



## **Advisory Inflation Factors For Previous Years (1987-2016)**

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This “*Transportation Costs*” report is one of a series of reports issued by the Office of Policy Planning. This report provides an opportunity to approximately adjust costs, or estimated costs, for a project from prior years to a recent Fiscal Year. Such adjusted cost estimates may be appropriate for planning purposes, but they do not substitute for formal project cost estimates generated with the Long Range Estimates (LRE) system or other software systems.

In this report, cost inflation factors are also referred to as Present Day Cost (PDC) multipliers. They are purely advisory. The Florida Department of Transportation does not estimate previous years’ highway construction cost inflation for the State of Florida. However, because of the occasional need to express prior costs, or prior cost estimates, in today’s dollars (technically those of a recent Fiscal Year), we provide multipliers for doing so. The multipliers on Page 2 are based on estimates from several sources of prior and current cost inflation on a national level.

This report does not include inflation factors to use in estimating future costs for construction projects such as those included in the Department’s Work Program. Factors for use in estimating future costs are available in a separate report entitled “Inflation Factors”.

*Note - Estimates of recent national construction cost inflation are very low. PDC Multipliers for the years of 2014 and 2015 are equal to 1.00. As a result there has been little change to PDC Multipliers compared to the values shown in last year’s report. However, these estimates are all up-to-date and useful for their stated purpose.*

### **CONTACTS**

If you have any questions about the use of the multipliers on Page 2, please contact:

Martin Markovich, Office of Policy Planning, (850) 414-4918,  
[martin.markovich@dot.state.fl.us](mailto:martin.markovich@dot.state.fl.us)

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### **Prior Year Construction Cost Inflation Factors**

<b>Fiscal Year</b>	<b>PDC Multiplier</b>
1987	2.31
1988	2.30
1989	2.24
1990	2.16
1991	2.09
1992	2.09
1993	2.10
1994	2.07
1995	2.02
1996	1.95
1997	1.89
1998	1.86
1999	1.87
2000	1.83
2001	1.77
2002	1.72
2003	1.69
2004	1.57
2005	1.43
2006	1.33
2007	1.22
2008	1.16
2009	1.14
2010	1.13
2011	1.09
2012	1.05
2013	1.03
2014	1.00
2015	1.00
2016	1.00

PDC stands for Present Day Cost

Fiscal Years run from July 1 of the previous year to June 30 of the designated year.

For example, Fiscal Year 2016 runs from July 1, 2015 to June 30, 2016.

The above table can be used to estimate present or recent costs based on costs in prior years. Cost in the prior year should be multiplied by the PDC multiplier for that year to generate a planning cost for a recent year. For a project that cost exactly one million dollars in Fiscal Year 2000, the \$1.00 million would be multiplied by the PDC multiplier of 1.83 to generate an estimated cost of \$1.83 million for Fiscal Year 2016.

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*This report is one in a series on transportation costs. The latest versions of this and other reports are available at <http://www.fdot.gov/planning/policy/costs/>*