

# Magnolia School District

Effective 7/1/2018

Board Approved: February 7, 2019

## CERTIFICATED/CLASSIFIED PERSONNEL 2018/2019 CBO Salary Schedule CHIEF BUSINESS OFFICER

246 Duty Days

### Chief Business Officer Salary Schedule

<u>Step</u>	<u>Annual</u>	<u>Daily</u>	<u>Monthly</u>
1	164,704	666.817	13,725.319
2	170,678	691.004	14,223.172
3	176,869	716.069	14,739.083
4	183,283	742.038	15,273.615
5	189,942	768.995	15,828.477

1. Bachelor's degree required, Master's degree preferred.
2. Credit will be given Administrators new to the district for previous experience in an administrative position outside the district up to a maximum of two years for placement on the salary schedule. Upon recommendation of the Superintendent and with the approval of the Board of Trustees, additional credit for previous administrative experience may be given.
3. An annual stipend of \$500, payable in one payment each year, will be paid upon completion of a doctorate degree.
4. Salary payment will be made in twelve equal payments.
5. Two (2) days per month worked of annual vacation with pay should be accrued. A maximum of twenty four (24) days of earned vacation may be carried from one year to the next.
6. The District contribution for Health and Welfare benefits will be tiered as follows:
  - Employee only = \$9,304
  - Employee + 1 = \$11,630
  - Employee + 2 or more = \$14,537
7. The District will refund fifty percent of the annual ACSA/CASBO membership fee.
8. Step 1 on the Chief Business Officers Salary Schedule is equal to 125% of Step 1 on the Principal Salary Schedule.  
Steps 2 -5 are increased by 3.5% sequentially resulting in Step increases of 3.5%, 7.0%, 10.5%, and 14.0% of Step 1.
9. Calculation in number 7 above is based upon the Daily Rate of the Principal Step 1.
10. Salary will be increased for longevity on a cumulative basis after completion of service as an Administrator in the Magnolia School District as follows:
  - Upon completion of 5 years: 3.75%
  - Upon completion of 10 years: 3.75% for a total of 7.50%
  - Upon completion of 15 years: 3.75% for a total of 11.25%
  - Upon completion of 20 years: 3.75% for a total of 15%
  - Upon completion of 25 years: 3.75% for a total of 18.75%