

CENTRAL COAST REGIONAL DISTRICT
POLICIES

F-19 Inflation Calculation Policy

Purpose: To provide clarity in how inflation should be calculated in relation to the distribution of annual cost of living increases provided to employees of the regional district.

Employee Policy:

All CCRD permanent employees (both contracted and non-contracted) will have a cost-of-living increase of CPI effective June 1 every year. This CPI increase will be based on using the British Columbia All-items (not seasonally adjusted) October to October monthly change (2022 table 18-10-0004-01 for reference). Values will be determined during the budget process using the October-to-October values and factored into budget development. The increases will be paid out to all full-time regular staff starting June 1st of the following year.

This implantation is to allow for the best possible adjustment for the current cost of living, while preventing excessive staff time spent calculating retroactive payments.

This increase of wages will have a maximum of 3.0% annually.

If the CPI is negative, it is understood that employee remuneration will not decrease, rather the increase for that year will be 0% and future increases lowered by the percentage of negative CPI.

For example, if CPI was to reflect a -0.2 percent decrease in consumer goods prices, and experience an increase of 2.0% in year 2, staff increases would be 0% in Year 1, and 1.8% in Year 2 (2.0% - 0.2%).

For clarity, Board Directors have a separate process outlined under Board Remuneration Bylaw and associated policies.

Adopted: October 13,2022 Resolution 22-10-02IC