



2017 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 2015	228.011
September 2015	227.348
October 2015	227.164
November 2015	226.621
December 2015	225.578
January 2016	225.274
February 2016	225.239
March 2016	226.818
April 2016	227.955
May 2016	228.943
June 2016	229.955
July 2016	229.277
August 2016	229.434

Point-to-Point Percent Change in CPI-W (Aug 15 to Aug 16) 0.00624 = 0.62%
 $(229.434 - 228.011) / 228.011 = 0.00624 = 0.62\%$

2016 Florida Minimum Wage	\$8.05
The calculation of the 2017 Florida Minimum Wage Rate is done by applying the percentage change in the CPI-W (Aug 15 to Aug 16) to the 2016 Florida Minimum Wage Rate. The change amount is then added to the 2016 Florida Minimum Wage Rate.	
$(229.434 - 228.011) / 228.011 = 0.00624$	
$.00624 * \$8.05 = 0.05 \text{ cents}$	
$(\$8.05 + 0.05 \text{ cents}) = \8.10	
Calculated 2017 Florida Minimum Wage	\$8.10
The Florida Minimum Wage of \$8.10 exceeds the Federal Minimum Wage of \$7.25 so the Florida Minimum Wage prevails.	

Technical note: The change between the 2016 and 2017 Florida minimum wage rate is 5 cents or .62 percent.

Source: Florida Department of Economic Opportunity, Bureau of Labor Market Statistics.
Prepared: September 30, 2016