



## VACATION BUY BACK AGREEMENT AND APPLICATION FORM

Per Section 10.15 of the Personnel Manual (adopted by the Oakley City Council on June 1, 2012), employees are eligible to exchange **up to 40 hours of accrued vacation** for a lump sum payment at the employee's current salary rate twice each fiscal year (March and October).

You understand and agree that the vacation payout you are requesting is subject to verification and approval by the City Manager and that your request complies with the provisions of Section 10.15 of the City of Oakley's Personnel Manual.

I, \_\_\_\_\_, hereby request \_\_\_\_\_ hours of vacation pay (*not to exceed 40 hours*). I have met the conditions set forth in Section 10.15 Vacation Buyback Policy. I further understand that the payout will occur in conjunction with the last pay period for March and for October of each year.

Employee Signature: \_\_\_\_\_ Date: \_\_\_\_\_

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### Department Checklist:

- Employee has reached his/her three year anniversary date
  - Employee has used at least two weeks (*80 hours of vacation time, compensatory time off, or management leave*) in the last twelve months
  - After the requested exchange, employee will still have at least 120 hours of vacation leave remaining.
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City Manager Approval: \_\_\_\_\_ Date: \_\_\_\_\_

Finance Director Approval: \_\_\_\_\_ Date: \_\_\_\_\_

Human Resources Approval: \_\_\_\_\_ Date: \_\_\_\_\_