VACATION CASH-OUT REQUEST

Employee Name:	Department:	Date:
Hours Requested (Annual Max 80 hours):	**Method of Payment - check one:**	
	□ Check, subject to special compensation tax* □ Deposit in City Tax Deferred 457 account*	

Terms and Conditions

Employees who have accrued at least:
- One hundred and twenty (120) hours of vacation time shall be allowed to cash-out up to a maximum of forty (40) hours of vacation time annually.
- Two hundred and forty (240) hours of vacation time shall be allowed to cash-out up to a maximum of eighty (80) hours of vacation time annually.

Accrual balance on the first pay day in May and/or November will be used to determine eligibility. Payments will be paid twice a year; on or before May 31st and November 30th. Request must be received by Human Resources no later than the first pay day in May and/or November.

*There are two methods of payment:
1. Check - subject to 22% federal and 6.6% state tax withholdings; or
2. Deposit in City tax deferred 457 account (strict guidelines for withdrawal).

I acknowledge that I have read the terms and conditions, and authorize the City of Shafter to cash-out the vacation hours listed above.

Employee Signature: _____ Date: _____

HR Approval

Vacation Balance Available:	Pay Period:(circle one) May 15 November 15
Vacation Cash-Out Request Status:	
□ Approved	□ Denied Reason:
Date Paid:	Balance after Cash-Out:

HR Dept. Signature: _____ Date: _____