

INFLATION CPI ANALYSIS

PLEASE consider the following:

The CPI all items index increased 7.7 percent for the 12 months ending October..... The energy index increased 17.6 percent for the 12 months ending October, and the food index increased 10.9 percent over the last year.

The total education budget is approximately \$2.2 Billion. Multiplying that by a 7.7% rate of inflation, we get a loss each year of \$169.4 million.

Further, if the increase is granted effective July 1st 2023, and no appropriation was made the previous year which took into account the rate of inflation, then education is set back for the two years by \$338.8 million, thereby eating up the bulk of a \$415 million appropriation.