

Mayne Island Improvement District

Annual Salary/Wage Increment Policy

Mayne Island Improvement District is committed to providing our employees with fair compensation for their work.

POLICY

It is the policy of Mayne Island Improvement District to provide an annual cost of living increase to all administration and management employees to account for inflation and other increases in cost of living.

PROCEDURE

Commencing as of December 26, 2018, and on each December 26th thereafter, the then effective annual salary or hourly wage of each employee shall be increased (but not decreased) by an amount which shall reflect the increase, if any, in the cost of living during the previous 12 months.

This is determined by adding to the annual salary an amount calculated by multiplying the annual salary by the percentage by which the level of the British Columbia's Consumer Price Index, as reported in June of the current year by Statistics Canada, has increased over its level as of June of the prior year.