



GRAND VALLEY

STAFF REPORT

To: Mayor Soloman and Members of Council
From: Steven Freitas, Director of Finance/Treasurer
Meeting Date: December 10, 2024
Report Number: **2024-089**
Subject: Annual Cost of Living Increase for Employee Remuneration

Recommendation

THAT Council receive and approve the cost of living increase to staff remuneration, effective July 1, 2025, at a rate of 2.7%.

Executive Summary

Purpose

To present the annual Cost of Living Increase in accordance with Resolution 2019-06-11

Key Findings

The average increase to the CPI from November 2023 to October 2024, applicable to this year's remuneration increase, is 2.7%.

Financial Implications

This increase, in effect for half the year, will be factored into the 2025 budget for each department. This increase is also applied to Council member earnings as of July 1, and this will be included in the budget.

Report

Background

At the June 11, 2019 meeting, Council passed the following resolution:

2019-06-11

Be it resolved that Council receives Report – Staff Remuneration – Cost of Living Increase;

And further that Council approves an increase of 2.20% to Town staff hourly rates of pay, with the increase to take effect for July 1, 2019;

And further that Council adopts the average Consumer Price Index from November to October, yearly, as the annual staff remuneration increase, and directs the Treasurer to present this average as part of the Town’s annual budget deliberations, starting with the 2020 budget.

Carried

Discussion

As shown in the table below, the average increase to the CPI from November 2023 to October 2024, applicable to this year’s remuneration increase, is 2.7%:

Month	2021-22	Change	2022-23	Change	2023-24	Change
NOVEMBER	146.0	5.0%	155.4	6.4%	160.6	3.3%
DECEMBER	146.0	5.2%	154.8	6.0%	160.0	3.4%
JANUARY	147.4	5.7%	155.7	5.6%	159.9	2.7%
FEBRUARY	148.8	6.1%	156.4	5.1%	160.2	2.4%
MARCH	150.8	7.0%	157.3	4.3%	161.4	2.6%
APRIL	151.6	6.9%	157.9	4.2%	162.2	2.7%
MAY	153.7	7.8%	158.5	3.1%	163.2	3.0%
JUNE	154.4	7.9%	158.4	2.6%	163.1	3.0%
JULY	154.6	7.6%	159.6	3.2%	163.9	2.7%
AUGUST	154.1	6.9%	159.9	3.8%	163.3	2.1%
SEPTEMBER	154.1	6.7%	159.7	3.6%	162.8	1.9%
OCTOBER	155.2	6.5%	160.3	3.3%	163.5	2.0%
12 Month Average		6.6%		4.3%		2.7%
Increase		July 1 2023		July 1 2024		July 1 2025

The information to prepare this analysis is obtained from the following data set:

Consumer Price Index, monthly, not seasonally adjusted 1 2 3

Frequency: Monthly

Table: 18-10-0004-01 (formerly CANSIM 326-0020)

Release date: 2024-11-19

Geography: Canada, Ontario

Products: All-items

Financial Impact

This increase, in effect for half the year, will be factored into the 2025 budget for each department.

This increase is also applied to Council member earnings as of July 1, and this will be included in the budget.

Consultations

Attachments

This report was submitted by

Steven Freitas, BBA Applied (Hon.), CPA, CGA
519-928-5652 extension 229
Director of Finance/Treasurer
sfreitas@townofgrandvalley.ca

This report was approved by

Meghan Townsend
Chief Administrative Officer/Clerk
519-928-5652 extension 222
mtownsend@townofgrandvalley.ca