



STATE OF MICHIGAN
DEPARTMENT OF TREASURY

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DATE: October 16, 2017

TO: Edward Koryzno, Director, Bureau of Local Government Services

FROM: Howard Heideman, Director, Tax Analysis Division
Office of Revenue and Tax Analysis

SUBJECT: U.S. CPI for Taxable Value Cap and Millage Rollback Computation

Based on data released through October 13, 2017, by the United States Department of Labor, the *inflation rate* ratio for the fiscal year ending September 30, 2017, as measured by the U.S. CPI for all urban consumers, is **1.021 (2.1 percent increase)**.

As shown in the table below, this calculation is calculated as follows: (1) The 12 monthly values for October 2015 through September 2016 are averaged; (2) The 12 monthly values for October 2016 through September 2017 are averaged; (3) The ratio of (2) divided by (1) is calculated.

The backup documentation is the attached table from the BLS Website. The figures used for the calculation are highlighted. If you have any questions, please feel free to contact me.

CPI Data used to Calculate 2018 Taxable Value Cap

	<u>FY 2015 - 2016</u>		<u>FY 2016 - 2017</u>
Oct 2015	237.838	Oct 2016	241.729
Nov 2015	237.336	Nov 2016	241.353
Dec 2015	236.525	Dec 2016	241.432
Jan 2016	236.916	Jan 2017	242.839
Feb 2016	237.111	Feb 2017	243.603
Mar 2016	238.132	Mar 2017	243.801
Apr 2016	239.261	Apr 2017	244.524
May 2016	240.229	May 2017	244.733
Jun 2016	241.018	Jun 2017	244.955
Jul 2016	240.628	Jul 2017	244.786
Aug 2016	240.849	Aug 2017	245.519
Sep 2016	241.428	Sep 2017	246.819
Average	<u>238.939</u>	Average	<u>243.841</u>
		Ratio	1.021
		% change	2.1%

Attachment

cc: Nick Khouri Howard Ryan Danelle Gittus Eric Bussis Evah Cole
Heather Frick Chay Linseman

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Data extracted on: October 16, 2017 (3:00:11 PM)

CPI-All Urban Consumers (Current Series)

Series Id: CUUR0000SA0, CUUS0000SA0
 Not Seasonally Adjusted
Series Title: All items in U.S. city average, all urban consumers, not seasonally adjusted
Area: U.S. city average
Item: All items
Base Period: 1982-84=100

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Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	HALF1	HALF2
2007	202.416	203.499	205.352	206.686	207.949	208.352	208.299	207.917	208.490	208.936	210.177	210.036	205.709	208.976
2008	211.080	211.693	213.528	214.823	216.632	218.815	219.964	219.086	218.783	216.573	212.425	210.228	214.429	216.177
2009	211.143	212.193	212.709	213.240	213.856	215.693	215.351	215.834	215.969	216.177	216.330	215.949	213.139	215.935
2010	216.687	216.741	217.631	218.009	218.178	217.965	218.011	218.312	218.439	218.711	218.803	219.179	217.535	218.576
2011	220.223	221.309	223.467	224.906	225.964	225.722	225.922	226.545	226.889	226.421	226.230	225.672	223.598	226.280
2012	226.665	227.663	229.392	230.085	229.815	229.478	229.104	230.379	231.407	231.317	230.221	229.601	228.850	230.338
2013	230.280	232.166	232.773	232.531	232.945	233.504	233.596	233.877	234.149	233.546	233.069	233.049	232.366	233.548
2014	233.916	234.781	236.293	237.072	237.900	238.343	238.250	237.852	238.031	237.433	236.151	234.812	236.384	237.088
2015	233.707	234.722	236.119	236.599	237.805	238.638	238.654	238.316	237.945	237.838	237.336	236.525	236.265	237.769
2016	236.916	237.111	238.132	239.261	240.229	241.018	240.628	240.849	241.428	241.729	241.353	241.432	238.778	241.237
2017	242.839	243.603	243.801	244.524	244.733	244.	244.786	245.519	246.819				244.076	

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