

STATE OF WISCONSIN

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JOINT COMMITTEE ON FINANCE

MEMORANDUM

To: Members
Joint Committee on Finance

From: Senator Alberta Darling
Representative John Nygren

Date: October 30, 2017

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

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Scott Walker
Governor

Richard G. Chandler
Secretary of Revenue

October 23, 2017

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

OCT 30 2017
Jt. Finance

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

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 2.10 percent. This certification pertains to municipal budgets for 2018, which will determine eligibility for payments under the expenditure restraint program in 2019.

Calculation of the CPI-U for the 12 months ending September 30, 2017, 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	2015-16	2016-17
October	237.838	241.729
November	237.336	241.353
December	236.525	241.432
January	236.916	242.839
February	237.111	243.603
March	238.132	243.801
April	239.261	244.524
May	240.229	244.733
June	241.018	244.955
July	240.628	244.786
August	240.849	245.519
September	241.428	246.819
Total	2,867.271	2,926.093
Average	238.939	243.841
% Change		2.10%