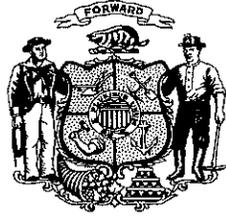


STATE OF WISCONSIN

SENATE CHAIR
Alberta Darling

317 East, State Capitol
P.O. Box 7882
Madison, WI 53707-7882
Phone: (608) 266-5830



ASSEMBLY CHAIR
John Nygren

309 East, State Capitol
P.O. Box 8953
Madison, WI 53708-8953
Phone: (608) 266-2343

JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: October 26, 2016

Re: DOR Report to JFC

Attached is a report on the Consumer Price Index from the Department of Revenue, pursuant to s. 79.05(2m), Stats.

This report is being provided for your information only. No action by the Committee is required. Please feel free to contact us if you have any questions.

Attachments

AD:JN;jm



State of Wisconsin • DEPARTMENT OF REVENUE

2135 RIMROCK ROAD • Mail Stop 624A • P.O. BOX 8933 • MADISON, WISCONSIN 53708-8933 • 608-266-6466 • FAX (608) 266-5718
<http://www.revenue.wi.gov>

Scott Walker
Governor

Richard G. Chandler
Secretary of Revenue

October 19, 2016

The Honorable Alberta Darling, Co-Chair
Joint Committee on Finance
State Capitol, Room 317 East
P. O. Box 7882
Madison, WI 53707-7882

The Honorable John Nygren, Co-Chair
Joint Committee on Finance
State Capitol, Room 309 East
P. O. Box 8953
Madison, WI 53708

OCT 26 2016
St. Finance

Dear Senator Darling and Representative Nygren:

Under sec. 79.05 (2m), Wis. Stats., on November 1 of every year, the Department of Revenue is required to certify to the Joint Committee on Finance the percentage change in the Consumer Price Index for all urban consumers (CPI-U) to be used in determining the inflation factor under the expenditure restraint program.

Under sec. 79.05(1)(am), Wis. Stats., the inflation factor for the expenditure restraint program equals the average annual percentage change in the CPI-U, U.S. city average, for the 12 months ending on September 30.

The Department certifies that this CPI-U percentage change is 0.9 percent. This certification pertains to municipal budgets for 2017, which will determine eligibility for payments under the expenditure restraint program in 2018.

Calculation of the CPI-U for the 12 months ending September 30, 2016, is shown in the attached table. If you have any questions about our calculation, please contact me.

Sincerely,

Richard G. Chandler
Secretary of Revenue

Consumer Price Index for All Urban Consumers (CPI-U) U.S. City Average, All Items, Not Seasonally Adjusted 1982-84=100 Source: Bureau of Labor Statistics, U.S. Department of Labor		
Month	2014-15	2015-16
October	237.433	237.838
November	236.151	237.336
December	234.812	236.525
January	233.707	236.916
February	234.722	237.111
March	236.119	238.132
April	236.599	239.261
May	237.805	240.229
June	238.638	241.018
July	238.654	240.628
August	238.316	240.849
September	237.945	241.428
Total	2,840.901	2867.271
Average	236.742	238.939
% Change		0.90%