03.273

PERSONNEL

**-CLASSIFIED PERSONNEL-**

**RETIREMENT**

**NOTICE**

Persons retiring should give the Superintendent notice as far in advance as possible but not less than two (2) weeks prior to retirement.

**RETIREMENT SYSTEM**

All full-time classified personnel shall be declared eligible for entry into the County Employees’ Retirement System.

**UNUSED SICK DAYS**

At the time of initial retirement from the district, whether classified or certified, if no previous retirement from the County Employees Retirement System or the Kentucky Teachers’ Retirement System, and under provisions of KRS 161.155 (10), the Board shall compensate classified employees, or their estate, for unused sick days at the rate of 30% of the daily salary rate for each unused sick day. This calculation is based on the employee’s last annual salary. For personnel who begin employment with local school district on or after July 1, 2008, unused sick leave days to be recognized in calculating reimbursement under KRS 161.155 shall not exceed 300 days.1

Upon death of an employee in active contributing status who was eligible to retire by reason of service, the District shall compensate the estate of the employee for unused sick days. Retirement shall mean retirement from the County Employees’ Retirement System or the Kentucky Teachers’ Retirement System.

**ESCROW ACCOUNT**

The Board shall create an escrow account to maintain the funds necessary to reimburse employees who qualify for the retirement benefit.

**REVIEW**

This policy is subject to review and possible amendment annually.

**REFERENCES**

1KRS 161.155

 29 U.S.C. 631

 KRS 61.545; KRS 78.616; KRS 157.420

 OAG 83-191; OAG 97-28 Adopted/Amended: 9/14/15

 Order #: 1058