

STATE OF COLORADO



DEPARTMENT OF TRANSPORTATION
Contracts and Market Analysis Branch
4201 East Arkansas Avenue, 4th Floor
Denver, Colorado 80222
(303) 757-9736

February 22, 2007

COLORADO CONSTRUCTION COST INDEX REPORT Calendar year 2007 Fourth Quarter

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SUMMARY

CONSTRUCTION COST INDEX FOR SELECTED HIGHWAY CONSTRUCTION ITEMS

4th QUARTER ENDING December 31, 2007

Index for 2007 (entire year)	271.1
Index for 2006 (entire year)	255.5
Point change	15.6
Percent change	6.1%

Index for this quarter.....	478.4
Index for last quarter.....	328.3
Point change from last quarter.....	+150.1
Percentage change from last quarter.....	+45.7%
Index for same quarter of last year.....	283.4
Point change from same quarter last year.....	+195
Percentage change from this quarter last year.....	+68.8%
4-quarter moving average.....	339.5

Average number of bidders this quarter.....	5.22
Change in number of bidders from last quarter.....	+50.9%

NOTE: All information shown in this publication was assembled using 1987 as the base year.

Summary Report for all the projects awarded betwee 10/1/2007 And 12/31/2007

<i>Project Amount</i>	<i>No. of Projects</i>	<i>No. of Bidders</i>	<i>Total Contract Amt.</i>	<i>Avg. # of Bids</i>
<i>\$0.00 to \$49,999.99</i>	0			
<i>\$50,000.00 to \$99,999.99</i>	0			
<i>\$100,000.00 to \$249,999.99</i>	3	11	\$539,470.84	3.7
<i>\$250,000.00 to \$499,999.99</i>	3	17	\$1,215,028.67	5.7
<i>\$500,000.00 to \$999,999.99</i>	9	48	\$6,183,906.10	5.3
<i>1,000,000.00 to \$2,499,999.99</i>	1	4	\$1,489,425.73	4.0
<i>2,500,000.00 to \$4,999,999.99</i>	6	34	\$22,350,505.49	5.7
<i>5,000,000.00 to \$9,999,999.99</i>	1	6	\$6,695,038.60	6.0
<i>10,000,000.00 to \$19,999,999.99</i>	0			
<i>20,000,000.00 to \$49,499,999.99</i>	0			
<i>50,000,000.00 or Greater</i>	0			

Total	23	120	\$38,473,375.43
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The number of bidders on all projects awards during this period averaged 5.22 bidders per contract.
 Average cost per project is \$1,256,947.17 (avg. cci 1994=118.8 / avg. cci 1998 =158.1) in 1994 dollars.

Summary Report for all the projects awarded betwee 1/1/2007 And 12/31/2007

<i>Project Amount</i>	<i>No. of Projects</i>	<i>No. of Bidders</i>	<i>Total Contract Amt.</i>	<i>Avg. # of Bids</i>
<i>\$0.00 to \$49,999.99</i>	0			
<i>\$50,000.00 to \$99,999.99</i>	1	3	\$62,720.00	3.0
<i>\$100,000.00 to \$249,999.99</i>	12	51	\$2,264,504.95	4.3
<i>\$250,000.00 to \$499,999.99</i>	26	113	\$10,482,356.20	4.3
<i>\$500,000.00 to \$999,999.99</i>	29	122	\$20,806,211.67	4.2
<i>1,000,000.00 to \$2,499,999.99</i>	31	125	\$50,708,509.12	4.0
<i>2,500,000.00 to \$4,999,999.99</i>	30	140	\$103,606,525.61	4.7
<i>5,000,000.00 to \$9,999,999.99</i>	14	63	\$96,235,902.71	4.5
<i>10,000,000.00 to \$19,999,999.99</i>	0			
<i>20,000,000.00 to \$49,499,999.99</i>	2	6	\$76,316,038.57	3.0
<i>50,000,000.00 or Greater</i>	0			

Total	145	623	\$360,482,768.83
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The number of bidders on all projects awards during this period averaged **4.30** bidders per contract.
 Average cost per project is **\$1,868,104.12** (avg. cci 1994=118.8 / avg. cci 1998 =158.1) in 1994 dollars.

CCI ITEMS USED FROM 10/1/2007 TO 12/31/2007

ITEM CODE	# OF ITEM	QUANTITY	PRICE	UNIT PRICE	INDEX
203-00000 To 203-00060 203-00062 To 203-00210 203-00400 To 203-00500	15	English (CY) 84,689.00	\$1,504,452.19	\$17.76	
203-01020 To 203-01030 209-00000 To 209-00050	0	Metric (CM) 0.00	\$0.00	\$0.00	
UNCLASSIFIED EXCAV (CIP)	15	84,689.00^{CY}	\$1,504,452.19	\$17.76	719.0
403-00720, 403-01000, 403-01010, 403-02000, 403-09121 To 403-09500 403-31300 To 403 36447 403-91401 To 403-95353 411-03100 To 411-03355 411-10010 To 411-90010 (Gal/Lit) Gallon & Liter are converted to Ton	41	English (TON) 44,541.85	\$4,616,114.28	\$103.64	
	0	Metric (MT) 0.00	\$0.00	\$0.00	
HOT MIX ASPHALT (H_A)	41	44,541.85 T	\$4,616,114.28	\$103.64	448.2
412-00000 To 412-00050 412-00700 To 412-01352 412-03000 To 412-03000	2	English (SY) 2,526.69	\$247,936.00	\$98.13	
	0	Metric (SM) 0.00	\$0.00	\$0.00	
CONCRETE PAVEMENT (9")	2	2,526.69^{SY}	\$247,936.00	\$98.13	734.6
SURFACING TOTAL INDEX					476.8
509-00000 To 509-00000	3	English (LB) 135,728.00	\$800,329.50	\$5.90	
	0	Metric (KG) 0.00	\$0.00	\$0.00	
STRUCTURAL STEEL	3	135,728.00^{LB}	\$800,329.50	\$5.90	691.1
601-01022 To 601-01022 601-01030 To 601-01060 601-03030 To 601-05064	13	English (CY) 2,894.60	\$1,630,793.45	\$563.39	
	0	Metric (CM) 0.00	\$0.00	\$0.00	
STRUCTURAL CONCRETE	13	2,894.60^{CY}	\$1,630,793.45	\$563.39	259.3
602-00000 To 602-00000 602-00020 To 602-00020	13	English (LB) 479,804.00	\$490,233.08	\$1.02	
	0	Metric (KG) 0.00	\$0.00	\$0.00	
REINFORCING STEEL	13	479,804.00^{LB}	\$490,233.08	\$1.02	249.2

STRUCTURAL TOTAL INDEX 345.1

COMPOSITE INDEX = 478.4

Sum of the 6 categories cost = \$9,289,858.50

HBP Unit Price per CY = \$205.20

Concrete Pavement Unit Price per CY = \$392.51

CCI ITEMS USED FROM 1/1/2007 TO 12/31/2007

ITEM CODE	# OF ITEM	QUANTITY	PRICE	UNIT PRICE	INDEX
203-00000 To 203-00060 203-00062 To 203-00210 203-00400 To 203-00500	85	English (CY) 1,550,532.00	\$11,130,444.50	\$7.18	
203-01020 To 203-01030 209-00000 To 209-00050	0	Metric (CM) 0.00	\$0.00	\$0.00	
UNCLASSIFIED EXCAV (CIP)	85	1,550,532.00^{CY}	\$11,130,444.50	\$7.18	290.5
403-00720, 403-01000, 403-01010, 403-02000, 403-09121 To 403-09500 403-31300 To 403 36447 403-91401 To 403-95353 411-03100 To 411-03355 411-10010 To 411-90010 (Gal/Lit) Gallon & Liter are converted to Ton	282	English (TON) 1,408,926.03	\$93,812,713.91	\$66.58	
	0	Metric (MT) 0.00	\$0.00	\$0.00	
HOT MIX ASPHALT (H A)	282	1,408,926.03 T	\$93,812,713.91	\$66.58	287.9
412-00000 To 412-00050 412-00700 To 412-01352 412-03000 To 412-03000	26	English (SY) 791,983.11	\$29,907,331.00	\$37.76	
	0	Metric (SM) 0.00	\$0.00	\$0.00	
CONCRETE PAVEMENT (9")	26	791,983.11^{SY}	\$29,907,331.00	\$37.76	282.7
SURFACING TOTAL INDEX					286.9
509-00000 To 509-00000	7	English (LB) 1,736,504.00	\$2,423,261.00	\$1.40	
	0	Metric (KG) 0.00	\$0.00	\$0.00	
STRUCTURAL STEEL	7	1,736,504.00^{LB}	\$2,423,261.00	\$1.40	163.6
601-01022 To 601-01022 601-01030 To 601-01060 601-03030 To 601-05064	50	English (CY) 28,754.10	\$15,707,965.49	\$546.29	
	0	Metric (CM) 0.00	\$0.00	\$0.00	
STRUCTURAL CONCRETE	50	28,754.10^{CY}	\$15,707,965.49	\$546.29	251.4
602-00000 To 602-00000 602-00020 To 602-00020	57	English (LB) 6,183,734.30	\$6,228,418.80	\$1.01	
	0	Metric (KG) 0.00	\$0.00	\$0.00	
REINFORCING STEEL	57	6,183,734.30^{LB}	\$6,228,418.80	\$1.01	245.7

STRUCTURAL TOTAL INDEX 232.4

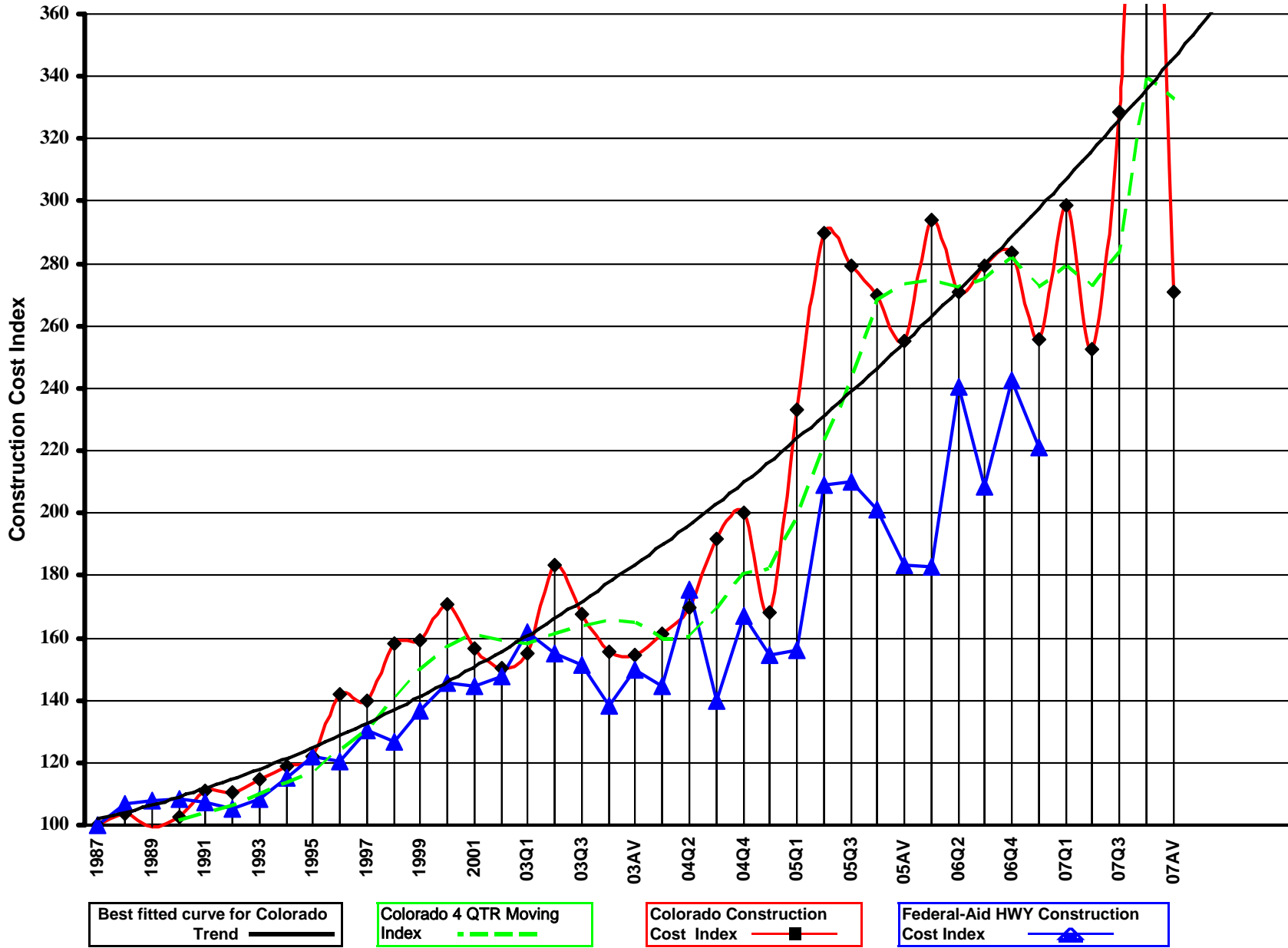
COMPOSITE INDEX = 271.1

Sum of the 6 categories cost = \$159,210,134.70

HBP Unit Price per CY = \$131.84

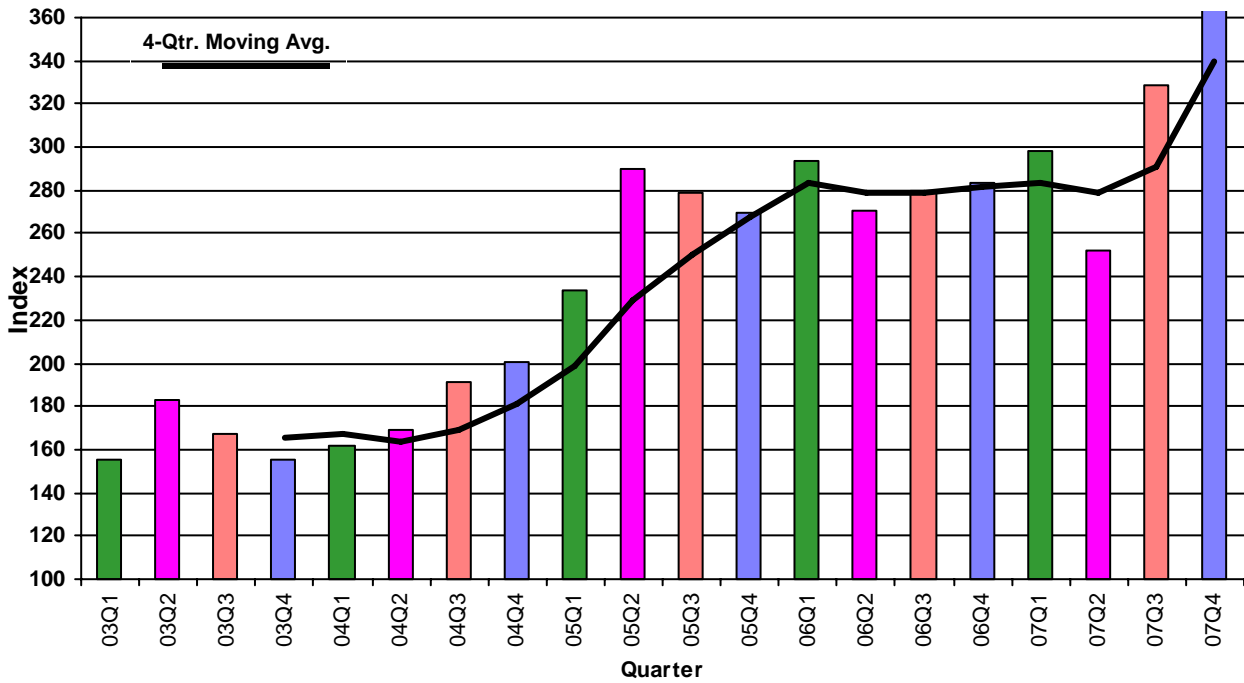
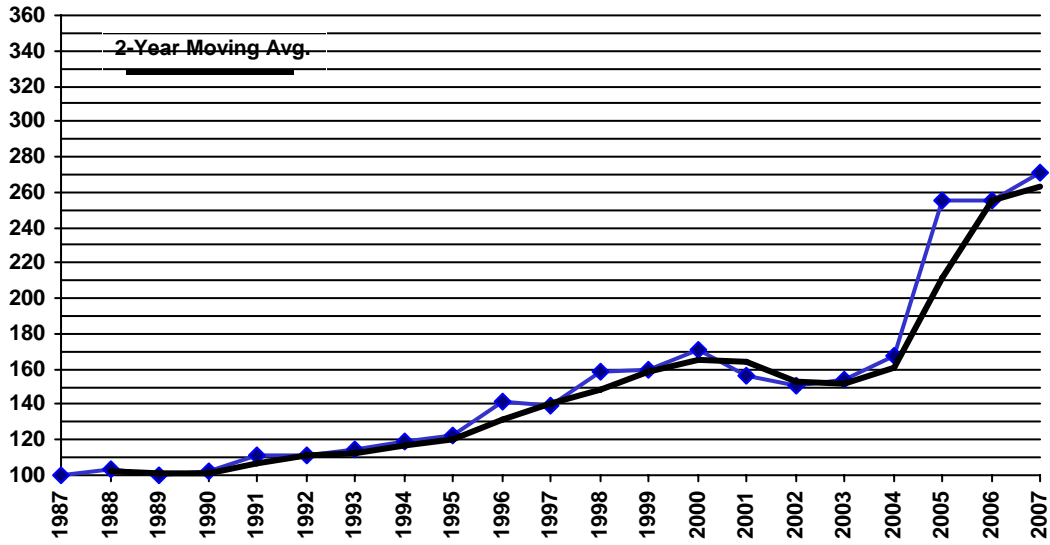
Concrete Pavement Unit Price per CY = \$151.05

Colorado Highway Construction Cost Index Graph and Tabulations (1987 Base Year)



YEAR	QTR.	Earthwork		Asph. Pavement		Concrete Pavement		Surfacing Index	Structural Concrete		Reinforcing Steel		Structural Steel		Structural Index	Composite Index	
		Bid Price	Index	Bid Price	Index	Bid Price	Index		Bid Price	Index	Bid Price	Index	Bid Price	Index			
1987	1987	\$2.47	100.0	\$23.17	100.0	\$13.36	100.0	100.0	\$217.32	100.0	\$0.41	100.0	\$0.85	100.0	100.0	100.0	
1988	1988	\$2.92	118.1	\$23.88	103.0	\$13.84	103.6	103.1	\$195.02	89.7	\$0.45	110.7	\$0.89	104.1	96.7	103.7	
1989	1989	\$2.57	103.9	\$23.67	102.2	\$11.65	87.2	100.6	\$199.41	91.8	\$0.40	97.8	\$0.88	103.5	95.3	99.6	
1990	1990	\$2.78	112.5	\$23.98	103.5	\$15.09	113.0	104.5	\$190.86	87.8	\$0.37	90.8	\$0.99	116.0	94.1	102.7	
1991	1991	\$3.31	133.8	\$26.25	113.3	\$16.03	120.0	114.0	\$195.43	89.9	\$0.38	93.1	\$0.89	104.4	93.5	111.2	
1992	1992	\$2.77	112.3	\$26.20	113.1	\$23.82	178.3	119.8	\$216.87	99.8	\$0.36	87.9	\$0.71	82.8	94.0	110.7	
1993	1993	\$3.25	131.4	\$27.74	119.7	\$16.75	125.4	121.3	\$212.43	97.7	\$0.37	90.1	\$0.79	93.0	95.3	114.7	
1994	1994	\$3.56	144.2	\$28.40	122.6	\$18.78	140.6	124.4	\$219.94	101.2	\$0.37	89.7	\$0.67	78.8	94.4	118.8	
1995	1995	\$3.41	138.1	\$30.25	130.5	\$17.82	133.4	130.8	\$211.29	97.2	\$0.39	94.0	\$0.90	105.5	98.3	122.3	
1996	1996	\$4.46	180.5	\$32.73	141.3	\$19.22	143.9	141.5	\$265.98	122.4	\$0.43	105.1	\$1.09	128.5	120.2	141.7	
1997	1997	\$4.24	171.7	\$32.92	142.1	\$21.39	160.1	143.9	\$246.29	113.3	\$0.45	110.8	\$1.01	117.9	113.8	139.6	
1998	1998	\$4.89	198.0	\$35.72	154.2	\$26.54	198.7	158.7	\$283.01	130.2	\$0.50	122.0	(\$1.00)	-1.0	128.2	158.1	
1999	1999	\$4.94	199.8	\$35.23	152.0	\$22.78	170.5	153.9	\$310.56	142.9	\$0.54	132.0	\$1.41	165.3	145.3	159.2	
2000	2000	\$5.25	212.6	\$40.02	173.0	\$20.56	153.9	170.8	\$346.82	159.6	\$0.47	115.2	\$1.18	138.8	146.8	170.7	
2001	2001	\$4.19	169.5	\$38.67	167.4	\$17.45	130.6	163.2	\$303.22	139.5	\$0.50	120.9	\$1.29	151.5	138.4	156.8	
2002	2002	\$3.74	151.2	\$37.99	164.7	\$24.81	185.7	166.2	\$285.35	131.3	\$0.50	121.3	\$0.78	91.9	121.4	150.1	
2003	03Q1	\$4.23	171.2	\$36.48	158.2	\$24.92	186.6	160.4	\$283.25	130.4	\$0.57	137.9	\$0.00	0.0	132.2	155.2	
2003	03Q2	\$10.00	404.8	\$40.35	174.9	\$43.68	327.0	189.9	\$327.84	150.9	\$0.62	151.9	\$0.31	36.3	127.8	183.2	
2003	03Q3	\$4.64	187.9	\$41.05	177.5	\$18.89	141.4	173.5	\$336.84	155.0	\$0.58	140.5	\$1.05	123.1	145.7	167.6	
2003	03Q4	\$3.85	155.7	\$40.10	173.5	\$19.51	146.1	170.3	\$267.39	123.1	\$0.51	125.0	\$0.00	0.0	123.5	155.7	
2003	03AV	\$4.42	178.9	\$38.23	165.7	\$20.91	156.6	164.1	\$289.44	133.2	\$0.55	133.4	\$0.72	84.7	123.4	154.4	
2004	04Q1	\$3.94	159.7	\$36.03	156.1	\$31.13	233.0	163.5	\$297.69	137.0	\$0.71	172.4	\$1.78	208.9	158.4	161.3	
2004	04Q2	\$5.84	236.6	\$35.97	155.9	\$28.42	212.8	161.2	\$297.92	137.1	\$0.78	190.1	\$1.13	132.9	146.5	169.6	
2004	04Q3	\$4.38	177.1	\$43.33	188.0	\$27.59	206.5	189.0	\$350.71	161.4	\$0.91	221.3	\$2.70	316.3	204.4	191.6	
2004	04Q4	\$7.39	298.9	\$41.45	179.2	\$40.01	299.5	191.3	\$305.55	140.6	\$0.74	179.9	\$0.00	0.0	150.1	200.3	
2004	04AV	\$4.60	186.1	\$37.43	162.1	\$28.96	216.8	167.2	\$323.50	148.9	\$0.83	202.7	\$1.26	147.6	159.0	168.0	
2005	05Q1	\$9.43	381.7	\$41.99	182.3	\$60.10	449.9	208.8	\$443.32	204.0	\$0.91	222.2	\$1.10	128.9	192.2	233.3	
2005	05Q2	\$16.07	650.5	\$44.19	192.4	\$28.54	213.6	193.1	\$540.39	248.7	\$0.98	240.0	\$0.00	0.0	246.6	289.8	
2005	05Q3	\$9.74	394.2	\$57.71	249.5	\$34.29	256.7	249.9	\$491.90	226.4	\$0.97	237.3	\$3.50	410.2	265.9	279.3	
2005	05Q4	\$12.52	506.9	\$52.73	228.4	\$56.18	420.5	247.4	\$407.63	187.6	\$0.81	198.2	\$0.97	113.7	174.6	269.7	
2005	05AV	\$12.90	522.0	\$44.17	191.8	\$30.69	229.8	194.7	\$508.77	234.1	\$0.96	232.9	\$1.01	118.4	210.4	255.2	
2006	06Q1	\$11.48	464.6	\$54.99	238.8	\$47.80	357.8	249.7	\$566.84	260.9	\$1.22	296.5	\$0.00	0.0	269.5	293.8	
2006	06Q2	\$10.68	432.4	\$58.85	255.1	\$28.40	212.6	249.7	\$426.20	196.1	\$1.11	271.4	\$1.93	226.1	216.8	270.9	
2006	06Q3	\$7.03	284.7	\$74.90	323.5	\$26.79	200.6	310.6	\$439.17	202.1	\$0.91	222.3	\$0.00	0.0	207.0	279.4	
2006	06Q4	\$6.20	251.1	\$67.40	291.4	\$45.03	337.1	295.6	\$387.04	178.1	\$0.79	191.9	\$5.70	667.6	280.3	283.4	
2006	06AV	\$7.54	305.1	\$59.61	258.4	\$33.79	253.0	256.8	\$430.27	198.0	\$0.92	223.5	\$2.62	306.9	225.1	255.5	
2007	07Q1	\$9.68	391.6	\$63.57	274.9	\$54.18	405.6	287.8	\$564.69	259.9	\$1.41	343.2	\$1.75	205.1	264.8	298.6	
2007	07Q2	\$5.99	242.5	\$67.30	290.9	\$38.03	284.7	289.9	\$468.58	215.6	\$0.89	217.7	\$0.85	99.8	192.5	252.5	
2007	07Q3	\$10.32	417.6	\$81.60	352.9	\$28.59	214.0	338.0	\$588.03	270.6	\$1.06	258.9	\$2.00	234.4	261.0	328.3	
2007	07Q4	\$17.76	719.0	\$103.64	448.2	\$98.13	734.6	476.8	\$563.39	259.3	\$1.02	249.2	\$5.90	691.1	345.1	478.4	
2007	07AV	\$7.18	290.5	\$66.58	287.9	\$37.76	282.7	286.9	\$546.29	251.4	\$1.01	245.7	\$1.40	163.6	232.4	271.1	
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Colorado Construction Cost Index



Comments:

This Colorado Construction Cost Index is composed of six indicator items and based on bid prices relative to the unit prices of 1987 (unit index=100). The Index varies due to type and location of projects in addition overall economic conditions.

Earthwork (Excavation and Embankment):

The average price was \$17.76 a cu. yd. which is up \$7.44 from the previous quarter. Fewer projects with large earthwork quantities were awarded this quarter.

Hot Mix Asphalt:

The average price was \$103.64 a ton which is up \$21.04 from the previous quarter. In the fourth quarter fewer projects with large HMA quantities were awarded. In addition, diesel prices have continued to climb higher.

Concrete Pavement:

The average price was \$98.13 a sq. yd. which is up \$69.54 from the previous quarter. Only two projects with very small concrete pavement quantities were awarded in the fourth quarter.

Structural Steel:

The average price was \$5.90 a lb. which is up \$3.90 from the previous quarter. Although one of the three projects awarded with structural steel item had relatively large quantity, it was a very complex project.

Structural Concrete:

The average price was \$563.39 a cu. yd. which is down \$24.64 from the previous quarter. This corrected some of the sharp rise in this item in the third quarter due to projects with smaller structural concrete quantities..

Reinforcing Steel:

The average price was \$1.02 a lb which is down \$0.04 from the previous quarter. This corrected some of the sharp rise in this item in the third quarter due to projects with smaller reinforcing steel quantities.

ADDITIONAL INFORMATION:

For the 4th quarter, the category indices showing an increase were Earthwork, Hot Mix Asphalt, Concrete Pavement, and Structural Steel. The category indices showing a decrease was Structural Concrete and Reinforcing Steel.

Engineering Estimate and Market Analysis (EEMA) believes the third and fourth quarter CCI data are exaggerated to the upside due to the relatively small number of total projects awarded and the relatively small size of the average projects. The 4-quarter moving average, which smoothes out the short term swings, is at around 339.5, which is more in line with actual market conditions.

23 projects were bid and awarded this quarter for a total of \$38,473,375.43. By comparison, 35 projects were bid last quarter. The six categories for CCI items totaled \$9,289,858.50, which is 24.1% of total awarded amount. 4 maintenance contract projects were bid this quarter. No metric, Design/Build, or Lump Sum projects were bid this quarter.

The competition for projects decreased to 5.22 bidders from 3.46 bidders for each project on average.