

Pollie McCloskey

From: Debbie Tarry
Sent: Tuesday, July 13, 2021 8:33 AM
To: Pollie McCloskey
Subject: FW: [EXTERNAL] Consumer Price Index News Release

For update folder and Mayor/Dep Mayor meeting.

Debbie Tarry

City Manager | City of Shoreline
17500 Midvale Avenue N, Shoreline, WA 98133

Pronouns: she/her

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From: Sara Lane <slane@shorelinewa.gov>
Sent: Tuesday, July 13, 2021 8:14 AM
To: Rick Kirkwood <kirkwood@shorelinewa.gov>; Debbie Tarry <dtarry@shorelinewa.gov>
Cc: Christine Hopkins <chopkins@shorelinewa.gov>
Subject: RE: [EXTERNAL] Consumer Price Index News Release

Rick, can you calculate the expenditure impact by fund if we were to use the full amount? And also the impact on the Property Tax Levy and rate?

From: Rick Kirkwood <rkirkwood@shorelinewa.gov>
Sent: Tuesday, July 13, 2021 7:23 AM
To: Debbie Tarry <dtarry@shorelinewa.gov>; Sara Lane <slane@shorelinewa.gov>
Cc: Christine Hopkins <chopkins@shorelinewa.gov>
Subject: RE: [EXTERNAL] Consumer Price Index News Release

Hi Debbie and Sara,

The June 2020-to-June 2021 percentage change of the CPI-U included in the 2021-2022 Adopted Biennial Budget is 1.73%. The CPI-U for the Seattle-Tacoma-Bellevue area ([link](#)) was released this morning and the percentage change is 5.52%. As you know, this percentage change is used to calculate the increase of the property tax levy basis, salaries and fees for 2022. Should we proceed with incorporating this level of increase in our mid-biennial budget review of these items?

June 2020 = 281.055

June 2021 = 296.573

The June 2020-to-June 2021 percentage change is 5.52%.

Thanks,

Rick Kirkwood

Budget and Tax Manager

City of Shoreline

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W: www.shorelinewa.gov

Budget and Capital Improvement Plan: <http://www.shorelinewa.gov/government/transparency/budget-capital-improvement-plan>

Business Licenses: www.shorelinewa.gov/business/business-licenses

Business & Occupation Tax: <http://www.shorelinewa.gov/businessoccupationtax>

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From: Bureau of Labor Statistics <service@subscriptions.bls.gov>

Sent: Tuesday, July 13, 2021 5:34 AM

To: Rick Kirkwood <rkirkwood@shorelinewa.gov>

Subject: [EXTERNAL] Consumer Price Index News Release

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Bureau of Labor Statistics

The latest Consumer Price Index news release has been posted on the BLS website at <https://www.bls.gov/news.release/pdf/cpi.pdf> and also archived at https://www.bls.gov/news.release/archives/cpi_07132021.pdf. Highlights are below.

CPI for all items rises 0.9% in June as many indexes increase

07/13/2021

In June, the Consumer Price Index for All Urban Consumers rose 0.9 percent on a seasonally adjusted basis; rising 5.4 percent over the last 12 months, not seasonally adjusted. The index for all items less food and energy increased 0.9 percent in June (SA); up 4.5 percent over the year (NSA).

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