

MEMORANDUM

DEPARTMENT OF TRANSPORTATION

Contracts and Market Analysis Branch

4201 East Arkansas Avenue, 4th Floor

Denver, Colorado 80222

Telephone: (303) 757-9736

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Feb. 24, 2004

COLORADO CONSTRUCTION COST INDEX REPORT
Calendar year 2003
Fourth Quarter

Prepared by
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Engineering Estimates and Market Analysis (EEMA) Unit of
Contracts and Market Analysis Branch

Prepared for
Craig Siracusa, Chief Engineer

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SUMMARY

CONSTRUCTION COST INDEX FOR SELECTED HIGHWAY CONSTRUCTION ITEMS

4th QUARTER ENDING Dec. 31, 2003

Index for 2003 (entire year)	154.4
Index for 2002 (entire year)	150.1
Point change	+4.3
Percent change	+2.9%

Index for this quarter.....	155.7
Index for last quarter.....	167.6
Point change from last quarter.....	- 11.9
Percentage change from last quarter.....	- 7.1%
Index for same quarter of last year.....	138.1
Point change from same quarter last year.....	+17.6
Percentage change from this quarter last year.....	12.7%

Average number of bidders this quarter.....	5.64
Change in number of bidders from last quarter.....	+ 43.1%

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

Summary Report for all the projects awarded

10/1/2003 And 12/31/2003

Project Amount	No. of Projects	No. of Bidders	Total Contract Amt.	Avg. # of Bids
<i>\$0.00 to \$49,999.99</i>	1	6	\$36,564.00	6.0
<i>\$50,000.00 to \$99,999.99</i>	0			
<i>\$100,000.00 to \$249,999.99</i>	3	26	\$540,389.00	8.7
<i>\$250,000.00 to \$499,999.99</i>	7	39	\$2,217,619.95	5.6
<i>\$500,000.00 to \$999,999.99</i>	3	10	\$2,172,527.69	3.3
<i>1,000,000.00 to \$2,499,999.99</i>	3	15	\$4,774,476.56	5.0
<i>2,500,000.00 to \$4,999,999.99</i>	6	35	\$22,791,628.25	5.8
<i>5,000,000.00 to \$9,999,999.99</i>	1	4	\$9,449,707.65	4.0
<i>10,000,000.00 to \$19,999,999.99</i>	3	17	\$41,280,305.52	5.7
<i>20,000,000.00 to \$49,499,999.99</i>	1	6	\$20,820,015.25	6.0
<i>50,000,000.00 or Greater</i>	0			
Total	28	158	\$104,083,233.87	

The number of bidders on all projects awards during this period **5.64** bidders per contract.

Index items as a percent of total construction cost:

4th Quarter CCI Items: \$29,716,218.08
----- = 28.6%
4th Quarter All Construction Items: \$104,083,233.87

CCI ITEMS USED FROM 10/1/2003 TO 12/31/2003

ITEM CODE	# OF ITEM	QUANTITY	PRICE	UNIT PRICE	INDEX
203-00000 To 203-00060 203-00062 To 203-00210 203-00400 To 203-00500	20	English (CY) 2,558,916.00	\$9,911,395.41	\$3.87	
203-01020 To 203-01030 209-00000 To 209-00050	2	Metric (CM) 305,382.00	\$1,466,314.50	\$4.80	
UNCLASSIFIED EXCAV (CIP)	22	2,958,355.66^{CY}	\$11,377,709.91	\$3.85	155.7
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	42	English (TON) 239,627.08	\$9,608,086.42	\$40.10	
	0	Metric (MT) 0.00	\$0.00	\$0.00	
HOT BIT. PAVEMENT (H_A)	42	239,627.08 T	\$9,608,086.42	\$40.10	173.5
412-00000 To 412-00050 412-00700 To 412-01352 412-03000 To 412-03000	6	English (SY) 185,394.79	\$3,617,079.69	\$19.51	
	0	Metric (SM) 0.00	\$0.00	\$0.00	
CONCRETE PAVEMENT (9")	6	185,394.79^{SY}	\$3,617,079.69	\$19.51	146.1
SURFACING TOTAL INDEX					170.3
509-00000 To 509-00000	2	English (LB) 0.00	\$0.00	\$0.00	
	0	Metric (KG) 0.00	\$0.00	\$0.00	
STRUCTURAL STEEL	2	0.00^{LB}	\$0.00	\$0.00	0.0
601-01022 To 601-01022 601-01030 To 601-01060 601-03030 To 601-05064	12	English (CY) 13,939.00	\$3,681,208.00	\$264.09	
	1	Metric (CM) 164.00	\$103,320.00	\$630.00	
STRUCTURAL CONCRETE	13	14,153.51^{CY}	\$3,784,528.00	\$267.39	123.1
602-00000 To 602-00000 602-00020 To 602-00020	10	English (LB) 2,549,649.00	\$1,299,577.56	\$0.51	
	1	Metric (KG) 19,491.00	\$29,236.50	\$1.50	
REINFORCING STEEL	11	2,592,626.66^{LB}	\$1,328,814.06	\$0.51	125.0
STRUCTURAL TOTAL INDEX					123.5
COMPOSITE INDEX =					155.7

Sum of the 6 categories cost = \$29,716,218.08

HBP Unit Price per CY = \$79.39

Concrete Pavement Unit Price per CY = \$78.04

Summary Report for all the projects awarded

1/1/2003 and 12/31/2003

<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>	7	40	\$242,825.10	5.7
<i>\$50,000.00 to \$99,999.99</i>	5	28	\$355,328.44	5.6
<i>\$100,000.00 to \$249,999.99</i>	23	114	\$4,106,399.54	5.0
<i>\$250,000.00 to \$499,999.99</i>	38	178	\$13,553,643.08	4.7
<i>\$500,000.00 to \$999,999.99</i>	26	114	\$19,664,025.40	4.4
<i>1,000,000.00 to \$2,499,999.99</i>	36	172	\$58,471,297.83	4.8
<i>2,500,000.00 to \$4,999,999.99</i>	31	160	\$111,404,760.26	5.2
<i>5,000,000.00 to \$9,999,999.99</i>	8	44	\$57,067,655.36	5.5
<i>10,000,000.00 to \$19,999,999.99</i>	4	26	\$53,662,053.12	6.5
<i>20,000,000.00 to \$49,499,999.99</i>	1	6	\$20,820,015.25	6.0
<i>50,000,000.00 or Greater</i>	0			
Total	179	882	\$339,348,003.38	

The number of bidders on all projects awards during this period **4.93** bidders per contract.

Index items as a percent of the total construction cost:

2003 Annual CCI Items: \$136,175,924.52
 ----- = 40.1%
 2003 Annual All Construction Items: \$339,348,003.38

CCI ITEMS USED FROM 1/1/2003 TO 12/31/2003

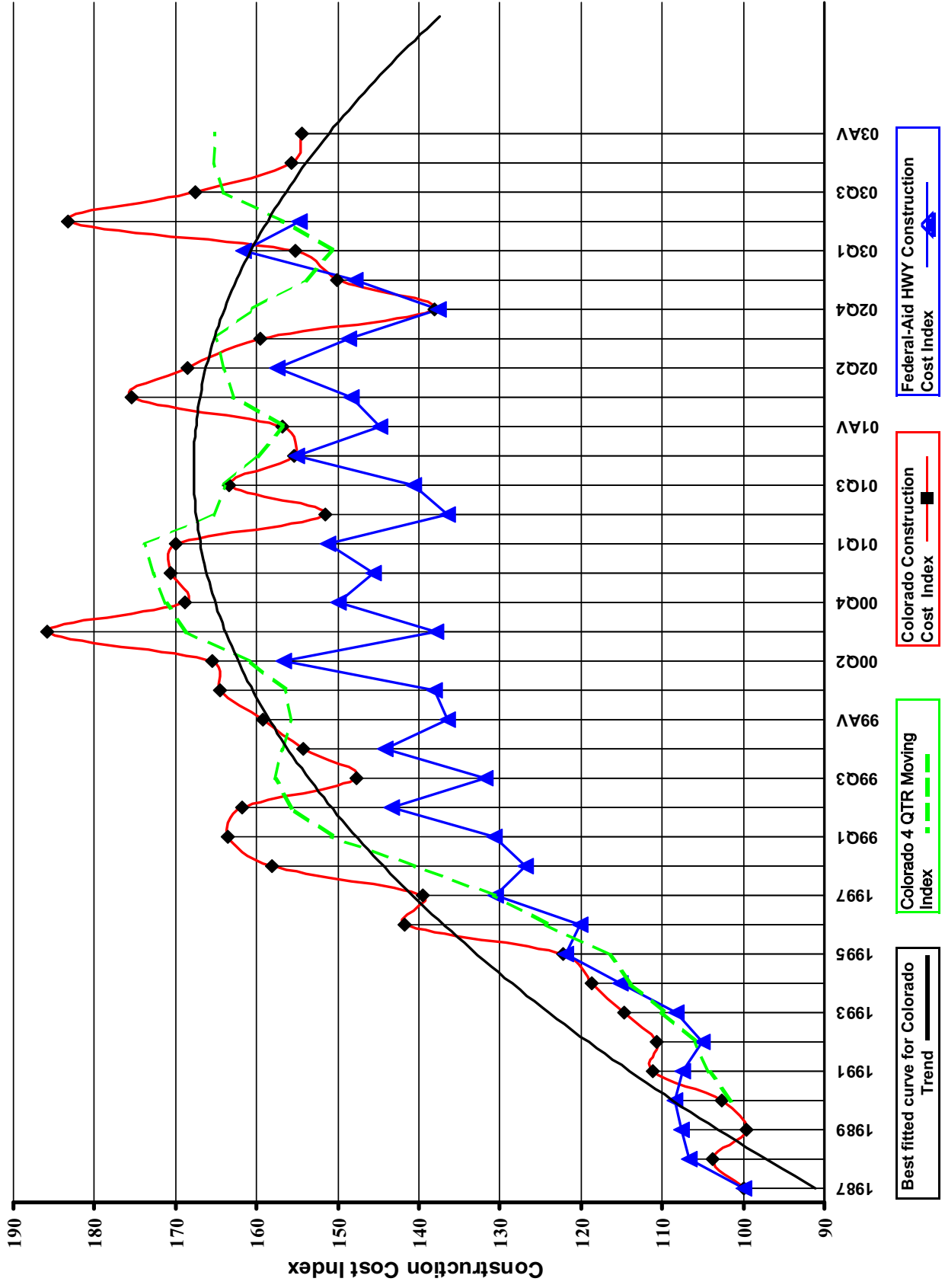
ITEM CODE	# OF ITEM	QUANTITY	PRICE	UNIT PRICE	INDEX
203-00000 To 203-00060 203-00062 To 203-00210 203-00400 To 203-00500	104	English (CY) 4,555,930.00	\$20,287,154.34	\$4.45	
203-01020 To 203-01030 209-00000 To 209-00050	8	Metric (CM) 324,407.00	\$1,720,063.30	\$5.30	
UNCLASSIFIED EXCAV (CIP)	112	4,980,254.36^{CY}	\$22,007,217.64	\$4.42	178.9
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	347	English (TON) 2,322,029.27	\$88,771,696.37	\$38.23	
	0	Metric (MT) 0.00	\$0.00	\$0.00	
HOT BIT. PAVEMENT (H_A)	347	2,322,029.27 T	\$88,771,696.37	\$38.23	165.7
412-00000 To 412-00050 412-00700 To 412-01352 412-03000 To 412-03000	31	English (SY) 678,039.23	\$14,180,240.06	\$20.91	
	0	Metric (SM) 0.00	\$0.00	\$0.00	
CONCRETE PAVEMENT (9")	31	678,039.23^{SY}	\$14,180,240.06	\$20.91	156.6
SURFACING TOTAL INDEX					164.1
509-00000 To 509-00000	5	English (LB) 652,317.00	\$471,546.44	\$0.72	
	0	Metric (KG) 0.00	\$0.00	\$0.00	
STRUCTURAL STEEL	5	652,317.00^{LB}	\$471,546.44	\$0.72	84.7
601-01022 To 601-01022 601-01030 To 601-01060 601-03030 To 601-05064	56	English (CY) 27,255.00	\$7,847,541.81	\$287.93	
	1	Metric (CM) 164.00	\$103,320.00	\$630.00	
STRUCTURAL CONCRETE	57	27,469.51^{CY}	\$7,950,861.81	\$289.44	133.2
602-00000 To 602-00000 602-00020 To 602-00020	58	English (LB) 5,040,886.60	\$2,751,472.35	\$0.55	
	4	Metric (KG) 30,656.00	\$42,889.85	\$1.40	
REINFORCING STEEL	62	5,108,483.08^{LB}	\$2,794,362.20	\$0.55	133.4
STRUCTURAL TOTAL INDEX					123.4
COMPOSITE INDEX =					154.4

Sum of the 6 categories cost = \$136,175,924.52

HBP Unit Price per CY = \$75.70

Concrete Pavement Unit Price per CY = \$83.65

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



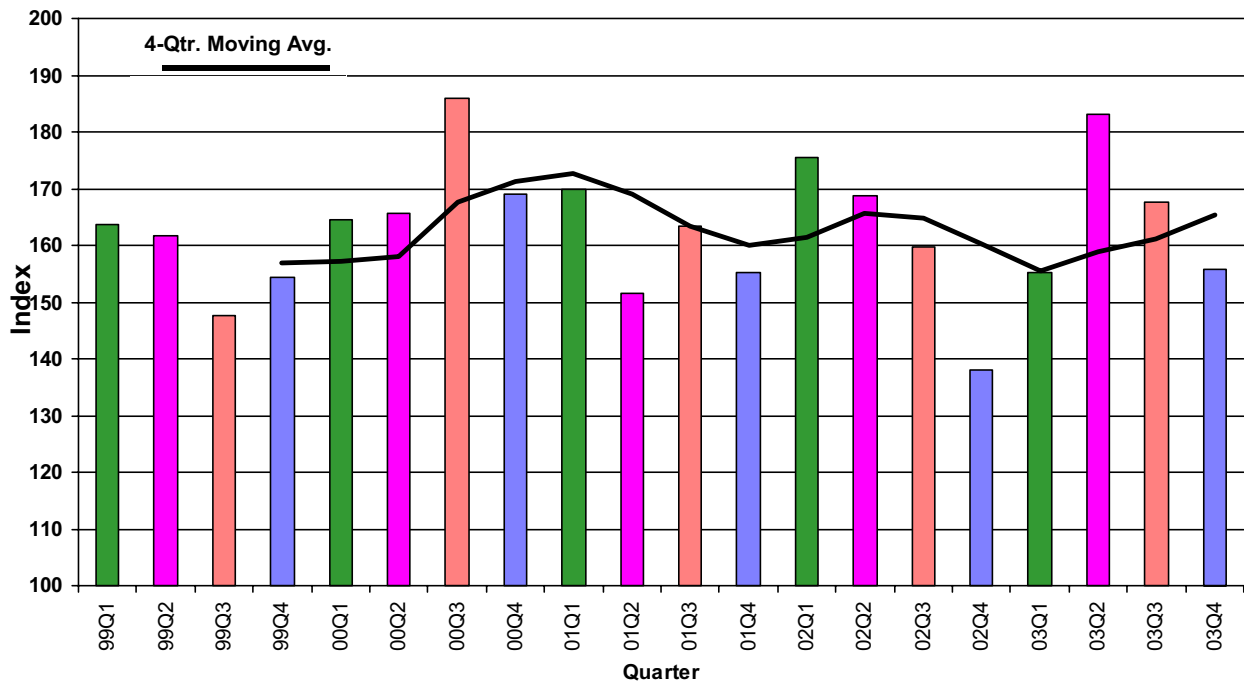
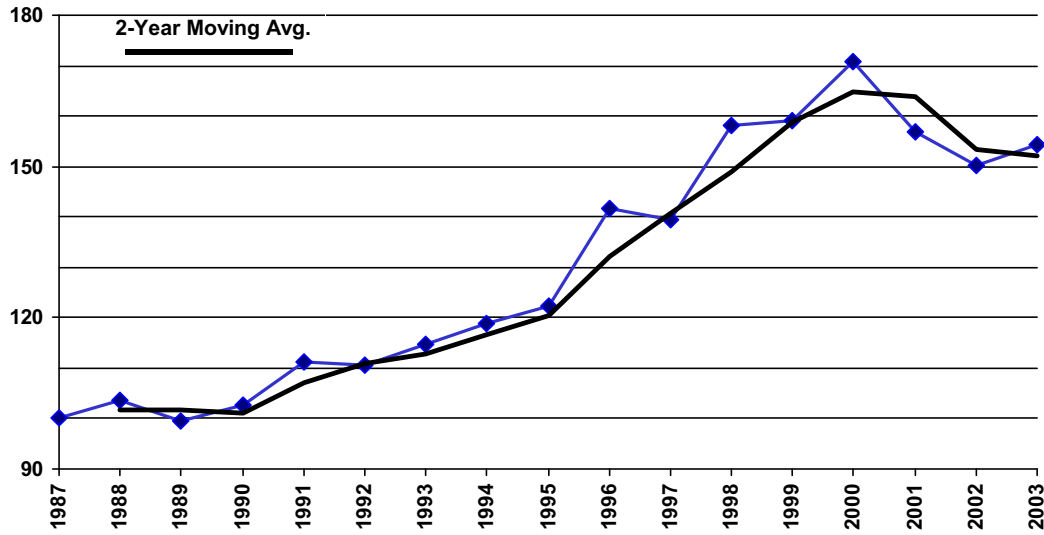
Colorado Highway Construction Cost Index Graph and Tabulations (1987 Base Year)

YEAR	QTR.	Earthwork		Asph. Pavement		Concrete Pavement		Surfacing		Structural Concrete		Reinforcing Steel		Structural Steel		Composite	
		Bid Price	Index	Bid Price	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	100.0	\$217.32	100.0	\$0.41	100.0	\$0.85	100.0	\$0.85	100.0
1988	1988	\$2.92	118.1	\$23.88	103.0	\$13.84	103.6	103.1	103.6	\$195.02	89.7	\$0.45	110.7	\$0.89	104.1	\$0.89	103.7
1989	1989	\$2.57	103.9	\$23.67	102.2	\$11.65	87.2	100.6	100.6	\$199.41	91.8	\$0.40	97.8	\$0.88	103.5	\$0.88	99.6
1990	1990	\$2.78	112.5	\$23.98	103.5	\$15.09	113.0	104.5	104.5	\$190.86	87.8	\$0.37	90.8	\$0.99	116.0	\$0.99	102.7
1991	1991	\$3.31	133.8	\$26.25	113.3	\$16.03	120.0	114.0	114.0	\$195.43	89.9	\$0.38	93.1	\$0.89	104.4	\$0.89	111.2
1992	1992	\$2.77	112.3	\$26.20	113.1	\$23.82	178.3	119.8	119.8	\$216.87	99.8	\$0.36	87.9	\$0.71	82.8	\$0.71	110.7
1993	1993	\$3.25	131.4	\$27.74	119.7	\$16.75	125.4	121.3	121.3	\$212.43	97.7	\$0.37	90.1	\$0.79	93.0	\$0.79	114.7
1994	1994	\$3.56	144.2	\$28.40	122.6	\$18.78	140.6	124.4	124.4	\$219.94	101.2	\$0.37	89.7	\$0.67	78.8	\$0.67	118.8
1995	1995	\$3.41	138.1	\$30.25	130.5	\$17.82	133.4	130.8	130.8	\$211.29	97.2	\$0.39	94.0	\$0.90	105.5	\$0.90	122.3
1996	1996	\$4.46	180.5	\$32.73	141.3	\$19.22	143.9	141.5	141.5	\$265.98	122.4	\$0.43	105.1	\$1.09	128.5	\$1.09	141.7
1997	1997	\$4.24	171.7	\$32.92	142.1	\$21.39	160.1	143.9	143.9	\$246.29	113.3	\$0.45	110.8	\$1.01	117.9	\$1.01	139.6
1998	1998	\$4.89	198.0	\$35.72	154.2	\$26.54	198.7	158.7	158.7	\$283.01	130.2	\$0.50	122.0	(\$1.00)	-1.0	128.2	158.1
1999	99Q1	\$5.91	239.4	\$36.57	157.8	\$18.57	139.0	155.9	155.9	\$335.29	154.3	\$0.59	144.9	\$0.54	63.8	134.1	163.5
1999	99Q2	\$5.34	216.0	\$35.09	151.4	\$21.90	163.9	152.7	152.7	\$326.59	150.3	\$0.61	149.8	\$1.15	135.3	147.1	161.8
1999	99Q3	\$4.42	178.8	\$36.62	158.1	\$24.59	184.1	160.7	160.7	\$298.62	137.4	\$0.52	125.5	(\$1.00)	-1.0	107.2	147.7
1999	99Q4	\$4.11	166.5	\$33.96	146.6	\$33.04	247.3	156.9	156.9	\$305.27	140.5	\$0.50	121.1	\$1.46	171.1	143.0	154.3
1999	99AV	\$4.94	199.8	\$35.23	152.0	\$22.78	170.5	153.9	153.9	\$310.56	142.9	\$0.54	132.0	\$1.41	165.3	145.3	159.2
2000	00Q1	\$5.11	206.9	\$36.84	159.0	\$21.73	162.7	159.4	159.4	\$341.22	157.0	\$0.45	110.2	(\$1.00)	-1.0	145.7	164.5
2000	00Q2	\$4.41	178.5	\$40.71	175.7	\$11.84	88.6	166.8	166.8	\$374.75	172.5	\$0.47	114.7	\$1.25	146.2	155.9	165.5
2000	00Q3	\$6.42	259.7	\$43.57	188.0	\$22.69	169.8	186.2	186.2	\$355.44	163.6	\$0.47	114.0	\$0.96	111.9	143.5	185.8
2000	00Q4	\$4.77	193.0	\$38.42	166.0	\$43.65	326.8	182.4	182.4	\$288.39	132.7	\$0.51	123.3	\$1.16	136.3	131.6	168.9
2000	00AV	\$5.25	212.6	\$40.02	173.0	\$20.56	153.9	170.8	170.8	\$346.82	159.6	\$0.47	115.2	\$1.18	138.8	146.8	170.7
2001	01Q1	\$4.14	167.6	\$40.40	175.5	\$37.17	278.2	185.0	185.0	\$311.48	143.3	\$0.51	123.8	\$0.00	0.0	138.6	170.0
2001	01Q2	\$4.78	193.6	\$35.62	154.0	\$13.66	102.3	148.5	148.5	\$282.89	130.2	\$0.50	122.6	\$0.00	0.0	128.3	151.5
2001	01Q3	\$4.29	173.6	\$41.20	177.9	\$20.63	154.5	175.4	175.4	\$297.55	136.9	\$0.50	120.8	\$1.29	151.5	136.8	163.4
2001	01Q4	\$3.13	126.6	\$34.33	147.6	\$47.93	358.8	169.8	169.8	\$335.74	154.5	\$0.45	110.2	\$0.00	0.0	143.7	155.3
2001	01AV	\$4.19	169.5	\$38.67	167.4	\$17.45	130.6	163.2	163.2	\$303.22	139.5	\$0.50	120.9	\$1.29	151.5	138.4	156.8
2002	02Q1	\$6.25	252.9	\$37.53	163.1	\$31.12	233.0	169.3	169.3	\$293.38	135.0	\$0.53	129.6	\$0.00	0.0	133.7	175.4
2002	02Q2	\$5.69	230.3	\$39.67	171.5	\$28.33	212.1	175.4	175.4	\$294.41	135.5	\$0.50	121.3	\$0.70	82.4	121.9	168.6
2002	02Q3	\$4.42	178.8	\$34.98	151.4	\$25.51	190.9	155.1	155.1	\$299.12	137.7	\$0.49	120.5	\$2.11	247.3	156.6	159.6
2002	02Q4	\$2.31	93.3	\$38.71	167.5	\$21.26	159.2	166.2	166.2	\$257.37	118.4	\$0.49	120.7	\$0.81	95.0	114.1	138.1
2002	02AV	\$3.74	151.2	\$37.99	164.7	\$24.81	185.7	166.2	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	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	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	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	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	164.1	\$289.44	133.2	\$0.55	133.4	\$0.72	84.7	123.4	154.4

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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).

Earthwork (Excavation and Embankment): \$3.85 a cubic yard. Down \$0.79 from last quarter and up \$1.54 from the same quarter last year. This mixed picture is the result of 120th Quebec to US 85 new construction contributing on the down side and the Wolf Creek Pass East project on the upside.

Bituminous Pavement: \$40.10 a ton. Down \$0.95 from last quarter and up \$1.39 from the same quarter last year. There were no major change in price or quantities.

Concrete Pavement: \$19.51 a square yard. Up \$0.62 from last quarter and down \$1.75 from the same quarter last year. Competitive market condition and several large projects held the price at this level.

Structural Steel: No significant amount of structural steel were bid on this quarter.

Structural Concrete: \$267.39 a cubic yard. Down \$69.45 from last quarter and up \$10.02 from the same quarter last year. Competitive market condition and several large projects held the price at this level.

Reinforcing Steel: \$0.51 a pound. Down \$0.07 from the last quarter and up \$0.02 from the same quarter last year. There were no major variations in price or quantities.

ADDITIONAL INFORMATION:

For the 4th quarter, the category index showing an increase was Concrete Pavement. The Index level decreased for Earthwork, Bituminous Pavement, Structural Concrete, and Reinforcing Steel.

28 projects were bid and awarded this quarter for a total of \$104,083,233.87. The competition for projects increased from 3.94 to 5.64 bidders for each project on average. By comparison, 34 projects were bid last quarter and 40 in the same quarter last year.

8 maintenance contract projects were bid this quarter.

No metric projects were bid this quarter.

No Design/Build or Lump Sum projects were bid this quarter.