



### City of Cloquet Vacation Buy-Out Request

This form is to be used by eligible employees requesting payment for accrued vacation in lieu of time off. Eligibility criteria is as follows:

**To Be Completed by Employee:**

Employee Number:  Department:

First Name:  Last Name:

Current Vacation Hour Balance:

- Requested Buy Out Hours:  **NOTE:** May sell no more than 40 hours

= Remaining Balance:  **NOTE:** Must = no less than 40 hours

**Deferred Compensation Election:**

I would like to remit  % or \$  of my proceeds to my deferred compensation plan.

Name of Deferred Compensation Plan:

\*By signing this request I acknowledge that any buy-out of vacation leave is not reported to PERA, as such payment is considered non-eligible by PERA.

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

Signature of Dept Head: \_\_\_\_\_ Date: \_\_\_\_\_

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**To Be Completed by Administration:**

Vaction Accrued:

Vacation Taken This Year:  **NOTE:** Must = at least 50% of accrued hours

Sick Hours Taken This Year:  **NOTE:** Must be less than 40 hours

Employee is eligible for buy-out : \_\_\_\_\_ Yes \_\_\_\_\_ No

Reason for Denial:

City Administrator: \_\_\_\_\_ Date: \_\_\_\_\_

\_\_\_\_\_ Approved \_\_\_\_\_ Disapproved

Employee Sent Copy:

Updated to Payroll: