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:
$$Change_{2022} = CPI_{2022} - CPI_{2021}$$
$$= 292.655 - 270.97$$
$$= 21.685$$
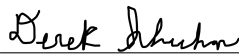
D. Percent change in annual indexes from 2021 to 2022:
$$PercentChange_{2022} = \frac{Change_{2022}}{CPI_{2021}}$$
$$= \frac{21.685}{270.97}$$
$$= 0.0800273$$
$$= 8\ percent$$

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

<div align="center">8 percent</div>

Certified by:

Derek Sheehan (signature)

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