VACATION PAYOUT

Biweekly

View the vacation balance on the employee’s current pay period timesheet. To that you will add the accrual on the hours worked in the current period. To calculate the accrual for the final pay period, multiply the total regular hours (including any paid leave taken) by the accrual rate listed below. Add this accrual to the current balance for the total payout. Reduce from the balance any paid leave taken during the current period.

Example

- Employee Z has a vacation balance of 25.31(a) hours
- Current pay period hours worked of 40, paid vacation 20(c) hours
- 60 hours x .083970 (use current year’s rate) = 5.04(b) hours
- Total vacation payout is 10.35 hours (a+b)-(c)

Monthly

View the vacation balance on the employee’s current leave record. To that you will add the accrual on the hours worked in the current month. To calculate the accrual for the final pay period, multiply the total days to be paid (including any paid leave taken) by the accrual rate listed below. Add this accrual to the current balance for the total payout. Reduce from the balance any paid leave taken during the current period.

Example – this example is based on a 37.50 hour work week

- Employee Z has a vacation balance of 100.25(a) hours
- Current pay period days to be paid of 13, including paid vacation taken during current pay period, 5 days(c)
- Hours paid 97.5 x .083970(use current year’s rate) = 8.19(b) hours
- Total vacation hours due are 70.94(d) hours (a+b)-(c)=d
- Divide total vacation hours by daily hours of 7.5 (e) to get number of days due, 9.46 (f) (d/e)=f
• Multiply the number of days due by the monthly salary, $4,000 (g) and divide by 22 (h) to get the vacation payout amount, $1,720 \((f \ast g)/h\)

**NOTE** – Termination row or FTE change must be entered in Job Data