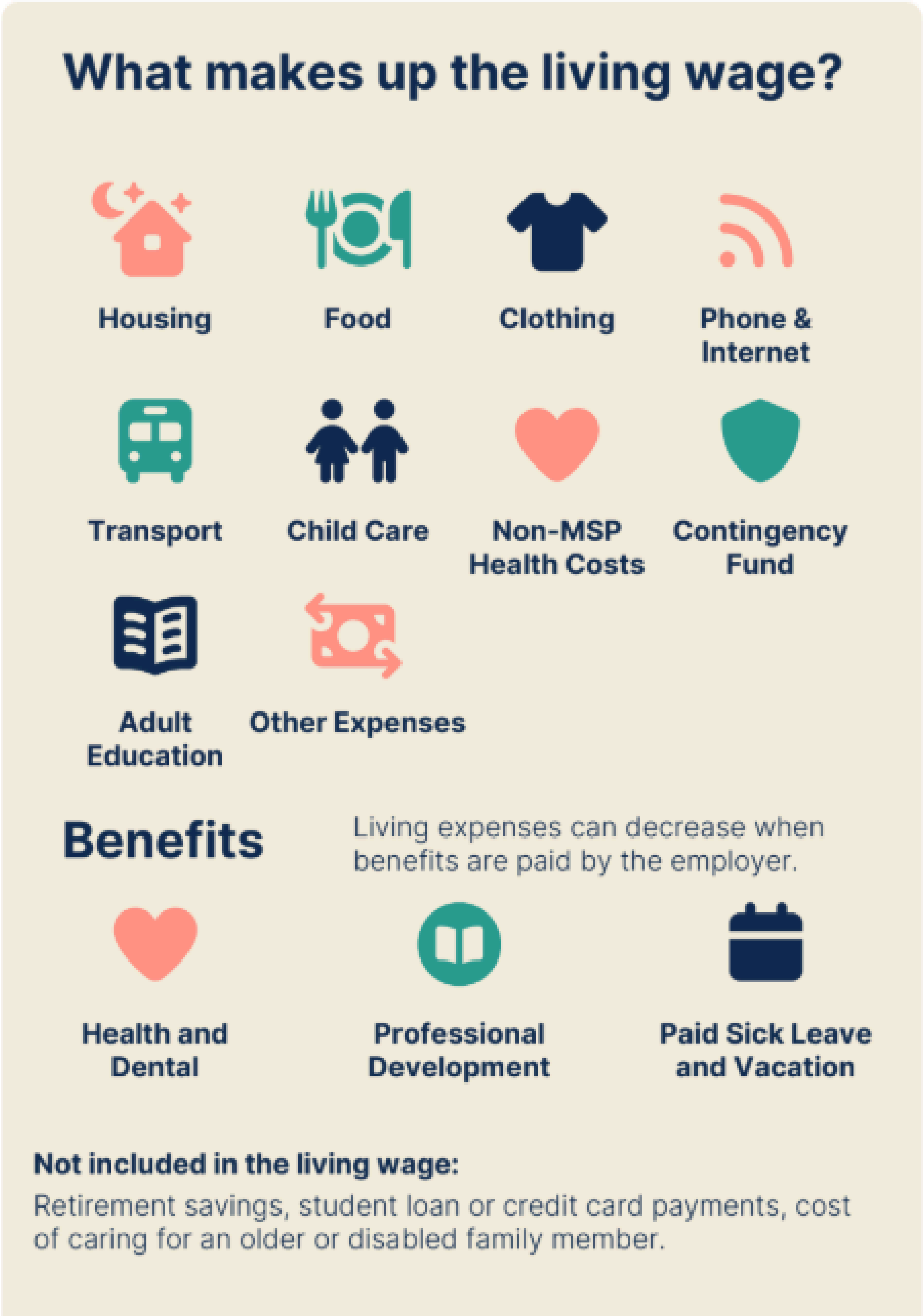
Golden Living Wage

2025 Living Wage in Golden: $27.80/hour

What is the Living Wage?

The Living Wage is the hourly amount that a worker must earn to cover essentials, avoid chronic financial stress and participate in their community. It supports a basic, decent standard of living, but without many of the comforts or extras that many take for granted.

How do we calculate the Living Wage?



As a community partner working with Living Wage BC, Golden CED collects local costs for some of the budget items.

The wage needed to cover all the costs is calculated for the following household types:

- A two-parent family with two children
- A single parent with one child
- A single adult living alone

These are then weighted by their prevalence in the population to produce a single Living Wage for Golden and area.

Factors that reduce workers' cost of living

Employer-paid benefits that reduce out-of-pocket costs for families—such as extended health and dental coverage, paid sick time and vacation over and above the statutory minimums, can reduce the hourly rate needed to meet family expenses.

But the Living Wage is not just about employers—the labour market alone cannot solve all problems related to economic insecurity. Our standard of living is a combination of earnings, benefits, government income supports and accessible public services that reduce the cost of living.

Direct government transfers can put money into the pockets of low- and middle-income households. These benefits moderate the increase in the Living Wage as the cost of living is rising sharply.

The Living Wage takes into consideration all government supports workers are eligible for (e.g.: Canada Child Benefit, BC Affordable Child Care Benefit and BC Family Benefit, Canadian Dental Plan, Rental Assistance Program, GST credit, ICBC rebate, etc.).

More on the budget items

- **Shelter:** median cost of a 1, 2 or 3 bedroom rental (local data), including utilities and insurance on home contents.
- **Food:** cost of purchasing Health Canada's National Nutritious Food Basket, which includes a nutritious diet but does not consider special dietary needs, cultural or other food preferences and the cost of condiments or spices.
- **Clothing & Footwear:** based on the National Market Basket Measure.
- **Childcare:** includes child care fees for a 4 year-old in full-time licensed group care and a 7 year-old in before/after-school care, full-time care during 3 weeks of winter and spring breaks, and 7 weeks of full-time summer care, reduced by Child Care Fee Reduction and the amount of the BC Affordable Child Care Benefit.
- **Transportation:** includes the amortized cost of owning and operating a used car (areas with no public transit, 2 vehicles in the family of 4 scenario).
- **Non MSP Health Care:** basic extended health and dental plan with Pacific Blue Cross insurance, which does not include the out-of-pocket portion of expenses only partially covered by the plan.
- **Phone & Internet:** cost of high-speed home internet and 2 mobile data plans including the purchase of 2 basic smartphones.
- **Contingency Fund:** 2 weeks' wages for each worker, which provides some cushion for unexpected events like the serious illness of a family member or transition time between jobs.
- **Other Household & Social Participation:** covers, toiletries and personal care, over-the-counter medication and expenses not fully covered by private health insurance, furniture, household supplies, school supplies and fees, bank fees, some reading materials, minimal recreation and entertainment, family outings (e.g., museums, cultural events), birthday presents, modest family vacation and some sports and arts activities for the children.

A Living Wage does not cover additional expenses such as:

- Debt repayment from credit cards, loans or other interest payments.
- Future savings for home ownership, retirement or children's university education.
- Anything beyond minimal recreation, entertainment and holiday costs.

Golden Community Economic Development worked with Living Wage BC, following provincial guidelines.

For more information on Living Wage BC and the provincial process visit: www.livingwagebc.ca.

GOLDEN
Community Economic Development