



3000 - Finance 390 - Accrued Liabilities

1. Policy

Salaries (earned wages), certain employee benefits and payroll tax liabilities, together with professional fees, rent, and insurance costs incurred, but unpaid, are reflected as a liability when entitlement to payment occurs. The accrued wages of any teacher (or other employee) whose salary is paid over a period different than during which work was performed (teachers earning wages/working nine [9] months but being paid for those earnings over twelve [12] months) shall be properly accounted for at the time the wages are earned and reflected on the Providence Hall Charter School's balance sheet. Employees whose employment is terminated (either voluntarily or involuntarily) prior to the end of a school year will be paid all accrued wages either on the next regular pay period subsequent to termination or as per an agreement with said employee.