

Proposed Language for General Leave Buy Back Plan:

New Board Policy - **G25 - GCCAB**

General Leave Buy Back Plan:

The District will buy back unused General Leave for employees who retire from Gadsden Independent School District with at least 15 years of service with the District. The amount of the buy back will be calculated based on the following criteria:

First 30 days of unused General Leave	No amount will be paid to the employee
31 to 60 days of unused General Leave	Amount to be paid will be at 50% of the current licensed teacher substitute daily rate of pay for any days over 30 up to the 60 <sup>th</sup> day
61 to 90 days of unused General Leave	Amount to be paid will be at 60% of the current licensed teacher substitute daily rate of pay for any days over 60 up to the 90 <sup>th</sup> day
91 plus days of unused General Leave	Amount to be paid will be at 70% of the current licensed teacher substitute daily rate of pay for any days over 90 days

After the second fiscal year following implementation of this plan, the impact on reducing general leave absences will be evaluated. If the impact of this plan has not reduced general leave usage by at least 20% then this plan terminates at the beginning of the third fiscal year following implementation.

This plan will apply to all employees as determined by the Superintendent of the District. Plan is effective upon Board approval and will apply to applicable employees whose retirement date is on or after the date of board approval.

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**Estimated Cost of implementing General Leave Buy Back Plan (Language not part of board policy):**

Current Substitute Pay rate is calculated at \$59.99 per day.

Current Value of General Leave that would be paid under this Plan is approximately \$316,000 +/- . In addition the District will be required to pay its share of the mandatory fringe benefits, currently at 9.34% of the gross amount paid; Social Security, Workers Comp Insurance, Unemployment Insurance. Employees will pay their share of the mandatory fringe benefits plus applicable Federal and State taxes. This amount is the value of the current balances for all employees that are potentially eligible to receive the buy back plan payment.

Payments under this plan are not subject to Educational Retirement or Retiree Health Care Act contributions.

Any payments under this plan will be paid from the Operational Fund (State Funds) for all employees except those employees paid from the Student Nutrition Program. Employees whose salary is paid from the SNP funds would be paid from the same fund unless federal regulations indicate otherwise.

The District will have to include a budgeted amount for this each year to have funds available to cover the cost of this plan.