

2022

INUVIK LIVING WAGE

Living Wage is based on a bare-bones budget without the extras many of us take for granted. The Living Wage budget includes food, clothing, rent, transportation, child care, health care, adult education, some household expenses, and a small emergency fund.

In 2019, the Inuvik Living Wage rate was estimated to be \$23.78.

The 2022 Inuvik Living Wage rate for a couple family with 2 children is \$22.59.

It is important to highlight that the 2019 and 2022 Living Wage rates for Inuvik are based on an Indigenous family (the most common household demographic) that has access to child care and health benefit programs that non-Indigenous families cannot access.

\$22.59

per adult per hour

is Inuvik's 2022 Living Wage for an Indigenous family of 2 parents working 37.5 hours per week and 2 children

What is Living Wage?

It is the hourly earnings required to cover basic expenses. It is based on the actual costs of living in a specific community.

What are the benefits?

Individuals & Families

- ✓ Fewer Living in Poverty
- ✓ Fairer Compensation
- ✓ Better Health
- ✓ Better Quality of Life

Community

- ✓ Better Understanding of Local Living Costs
- ✓ More Civic Participation
- ✓ More Spending in the Local Economy

Employers/Business

- ✓ Better Labour Productivity
- ✓ Less Employee Turnover
- ✓ Less Absenteeism
- ✓ Better Customer Loyalty
- ✓ Better Corporate Image



Alternatives North

www.alternativesnorth.ca

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Prepared by:
M. Haener Consulting Services
mhaener@telus.net

How was Inuvik's Living Wage calculated?

The *Canadian Living Wage Framework* (CLWF) developed by Vibrant Communities Canada was used as a guide for Inuvik's 2022 Living Wage calculation.

Calculation Method - Living Wage is the hourly wage rate that allows this formula to balance:

$$\text{Annual Expenses} = \text{Before-Tax Employment Income} + \text{Income from Government Transfers} - \text{Taxes}$$

Annual Family Expenses

Budget Exclusions

- × Special dietary needs
- × Owning a home
- × Credit card, loan or other debt/interest payments
- × Savings for retirement
- × RRSP, RESP, or RDSP contributions
- × Costs of caring for a disabled, seriously ill, or elderly family member
- × Hobbies
- × Pet ownership
- × Parking
- × Alcohol or tobacco costs
- × Personal life or disability insurance
- × Financial help to family members

Annual Expenses

This chart shows the annual expenses used in the 2022 calculation.

