03/18/2008

28 Reviewed on:

29 Revised on:

1—District must choose between the first duty day of the deferral year or July 1 of the deferral year.