

Virtus Academy of South Carolina Payroll Policy and Procedures

POLICY:

To establish the basic structure for payment of salaries for VASC employees under the direction of the Board of Directors. Payroll must be approved by the Principal prior to processing.

PROCEDURES:

Pay Cycle

Details regarding pay cycle will be included in employee's employment agreement.

Payday

A payday schedule is sent to staff yearly.

Non-exempt Employees

Time for non-exempt employees shall be properly recorded by the employee, approved by the supervisor, and reported to the Finance Office or designated representative. The employee shall obtain prior written approval from his or her supervisor before working any overtime hours. The Principal must verify all individual timesheets and provide authorization for the Finance Office to process payroll.

Change in Payrate

All employee payroll amounts are calculated based upon approved rates included in the employment contract. Any changes to the pay rates or benefits must be approved by the Board.

Payroll Taxes

All payroll taxes and benefits shall be properly calculated, and any deposits shall be made in a timely manner. Further, all payroll tax reports are prepared in a timely manner.

Method of Pay

VASC requires direct deposit for all employees. Any exception to direct deposit must be approved in writing by the Principal.