

STATE OF COLORADO



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

October 28, 2005

COLORADO CONSTRUCTION COST INDEX REPORT Calendar year 2005 Third Quarter

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SUMMARY

CONSTRUCTION COST INDEX FOR SELECTED HIGHWAY CONSTRUCTION ITEMS

3rd QUARTER ENDING September 30, 2005

| | |
|--|--------|
| Index for this quarter..... | 279.3 |
| Index for last quarter..... | 289.8 |
| Point change from last quarter..... | -10.5 |
| Percentage change from last quarter..... | -3.6% |
| Index for same quarter of last year..... | 191.6 |
| Point change from same quarter last year..... | +87.7 |
| Percentage change from this quarter last year..... | +45.8% |

| | |
|--|--------|
| Average number of bidders this quarter..... | 3.29 |
| Change in number of bidders from last quarter..... | -3.80% |

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

Summary Report for all the projects awarded betwee 7/1/2005 And 9/30/2005

| <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 | 5 | \$94,092.00 | 5.0 |
| <i>\$100,000.00 to \$249,999.99</i> | 2 | 7 | \$324,179.50 | 3.5 |
| <i>\$250,000.00 to \$499,999.99</i> | 7 | 28 | \$2,525,590.87 | 4.0 |
| <i>\$500,000.00 to \$999,999.99</i> | 16 | 47 | \$10,607,000.05 | 2.9 |
| <i>1,000,000.00 to \$2,499,999.99</i> | 3 | 9 | \$3,987,148.05 | 3.0 |
| <i>2,500,000.00 to \$4,999,999.99</i> | 2 | 6 | \$7,657,541.70 | 3.0 |
| <i>5,000,000.00 to \$9,999,999.99</i> | 3 | 10 | \$17,250,406.32 | 3.3 |
| <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 | 34 | 112 | \$42,445,958.49 |
|--------------|-----------|------------|------------------------|

The number of bidders on all projects awards during this period averaged 3.29 bidders per contract. Average cost per project is \$1,248,410.54.

CCI ITEMS USED FROM 7/1/2005 TO 9/30/2005

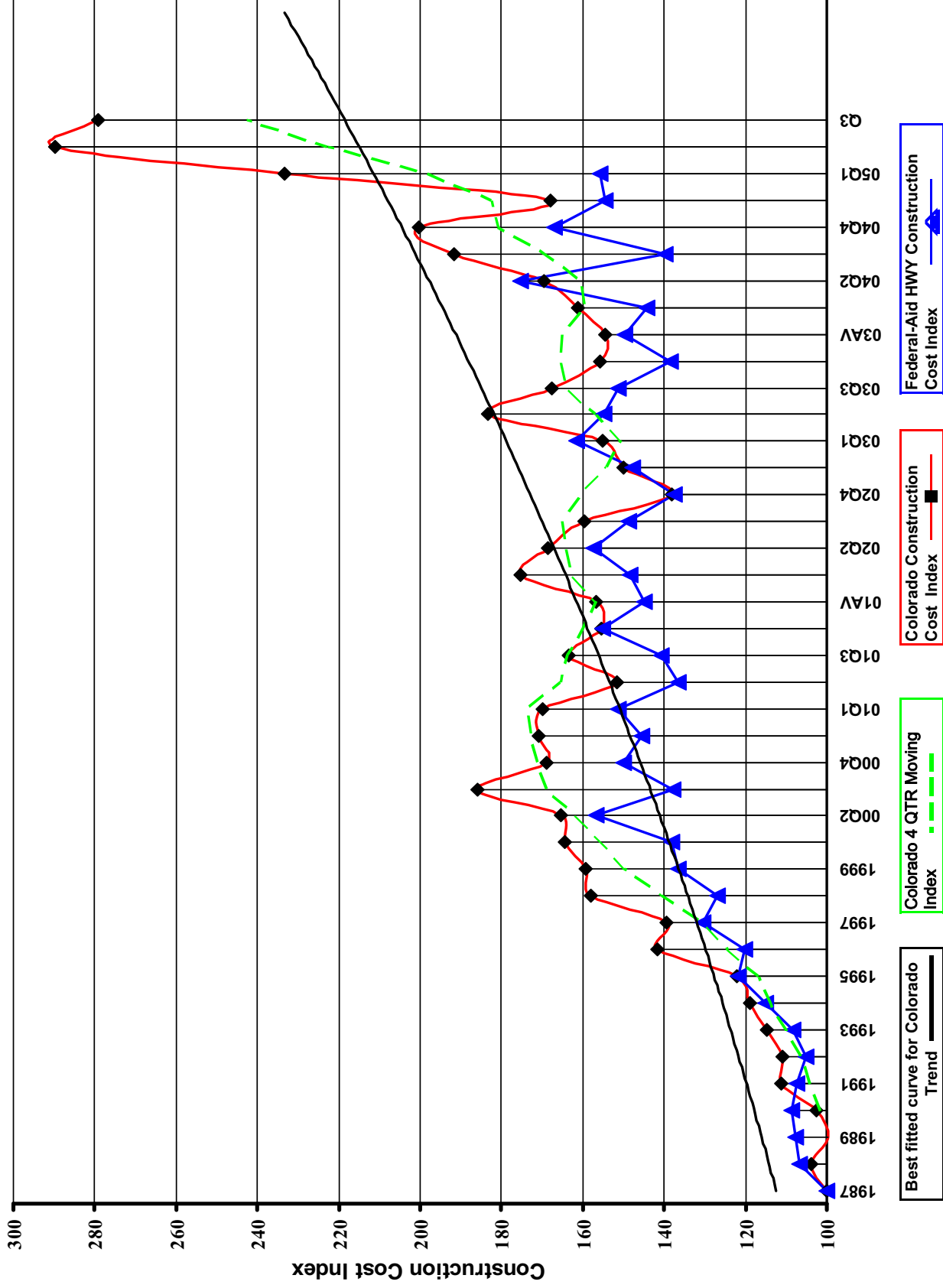
| ITEM CODE | # OF ITEM | QUANTITY | PRICE | UNIT PRICE | INDEX |
|---|-----------|--------------------------------|-----------------------|-----------------|--------------|
| 203-00000 To 203-00060 203-00062 To 203-00210 203-00400 To 203-00500 | 18 | English (CY) 351,315.00 | \$3,421,745.92 | \$9.74 | |
| 203-01020 To 203-01030 209-00000 To 209-00050 | 0 | Metric (CM) 0.00 | \$0.00 | \$0.00 | |
| UNCLASSIFIED EXCAV (CIP) | 18 | 351,315.00^{CY} | \$3,421,745.92 | \$9.74 | 394.2 |
| 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 | 46 | English (TON) 88,767.54 | \$5,123,120.05 | \$57.71 | |
| | 0 | Metric (MT) 0.00 | \$0.00 | \$0.00 | |
| HOT BIT. PAVEMENT (H A) | 46 | 88,767.54 T | \$5,123,120.05 | \$57.71 | 249.5 |
| 412-00000 To 412-00050 412-00700 To 412-01352 412-03000 To 412-03000 | 8 | English (SY) 62,213.16 | \$2,133,548.36 | \$34.29 | |
| | 0 | Metric (SM) 0.00 | \$0.00 | \$0.00 | |
| CONCRETE PAVEMENT (9") | 8 | 62,213.16^{SY} | \$2,133,548.36 | \$34.29 | 256.7 |
| SURFACING TOTAL INDEX | | | | | 249.9 |
| 509-00000 To 509-00000 | 1 | English (LB) 8,074.00 | \$28,259.00 | \$3.50 | |
| | 0 | Metric (KG) 0.00 | \$0.00 | \$0.00 | |
| STRUCTURAL STEEL | 1 | 8,074.00^{LB} | \$28,259.00 | \$3.50 | 410.2 |
| 601-01022 To 601-01022 601-01030 To 601-01060 601-03030 To 601-05064 | 8 | English (CY) 2,485.00 | \$1,222,375.00 | \$491.90 | |
| | 0 | Metric (CM) 0.00 | \$0.00 | \$0.00 | |
| STRUCTURAL CONCRETE | 8 | 2,485.00^{CY} | \$1,222,375.00 | \$491.90 | 226.4 |
| 602-00000 To 602-00000 602-00020 To 602-00020 | 12 | English (LB) 485,618.00 | \$472,519.70 | \$0.97 | |
| | 0 | Metric (KG) 0.00 | \$0.00 | \$0.00 | |
| REINFORCING STEEL | 12 | 485,618.00^{LB} | \$472,519.70 | \$0.97 | 237.3 |
| STRUCTURAL TOTAL INDEX | | | | | 265.9 |
| COMPOSITE INDEX = | | | | | 279.3 |

Sum of the 6 categories cost = \$12,401,568.03

HBP Unit Price per CY = \$114.27

Concrete Pavement Unit Price per CY = \$137.18

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



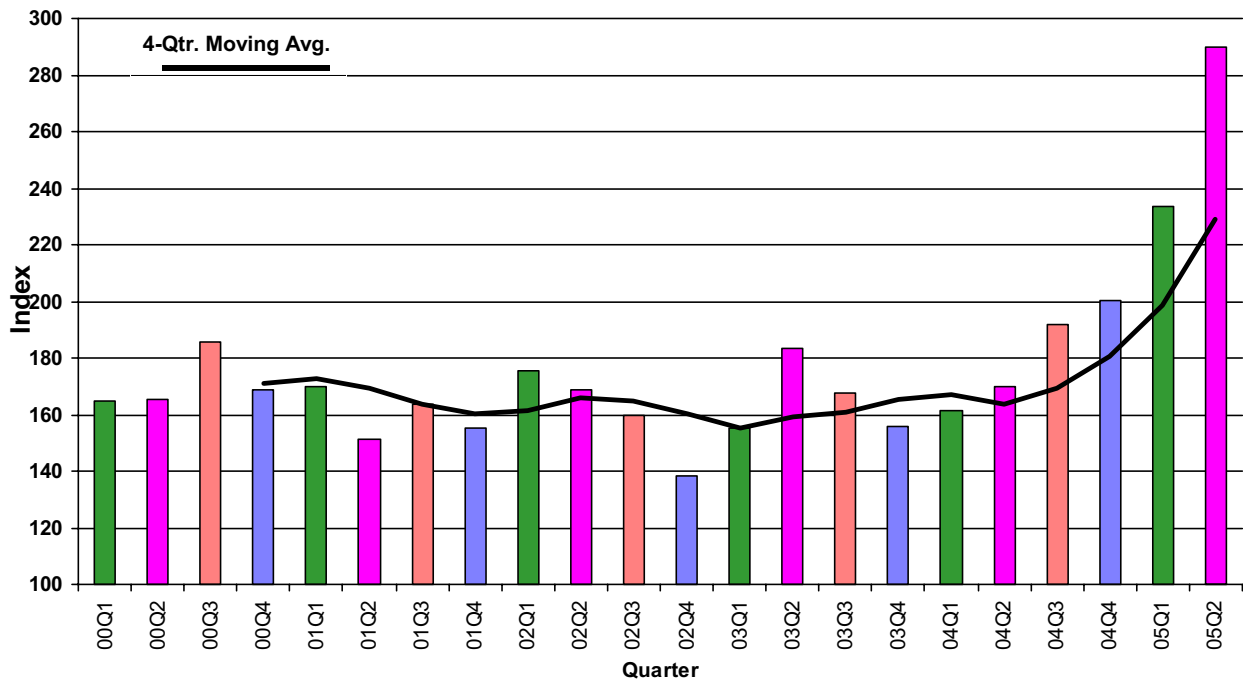
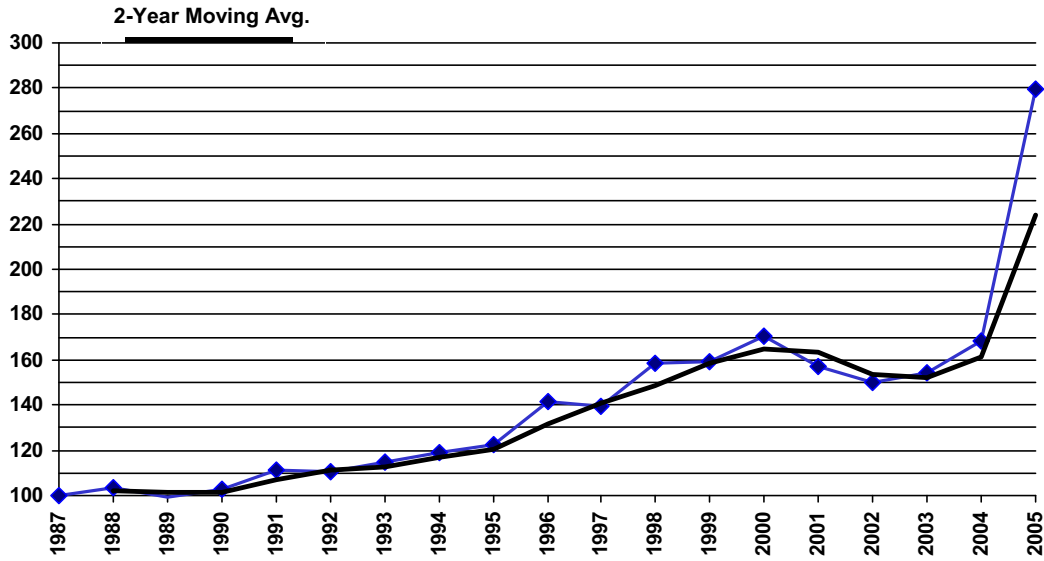
Colorado Highway Construction Cost Index Graph and Tabulations (1987 Base Year)

| 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 | 103.6 | 103.1 | \$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 | 1999 | \$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 | \$1.41 | 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 | \$1.25 | 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 | \$0.96 | 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 | \$1.16 | 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 | \$1.18 | 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 | \$1.29 | 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 | \$1.29 | 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 | \$0.70 | 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 | \$2.11 | 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 | \$0.81 | 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 | \$0.78 | 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 | \$0.31 | 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 | \$1.05 | 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 | \$0.72 | 154.4 |
| 2004 | 04Q1 | \$3.94 | 159.7 | \$36.03 | 156.1 | \$31.13 | 233.0 | 163.5 | 163.5 | \$297.69 | 137.0 | \$0.71 | 172.4 | \$1.78 | 208.9 | \$1.78 | 161.3 |
| 2004 | 04Q2 | \$5.84 | 236.6 | \$35.97 | 155.9 | \$28.42 | 212.8 | 161.2 | 161.2 | \$297.92 | 137.1 | \$0.78 | 190.1 | \$1.13 | 132.9 | \$1.13 | 169.6 |
| 2004 | 04Q3 | \$4.38 | 177.1 | \$43.33 | 188.0 | \$27.59 | 206.5 | 189.0 | 189.0 | \$350.71 | 161.4 | \$0.91 | 221.3 | \$2.70 | 316.3 | \$2.70 | 191.6 |
| 2004 | 04Q4 | \$7.39 | 298.9 | \$41.45 | 179.2 | \$40.01 | 299.5 | 191.3 | 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 | 167.2 | \$323.50 | 148.9 | \$0.83 | 202.7 | \$1.26 | 147.6 | \$1.26 | 168.0 |
| 2005 | 05Q1 | \$9.43 | 381.7 | \$41.99 | 182.3 | \$60.10 | 449.9 | 208.8 | 208.8 | \$443.32 | 204.0 | \$0.91 | 222.2 | \$1.10 | 128.9 | \$1.10 | 233.3 |
| 2005 | 05Q2 | \$16.07 | 650.5 | \$44.19 | 192.4 | \$28.54 | 213.6 | 193.1 | 193.1 | \$540.39 | 248.7 | \$0.98 | 240.0 | \$0.00 | 0.0 | 246.6 | 289.8 |
| 2005 | Q3 | \$9.74 | 394.2 | \$57.71 | 249.5 | \$34.29 | 256.7 | 249.9 | 249.9 | \$491.90 | 226.4 | \$0.97 | 237.3 | \$3.50 | 410.2 | \$3.50 | 279.3 |

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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 \$9.74 a cu. yd. which is down \$6.33 from the previous quarter. This price level is in line with recent general trend. The last quarter's number was distorted by a large excavation project on highway 160, near Wolf Creek pass (mountainous terrain) which included 193,474 cu. yd. of excavation at a cost of \$25.75 per cy.yd.

Hot Bituminous Pavement:

The average price was \$57.71 a ton which is up \$13.52 from the previous quarter. Part of the reason for this high price was that relatively fewer projects with large quantity of HBP were awarded this quarter. In addition, higher energy and material costs continue to contribute to this higher bid price.

Concrete Pavement:

The average price was \$34.29 sq. yd. which is up \$5.75 from the previous quarter. This continues the trend of steady increase in price due to higher material and fuel cost, and possible cement shortage.

Structural Steel:

The price was \$3.50 a lb from the only project in this quarter that has structural steel, which is up \$2.40 a lb from two quarters ago (The previous quarter had no structural steel). The increase was due to the relatively

Structural Concrete:

The average price was \$491.90 a cu. yd. which is down \$48.49 from the previous quarter. This price level is in line with recent general trend. The previous quarter included 3523 cu. yd. of bridge concrete bid at \$700 per cy. yd. for construction of the new Maroon Creek Bridge, a segmental structure in Aspen.

Reinforcing Steel:

The average price was \$0.97 a lb which is down \$0.01 a lb from the previous quarter. This price is in line with recent trends.

ADDITIONAL INFORMATION:

For the 3rd quarter, the category indices showing an increase were Structural Concrete, Hot Bituminous Pavement, Concrete Pavement, and Structural Steel. The category indices showing a decrease were Earthwork, Structural Concrete, and Reinforcing Steel.

34 projects were bid and awarded this quarter for a total of \$42,445,958.49. By comparison, 52 projects were bid last quarter. The six categories for CCI items totaled \$12,401,568.03 which is 29.2% of total awarded amount. 15 maintenance contract projects were bid and awarded this quarter. No metric project was bid this quarter. No Design/Build or Lump Sum projects were bid this quarter.

The competition for projects decreased to 3.29 bidders from 3.42 bidders for each project on average.