

Vacation Payout

Vacation Payout Example

Month/Yr	Vac Accr	Usage	Balance (Accr-Usage)	% Paid 412-xx-xx Award	Charge 430-xx-xx Award	% Paid 430-xx-xx Award	Charge 704-xx-xx Award	% Paid 704-xx-xx Award	Charge
Oct-02	16.00	0.00	16.00	0.00%	0.00	0.00%	0.00	100.00%	16.00
Nov-02	16.00	8.00	8.00	0.00%	0.00	0.00%	0.00	100.00%	8.00
Dec-02	16.00	0.00	16.00	0.00%	0.00	0.00%	0.00	100.00%	16.00
Jan-03	16.00	16.00	0.00	0.00%	0.00	0.00%	0.00	100.00%	0.00
Feb-03	16.00	0.00	16.00	0.00%	0.00	0.00%	0.00	100.00%	16.00
Mar-03	16.00	24.00	(8.00)	0.00%	0.00	0.00%	0.00	100.00%	(8.00)
Apr-03	16.00	0.00	16.00	0.00%	0.00	100.00%	16.00	0.00%	0.00
May-03	16.00	26.00	(10.00)	0.00%	0.00	100.00%	(10.00)	0.00%	0.00
Jun-03	16.00	0.00	16.00	0.00%	0.00	100.00%	16.00	0.00%	0.00
Jul-03	16.00	0.00	16.00	0.00%	0.00	100.00%	16.00	0.00%	0.00
Aug-03	16.00	0.00	16.00	0.00%	0.00	100.00%	16.00	0.00%	0.00
Sep-03	16.00	0.00	16.00	0.00%	0.00	100.00%	16.00	0.00%	0.00
Oct-03	16.00	36.00	(20.00)	50.00%	(10.00)	50.00%	(10.00)	0.00%	0.00
Nov-03	16.00	0.00	16.00	100.00%	16.00	0.00%	0.00	0.00%	0.00
Dec-03	16.00	0.00	16.00	100.00%	16.00	0.00%	0.00	0.00%	0.00
Jan-04	16.00	48.00	(32.00)	100.00%	(32.00)	0.00%	0.00	0.00%	0.00
Feb-04	16.00	16.00	0.00	100.00%	0.00	0.00%	0.00	0.00%	0.00
Mar-04	16.00	0.00	16.00	100.00%	16.00	0.00%	0.00	0.00%	0.00
Total	288.00	174.00	114.00		6.00		60.00		48.00

Account:	Vacation Hours to Charge
412-xx-xx	6.00
430-xx-xx	60.00
704-xx-xx	48.00
	114.00

Sponsored Programs Accounting wants to remind departments that vacation payouts can pose a liability to departmental funds. The above is an example of how Sponsored Programs Accounting determines the appropriate accounts to charge when a vacation payout is initiated. A cost reimbursable account may only be charged an amount equal to what vacation is earned less the vacation time taken while the employee was paid from that account. Also, if the account is no longer active, the department will need to find an unrestricted account to charge the vacation payout to.