



STATE OF MICHIGAN
DEPARTMENT OF TREASURY

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GOVERNOR

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STATE TREASURER

DATE: October 10, 2019

TO: Heather Frick, Administrator, Bureau of Local Government and School Services

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

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

Based on data released through October 10, 2019, by the United States Department of Labor, the *inflation rate* ratio for the fiscal year ending September 30, 2019, as measured by the U.S. CPI for all urban consumers, is **1.019 (1.9 percent increase)**.

As shown in the table below, this calculation is calculated as follows: (1) The 12 monthly values for October 2017 through September 2018 are averaged; (2) The 12 monthly values for October 2018 through September 2019 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 2020 Taxable Value Cap

	<u>FY 2017 - 2018</u>		<u>FY 2018 - 2019</u>
Oct 2017	246.663	Oct 2018	252.885
Nov 2017	246.669	Nov 2018	252.038
Dec 2017	246.524	Dec 2018	251.233
Jan 2018	247.867	Jan 2019	251.712
Feb 2018	248.991	Feb 2019	252.776
Mar 2018	249.554	Mar 2019	254.202
Apr 2018	250.546	Apr 2019	255.548
May 2018	251.588	May 2019	256.092
Jun 2018	251.989	Jun 2019	256.143
Jul 2018	252.006	Jul 2019	256.571
Aug 2018	252.146	Aug 2019	256.558
Sep 2018	252.439	Sep 2019	256.759
Average	249.749	Average	254.376
		Ratio	1.019
		% change	1.9%

Attachment

cc: Rachael Eubanks Rachel Richards Danelle Gittus David Buick
Eric Bussis Evah Cole Carrie Kolka Katherine Kratz

Databases, Tables & Calculators by Subject

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Data extracted on: October 10, 2019 (9:11:12 AM)

CPI for All Urban Consumers (CPI-U)

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
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	244.955	244.786	245.519	246.819	246.663	246.669	246.524	244.076	246.163
2018	247.867	248.991	249.554	250.546	251.588	251.989	252.006	252.146	252.439	252.885	252.038	251.233	250.089	252.125
2019	251.712	252.776	254.202	255.548	256.092	256.143	256.571	256.558	256.759				254.412	

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