

Poplar School District

FINANCIAL MANAGEMENT

7330

Payroll Procedures/Schedules

The District will establish one (1) or more days in each month as fixed paydays for payment of wages in accordance with the current collective bargaining agreement or District practice.

Employees may choose to have their salaries paid in full upon the last pay date following completion of their assignments or may annualize their pay. Employees who choose to receive payment of wages beyond the period in which the wages were earned (deferred payment) will be subject to Internal Revenue Service (IRS) penalties unless they provide a written election of such deferral prior to the first duty day of the year of deferral. Forms for such deferral shall be made available. Any change to the election must be made prior to the first duty day of the fiscal year of the deferment.

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

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

Policy History:

Adopted on:

Revised on: 11 July 2016