

# Treasurer's Office Newsletter

FEB 2024

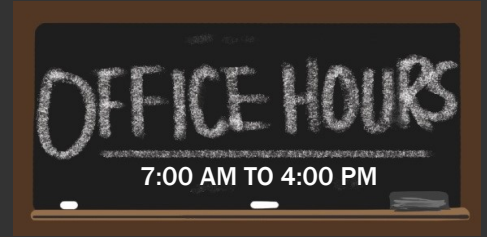
Doug Beeman  
Treasurer

Christine Chase  
Asst. Treasurer

Cheryl Harris  
Admin. Asst.

Lisa Freno  
Accts. Payable

Michelle Longoria  
Payroll Supervisor



## THREE-WEEK SKIP PAY ANNOUNCEMENT



Every 5 to 7 years, school districts must skip a pay date and move it forward one week.

### Why?

There are 14 days in a pay period times 26 pays = 364 days. However, there are 365 days (366 leap year) in a year—which equates to 52 weeks plus 1 day (or 2 days leap year) in a year.

Because there are not a perfect 52 weeks in a year, the District eventually gets to a point where the salaried employees do not have any workdays in the pay period preceding the pay date.

The only way to address the issue that the extra day (or 2 days leap year) creates and avoid paying for time before it is earned is a “3-week skip pay.”

- Why do we need a skip pay this year?
  - It has been 5 years since the last skip pay (2019).
  - 2024 is a leap year—adding one additional day to the calendar.
  - The first teacher workday is August 19, 2024.
- Wadsworth City Schools will experience a 3-week skip between the August 16, 2024, pay date and the September 6, 2024, pay date.
  - August 2024 would have been a 3-pay month.
  - Instead, you will receive 2 pays in August and 2 pays in September.
  - November 2024 will be your 3-pay month.
- All certified staff will experience the skip.
- All hourly staff on 26 pays will experience the skip, except 260-day hourly employees will have a one week pay on August 30, 2024.

## August 2024

SUN	MON	TUE	WED	THU	FRI	SAT
				1	2 payday	3
4	5	6	7	8	9	10
11	12	13	14	15	16 payday	17
18	19	20	21	22	23	24
25	26	27	28	29	30 (260) *	31

\* ONE WEEK PAY FOR 260-DAY HOURLY EMPLOYEES

## September 2024

SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6 payday	7
8	9	10	11	12	13	14
15	16	17	18	19	20 payday	21
22	23	24	25	26	27	28
29	30					

## **IRS FORM 1095—COMING SOON:**

The Affordable Health Care Act requires employers to issue IRS Form 1095 to all employees enrolled or eligible to be enrolled in the District's health care plan during calendar year 2023. To prepare Form 1095 for each employee, data from Anthem and Wadsworth Schools' payroll system must be merged into one data base to create the forms.

If you are an employee that is eligible for health care coverage, please look for your IRS Form 1095 later in February.



## **FINANCIAL RECORDS:**

If you are a student activities advisor, a quick reminder that YOU are responsible for keeping all financial records related to your student activity for one full year after the year of the activity concludes. This includes, but is not limited to, fundraiser reports and projections as well as pay-in and deposit information.

For example, this year you should have all records related to both the 2022-23 and 2023-24 school years. At the end of the 2023-24 school year, you can dispose of records from the 2022-23 school year.