

1 **Bigfork School District #38**

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

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

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21 Cross Reference: 5500 Payment of Wages upon Termination

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

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27 Policy History:

28 Adopted on: 5/18/1995

29 First reading on: 12/8/21

30 Second reading/Adopted on: 1/12/22