

OLENE S. WALKER
Governor

GAYLE F. McKEACHNIE
Lieutenant Governor

March 23, 2004

TO: Steven Demczak, Reclamation Bond Estimator
Pete Hess, Reclamation Bond Estimator
Doug Jensen, Reclamation Bond Estimator
Wayne H. Western, Reclamation Bond Estimator

FROM: Pamela Grubaugh-Littig, Permit Supervisor

RE: Means Historical Cost Index - 2004 – 2.59%, General File

Following are the index numbers and escalation factor from the Means Historical Cost Index for Utah:

YEAR	INDEX	ESCALATION (Actual)
2001	109.1	4.21%
2002	113.7	2.02%
2003	116.0	1.55%
2004	117.8	2.59% (ave.)

The future escalation factor for 2004 bond estimating is 2.59%, the average of the three previous years.

cc: Mary Ann Wright
Wayne Hedberg
Daron Haddock
Susan White

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