

## COMPUTATION OF AVERAGE TRAILING 24 MONTHLY 3-YEAR ANNUALIZED CPI CHANGE (through 10/31/2024)

v2

Pertaining to paragraph 8.1 of the 2021-2025 Collective Bargaining Agreement, as amended by MOA signed 06/30/2023:

### 8.1 Wage Rates

Effective January 1, 2022 employees on payroll as of January 1, 2022 will receive a base salary increase of 2.5% (not including any new position(s) first funded beginning January 1, 2022).

Effective January 1, 2023 employees on payroll will receive a base salary increase of 2.5%

Effective January 1, 2024 employees on payroll will receive a base salary increase of 2.5%

Effective January 1, 2025 employees on payroll will receive a base salary increase of 2.5%

**(Original wording):** Following the close of 2022, when the United States Bureau of Labor Statistics releases December 2022 CPI data for Series CWURN100SA0 (Wage Earners / Clerical Northeast Urban), if there has been an increase above the percentages specified in the subparagraphs above, wages will be adjusted based on the average of the trailing 36 monthly changes in such index (for example, if the average is 2.6%, base salary will be adjusted + 0.1%). This amount for 2022 will be paid as a lump sum payment and will be applied prospectively to the base salary as of January 1, 2023 for the purposes of calculation the next year's salary increase. This computation will occur each of the following years of the contract through December 31, 2025, which will be evaluated in January of 2026.

**(Amended wording):** **Before** the close of **2023**, when the United States Bureau of Labor Statistics releases **October 2023** CPI data for Series CWURN100SA0 (Wage Earners / Clerical Northeast Urban), if there has been an increase above the percentages specified in the subparagraphs above, wages will be adjusted based on the average of the trailing **24 monthly 3-year annualized changes** in such index (for example, if the average is 2.6%, base salary will be adjusted + 0.1%). This amount for **2023** will be paid as a lump sum payment and will be applied prospectively to the base salary as of January 1, **2024** for the purposes of calculation the next year's salary increase. This computation will occur each of the following years of the contract through December 31, 2025, which will be evaluated **as of the end of October** of 2025.

TASK: through 10/31/2024, compute the average of the trailing 24 monthly 3-year annualized CPI changes for Series CWURN100SA0 (Wage Earners / Clerical, Northeast Urban, Class Size B/C (50,000 - 1.5 million), All Items, Not Seasonally Adjusted, Current Series

*(continues on the reverse)*

**STEP 1:** Visit the U.S. Department of Labor's CPI website at URL: <<https://www.bls.gov/cpi/data.htm>>, and on the line for "Urban Wage Earners and Clerical Workers (Current Series)", click on the "Multi Screen" button.

- Then, check the "Not Seasonally Adjusted" box, and then click the "Next form" button.
- In the screen that appears, scroll down to and click on the "N100 Northeast - Size Class B/C" line, then click the "Next form" button.
- In the screen that appears, check the Base: "Current" box, and then click the "Next form" button.
- In the screen that appears, click on the "SA0 All Items" line, then click the "Next form" button.
- In the screen that appears, check the Periodicity: "Monthly" box, and then click the "Next form" button.
- In the screen that appears, verify series "CWURN100SA0" has resulted, then click the "Retrieve Data" button.
- In the screen that appears, copy or download (to an Excel spreadsheet) the applicable data.

**STEP 2:** Tabulate the trailing 24 monthly 3-year annualized CPI change value

						NUMERICAL CHANGE IN %	AVG. ANNUAL % CHANGE	
1 )	from:	Nov-19	158.208	to:	Nov-22	183.968	25.760	5.43%
2 )	from:	Dec-19	157.975	to:	Dec-22	183.733	25.758	5.44%
3 )	from:	Jan-20	158.921	to:	Jan-23	184.704	25.783	5.41%
4 )	from:	Feb-20	159.376	to:	Feb-23	185.703	26.327	5.51%
5 )	from:	Mar-20	158.963	to:	Mar-23	184.717	25.754	5.40%
6 )	from:	Apr-20	158.475	to:	Apr-23	185.425	26.950	5.67%
7 )	from:	May-20	158.019	to:	May-23	185.278	27.259	5.75%
8 )	from:	Jun-20	158.645	to:	Jun-23	186.008	27.363	5.75%
9 )	from:	Jul-20	159.727	to:	Jul-23	186.064	26.337	5.50%
10 )	from:	Aug-20	160.059	to:	Aug-23	186.869	26.810	5.58%
11 )	from:	Sep-20	159.989	to:	Sep-23	187.487	27.498	5.73%
12 )	from:	Oct-20	159.746	to:	Oct-23	187.532	27.786	5.80%
13 )	from:	Nov-20	160.052	to:	Nov-23	187.674	27.622	5.75%
14 )	from:	Dec-20	160.440	to:	Dec-23	187.394	26.954	5.60%
15 )	from:	Jan-21	161.298	to:	Jan-24	188.290	26.992	5.58%
16 )	from:	Mar-21	161.977	to:	Feb-24	189.265	27.288	5.62%
17 )	from:	Mar-21	163.402	to:	Mar-24	190.815	27.413	5.59%
18 )	from:	Apr-21	164.804	to:	Apr-24	191.894	27.090	5.48%
19 )	from:	May-21	166.139	to:	May-24	192.930	26.791	5.38%
20 )	from:	Jun-21	168.001	to:	Jun-24	192.973	24.972	4.95%
21 )	from:	Jul-21	168.550	to:	Jul-24	192.994	24.444	4.83%
22 )	from:	Aug-21	169.057	to:	Aug-24	193.544	24.487	4.83%
23 )	from:	Sep-21	169.331	to:	Sep-24	193.993	24.662	4.85%
24 )	from:	Oct-21	171.195	to:	Oct-24	194.063	22.868	4.45%

**STEP 3:** Tabulate the average of the trailing 24 monthly 3-year annualized CPI change values: **24Δ** **5.41%**

**STEP 4:** Compare the average computed to the agreed-upon threshold. If the computed average is lower, no CPI adjustment is warranted. If the computed average is higher, the CPI adjustment (*a percentage*) is the numerical difference between the computed average (*a percentage*) and the agreed-upon threshold (*a percentage*).