



Payroll Policy

PURPOSE

The purpose of this policy is to establish clear, compliant, and transparent payroll practices for all employees of The Academy of Charter Schools, Inc. ("the School") in accordance with applicable federal and Colorado state laws, as well as guidelines set by the Colorado Department of Education (CDE) and the school's Board of Directors.

SCOPE

This policy applies to all employees of the School, including full-time, part-time, salaried, and hourly personnel.

PAYROLL ADMINISTRATION

Payroll Schedule

- Employees will be paid on a **monthly** basis, as determined by the School's leadership and communicated within their approved Offer Letter at the time of hire.
- If a regular payday falls on a weekend or holiday, employees will be paid on the preceding business day.

Method of Payment

- Employees will be paid via **direct deposit** to the financial institution of their choice.
- In cases where direct deposit is not possible, paper checks will be issued and available for pickup at the school's main office.

TIMEKEEPING & ATTENDANCE

Hourly Employees

- Hourly (non-exempt) employees must accurately record their hours worked using the School's designated timekeeping system.
- Supervisors are responsible for reviewing and approving timesheets before submission to payroll.

Salaried Employees

- Salaried (exempt) employees are not required to track daily hours worked but must submit leave reports for any absences.

DEDUCTIONS

The School will withhold the following from employee paychecks, as applicable:

- Federal and state income taxes
- PERA (Public Employees' Retirement Association) contributions
- Voluntary deductions (e.g., health insurance premiums, flexible spending accounts, 403(b) contributions)
- Court-ordered garnishments and levies, if applicable

PERA CONTRIBUTIONS

As a public employer in Colorado, the School participates in PERA. Both employee and employer contributions will be deducted and submitted in accordance with PERA rules and rates.

PAYROLL ERRORS

Any errors in payroll (overpayment or underpayment) should be reported immediately to the Human Resources Manager or Director of Finance. Corrections will be made on the next payroll cycle or sooner if required by law.

FINAL PAYCHECKS

Employees who separate from employment (resignation, termination, or retirement) will receive their final paycheck:

- **Voluntary resignation:** on the next regular payday
- **Involuntary separation:** within **24 hours** of separation, in compliance with Colorado law

Final pay will include all wages earned, any unused and accrued Vacation (if applicable per school policy), and will reflect any authorized deductions.

PAYROLL RECORDS

Payroll and timekeeping records will be maintained in accordance with federal and state retention requirements (generally **at least three years**). These records are confidential and accessible only to authorized personnel.

COMPLIANCE

The School complies with all applicable provisions of:

- The **Fair Labor Standards Act (FLSA)**
- The **Colorado Wage Act**
- The **Colorado Equal Pay for Equal Work Act**
- The **Family and Medical Leave Act (FMLA)**

- The Colorado Healthy Families and Workplaces Act (HFWA)

POLICY REVIEW & REVISIONS

This policy shall be reviewed periodically by the School's administration and legal counsel, and updated as needed to reflect changes in laws, regulations, or school operations. Any revisions must be approved by the Board of Directors.

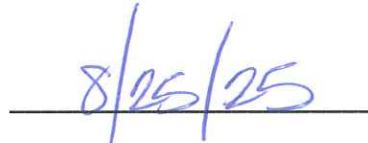
.....

This policy supersedes any previously existing policy of The Academy of Charter Schools pertaining to the content herein.

The Board of Directors at The Academy approved Payroll Policy on Monday, August 25, 2025



Board Vice Chairperson



Date