



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

R. KEVIN CLINTON
STATE TREASURER

November 24, 2014

Ms. Catherine Mullhaupt
Director of Member Information Services
Michigan Townships Association
512 Westshire Drive
Lansing, Michigan 48917

Dear Ms. Mullhaupt:

Public Act 465 of 1996 exempts townships with a taxable value under a threshold from the requirement of publishing in a newspaper the minutes of its board meetings. The threshold, \$50 million for 1997, is adjusted annually based on the increase in the Detroit CPI. The Michigan Department of Treasury is required to determine annually the adjusted amount.

Pursuant to P.A. 465, the Michigan Department of Treasury has determined that for 2015, the adjusted amount is \$83 million. This results from applying a 1.1% increase to the 2014 amount of \$82 million, and rounding up the result to the nearest million. Please note this calculation provides an adjustment greater than inflation because of the rounding. The 18-year increase in the threshold is 66.0%, compared to the 18-year increase in the Detroit CPI of 45.8%.

Please contact me at 373-9002 if you have any questions.

Sincerely,

A handwritten signature in black ink that reads "Howard Heideman".

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

cc: Judy Allen
Howard Ryan
Evah Cole
Thomas Patchak-Schuster



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DATE: October 22, 2014

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 22, 2014, by the United States Department of Labor, the *inflation rate* ratio for the fiscal year ending September 30, 2014, as measured by the U.S. CPI for all urban consumers, is **1.016 (1.6 percent increase)**.

As shown in the table below, this calculation is calculated as follows: (1) The 12 monthly values for October 2012 through September 2013 are averaged; (2) The 12 monthly values for October 2013 through September 2014 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 2015 Taxable Value Cap

	<u>FY 2012 - 2013</u>	<u>FY 2013 - 2014</u>
Oct 2012	231.317	Oct 2013 233.546
Nov 2012	230.221	Nov 2013 233.069
Dec 2012	229.601	Dec 2013 233.049
Jan 2013	230.280	Jan 2014 233.916
Feb 2013	232.166	Feb 2014 234.781
Mar 2013	232.773	Mar 2014 236.293
Apr 2013	232.531	Apr 2014 237.072
May 2013	232.945	May 2014 237.900
Jun 2013	233.504	Jun 2014 238.343
Jul 2013	233.596	Jul 2014 238.250
Aug 2013	233.877	Aug 2014 237.852
Sep 2013	234.149	Sep 2014 238.031
Average	232.247	Average 236.009
		Ratio 1.016
		% change 1.6%

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

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Data extracted on: October 22, 2014 (11:59:01 AM)

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

Download: 

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2004	185.2	186.2	187.4	188.0	189.1	189.7	189.4	189.5	189.9	190.9	191.0	190.3	188.9	187.6	190.2
2005	190.7	191.8	193.3	194.6	194.4	194.5	195.4	196.4	198.8	199.2	197.6	196.8	195.3	193.2	197.4
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	201.6	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	207.342	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	215.303	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	214.537	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	218.056	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	224.939	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	229.594	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	232.957	232.366	233.548
2014	233.916	234.781	236.293	237.072	237.900	238.343	238.250	237.852	238.031					236.384	

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