

Advisory Inflation Factors For Previous Years (1987-2018)

This “Transportation Costs” report is issued by the Office of Policy Planning. It enables the adjustment of estimated costs for a project from prior years to Fiscal Year 2018. Adjustments for other recent years, such as 2017, 2016 or 2015, are also possible. Such adjusted cost estimates can be appropriate for planning purposes, and they do not substitute for formal project cost estimates generated with the Long Range Estimates (LRE) system or other software systems.

In the following table, the cost inflation factor is listed as the “Multiplier to Estimate FY 2018 Cost”. These factors are purely advisory. The Florida Department of Transportation is not required to estimate previous years’ highway construction cost inflation. 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. Systematic data is primarily available on the national level, but the Department’s recent experience with estimated project costs is also factored in.

This report does not include inflation factors to use in estimating future costs for construction projects. These are included in the Department’s Work Program Instructions, <https://www.fdot.gov/docs/default-source/content-docs/workprogram/development/pdfinstructions/WorkProgramInstructions.pdf>. They are also available in a separate report entitled “Inflation Factors”.

CONTACTS

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

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Previous Year Construction Cost Inflation Factors

Fiscal Year of Original Estimate	Multiplier to Estimate FY 2018 Cost		Fiscal Year of Original Estimate	Multiplier to Estimate FY 2018 Cost
1987	2.48		2003	1.81
1988	2.46		2004	1.69
1989	2.40		2005	1.53
1990	2.32		2006	1.42
1991	2.24		2007	1.31
1992	2.24		2008	1.24
1993	2.26		2009	1.23
1994	2.22		2010	1.21
1995	2.17		2011	1.16
1996	2.10		2012	1.12
1997	2.03		2013	1.10
1998	1.99		2014	1.07
1999	2.01		2015	1.07
2000	1.96		2016	1.07
2001	1.90		2017	1.04
2002	1.85		2018	1.00

Fiscal Years run from July 1 of the previous year to June 30 of the designated year. For example, Fiscal Year 2018 runs from July 1, 2017 to June 30, 2018.

Instructions: The above table can be used to estimate present or recent costs based on costs in previous years. Cost in the previous year should be multiplied by the multiplier for that year to generate a planning cost for the most recent year available. For a project that cost exactly one million dollars in Fiscal Year 2000, the \$1.00 million would be multiplied by the multiplier of 1.96 to generate an estimated cost of \$1.96 million for Fiscal Year 2018.