Cost-of-Living Adjustment for County Officials’ Salaries
Fiscal Year 2023-2024

Pursuant to Montana Code Annotated §7-4-2503 and §7-4-2504 (1991), the cost-of-living adjustment is derived using the Consumer Price Index for all Urban Consumers (CPI-U) from the U.S. Department of Labor, Bureau of Labor Statistics (1982-84=100):

A. Annual CPI-U index (annual average) for calendar year 2022:

\[ CPI_{2022} = 292.655 \]

B. Annual CPI-U index (annual average) for calendar year 2021:

\[ CPI_{2021} = 270.97 \]

C. Index point change from 2021 to 2022:

\[ Change_{2022} = CPI_{2022} - CPI_{2021} \\ = 292.655 - 270.97 \\ = 21.685 \]

D. Percent change in annual indexes from 2021 to 2022:

\[ PercentChange_{2022} = \frac{Change_{2022}}{CPI_{2021}} \\ = \frac{21.685}{270.97} \\ = 0.0800273 \\ = 8 \text{ percent} \]

E. Cost-of-living adjustment factor – 100 percent of the percent change in the annual index from 2021 to 2022 (effective 7/1/2023):

8 percent

Certified by:

Derek Sheehan,
Economist, BBER University of Montana
Date: 04/18/2023