



STATE OF MICHIGAN
DEPARTMENT OF TREASURY

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DATE: October 28, 2016

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

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

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

Based on data released through October 18, 2016, by the United States Department of Labor, the *inflation rate* ratio for the fiscal year ending September 30, 2016, as measured by the U.S. CPI for all urban consumers, is **1.009 (0.9 percent increase)**.

As shown in the table below, this calculation is calculated as follows: (1) The 12 monthly values for October 2014 through September 2015 are averaged; (2) The 12 monthly values for October 2015 through September 2016 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 2017 Taxable Value Cap

	<u>FY 2014 - 2015</u>		<u>FY 2015 - 2016</u>
Oct 2014	237.433	Oct 2015	237.838
Nov 2014	236.151	Nov 2015	237.336
Dec 2014	234.812	Dec 2015	236.525
Jan 2015	233.707	Jan 2016	236.916
Feb 2015	234.722	Feb 2016	237.111
Mar 2015	236.119	Mar 2016	238.132
Apr 2015	236.599	Apr 2016	239.261
May 2015	237.805	May 2016	240.229
Jun 2015	238.638	Jun 2016	241.018
Jul 2015	238.654	Jul 2016	240.628
Aug 2015	238.316	Aug 2016	240.849
Sep 2015	237.945	Sep 2016	241.428
Average	236.742	Average	238.939
		Ratio	1.009
		% change	0.9%

Attachment

cc: Nick Khouri Howard Ryan Terry Stanton Jay Wortley Evah Cole
Kelli Sobel

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Data extracted on: October 28, 2016 (2:19:03 PM)

Consumer Price Index - All Urban Consumers

Series Id: CUUR0000SA0, CUUS0000SA0
 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
2006	198.3	198.7	199.8	201.5	202.5	202.9	203.5	203.9	202.9	201.8	201.5	201.8	200.6	202.6
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(R)	241.018(R)	240.628(R)	240.849(R)	241.428				238.778(R)	

R : Revised

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