



2016 Florida Minimum Wage Calculations
Inflation Rate Calculation Using CPI-W South
 Consumer Price Index - South Urban Wage Earners and Clerical Workers

Month - Year	CPI-W 1982-84 Base Year
August 2014	229.594
September 2014	229.666
October 2014	228.724
November 2014	226.959
December 2014	225.251
January 2015	223.133
February 2015	224.390
March 2015	225.936
April 2015	226.618
May 2015	227.706
June 2015	229.008
July 2015	228.716
August 2015	228.011

Point-to-Point Percent Change in CPI-W (Aug 14 to Aug 15) -0.0069 = -0.69%
 $(228.011 - 229.594) / 229.594 = -0.0069 = -0.69\%$

2015 Florida Minimum Wage	\$8.05
<p>The calculation of the 2016 Florida Minimum Wage Rate is done by applying the percentage change in the CPI-W (Aug 14 to Aug 15) to the 2015 Florida Minimum Wage Rate. The change amount is then added to the 2015 Florida Minimum Wage Rate.</p> <p align="center"> $(228.011 - 229.594) / 229.594 = -0.0069$ $-0.0069 * \\$8.05 = -0.06 \text{ cents}$ $(\\$8.05 + -0.06 \text{ cents}) = \\7.99 </p>	
Calculated 2016 Florida Minimum Wage	\$7.99
<p>The Florida Minimum Wage cannot decrease, so the 2015 level remains the minimum wage level in 2016.</p> <p>The Florida Minimum Wage of \$8.05 exceeds the Federal Minimum Wage of \$7.25 so the Florida Minimum Wage prevails.</p>	\$8.05

Technical note: There is no change between the 2015 and 2016 Florida minimum wage rates.

Source: Florida Department of Economic Opportunity, Bureau of Labor Market Statistics.
 Prepared: September 30, 2015