

Cost of Living Adjustments (COLA)

Article Three - Section 9.

The base rate (which does not include cost-of-living adjustment) of each employee shall be subject to periodic adjustments based on changes in the cost-of-living index as provided in this Section.

1. Cost-of-living adjustments will be determined in accordance with changes in the Consumer Price Index, United States City Average for Urban Wage Earners, and Clerical Workers, (CPI-W), (United States City Average, all items, 1982-1984=100) as published monthly by the Bureau of Labor Statistics, United States Department of Labor, and hereinafter referred to as the BLS Index.

2. Cost-of-living Adjustment Formula and Effective Dates

Effective **25 June 2022**, the first cost-of-living adjustment shall be the existing COLA float plus an additional COLA amount of seventy-four cents (\$0.74), up to a maximum of one dollar twenty-five cents (\$1.25). This and all subsequent adjustments will apply to eligible employees.

The amount of subsequent adjustments (which shall be applied as per the following paragraphs) shall be one (1) cent (\$0.01) for each 0.3 point increase of the average of the BLS Consumer Price Indices for the three (3) month periods stated below at each effective date of adjustment over the BLS Index of 296.5 provided, however, that in no event shall there be a pyramiding of cost-of-living adjustments as a result of the computations.

Cola adjustment #2 = Based Upon the Average of the Three Month BLS Consumer Price Index for May, June, & July 2022.

The COLA adjustment on **09/24/2022** was **\$0.18 cents**.

Cola adjustment #3 Based Upon the Average of the Three Month BLS Consumer Price Index for August, September, & October 2022.

The COLA adjustment on **12/24/2022** was **\$0.14 cents**.

Cola adjustment #4 Based Upon the Average of the Three Month BLS Consumer Price Index for November, & December 2022 & January 2023.

The COLA adjustment on **03/25/2023** will be **\$0.13 cents** for a total since the beginning of the new contract of \$0.49 cents.

*****Effective 03/25/2023 there will still be \$0.29 cents remaining of the advanced \$0.74 cents COLA paid out on June 25, 2022. This means you will not see a cost-of-living adjustment on your paycheck until total future COLA adjustments exceed the \$0.29 cents. *****