

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 16, 2018

Re: DOR Report to JFC

Attached is a report on 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 15, 2018

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

OCT 16 2018
St. 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.

The inflation factors will also determine the 2019 exempt computer aid payments as required by sec. 79.095(4)(b).

Under sec. 79.05(1)(am) and 79.095(bh), 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 2.42 percent. This certification pertains to municipal budgets for 2019, which will determine eligibility for payments under the expenditure restraint program in 2020.

Calculation of the CPI-U for the 12 months ending September 30, 2018, 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	2016-17	2017-18
October	241.729	246.663
November	241.353	246.669
December	241.432	246.524
January	242.839	247.867
February	243.603	248.991
March	243.801	249.554
April	244.524	250.546
May	244.733	251.588
June	244.955	251.989
July	244.786	252.006
August	245.519	252.146
September	246.819	252.439
Total	2926.093	2996.982
Average	243.841	249.749
% Change		2.42%