

## COMPENSATION - SALARY - C.O.L.A. POLICY

The chief purpose of this salary policy is to attract and keep enthusiastic and skilled employees through the development and maintenance of a competitive compensation package. In consideration for the services rendered, management employees shall be paid a salary in bi-weekly installments. The salary for each position will be adjusted annually based upon the U.S. Department of Labor Consumers Price Index, as reported and used by the Social Security Administration to determine the adjustment factor.

The minimum annual adjustment factor will be 2.8 percent, with a maximum adjustment to 5.0 percent.

The salary adjustment to individual salaries will be added to the base salary and paid in equal bi-weekly amounts effective from January 1<sup>st</sup> of each calendar year.

Salary comparisons will be made periodically, once every three to five years, with other agencies. Salaries must be adjusted to maintain equity and fairness in compensation in order to retain and attract skilled employees.