



# CENTRAL FLORIDA EXPRESSWAY AUTHORITY

**PERFORMANCE BASED PAY POLICY**  
July 9, 2015



# BACKGROUND

- Reviews done on an annual basis
- FY 2015 - 3% across the board



# WHAT OTHERS ARE DOING

- Cost of living adjustment (COLA)
- Across the board adjustments
- Exploring merit based adjustments in addition to COLA



# PERFORMANCE BASED PAY

Defined as a financial reward system for employees where the monetary compensation is related to how their performance is assessed relative to stated criteria



# WHY IS IT IMPORTANT TO HAVE A PERFORMANCE BASED PAY POLICY?

It will increase and/or improve:

- Retention
- Productivity
- Motivation
- Accountability
- Internal communication



# OUTLINE OF POLICY

- Annual scheduled review period
- Compensation for employees on their performance based on an approved evaluation tool
- Adjustments designated for each category - above average and average performers



# OUTLINE OF POLICY

- Below average performers will not receive an increase and will either receive a warning or be placed on a Performance Improvement plan (PIP)
- Executive Director will evaluate reviews and approve adjustments for the two eligible categories based on the budget set by the Board
- An additional COLA may be considered by the Board



# RECOMMENDED MOTION

Board approval of the  
performance based pay policy