TERMINAL ANNUAL (VACATION) LEAVE PAY

A staff member who is employed on a regular full time basis for twelve (12) calendar months may be entitled to a lump-sum payment for his/her accrued vacation leave upon termination of employment, transfer to less than a twelve (12) month position within the District, or normal retirement. Normal retirement as used herein means retirement with either full or reduced benefits as provided by Florida Statues. In the case of an employee's death, his/her beneficiary shall be entitled to the lump-sum payment of the accrued vacation leave.

- I. The employee may choose to receive a lump-sum terminal payment of accrued vacation leave with the final salary warrant, or extend his/her employment status through the last day of accrued vacation leave, or to receive payment when entering the Deferred Retirement Option Program (DROP).
- II. Payment shall not exceed a maximum of 240 hours.
- III. Payment shall be the base rate of pay at the time of termination, transfer, retirement, or death.
- IV. Disbursement of Terminal Annual (Vacation) Leave Pay less than \$1,000 will be made to the employee. Disbursements of \$1,000 or more shall be contributed to the tax deferral plan adopted by the school board and shall then be paid to the employee in accordance with the terms of such plan.
- V. The employee shall have been employed by the District at the time of termination, retirement or death.

STATUTORY AUTHORITY:	1001.41, 1012.22, 1012.23, F.S.
LAW(S) IMPLEMENTED:	1001.43, 1012.65, F.S.
HISTORY:	ADOPTED:
	REVISION DATE(S):

FORMERLY: