



COLORADO
Department of Transportation

Division of Project Support
Construction Engineering Services Branch

Colorado Construction Cost (CCI) Index Report

Calendar Year 2023 – Third Quarter

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CCI Report Summary

Third Quarter Ending September 30, 2023

Relative change from last quarter, quarterly data	-0.67%*
Cumulative change from same quarter last year, quarterly data	-13.02%*
Relative change from last year, annual data**	-11.68%

* Calculations based on quarterly data may vary significantly due to strong seasonality in Colorado.

** Calculations derived from the most recent four consecutive quarters of data compared to the previous four consecutive quarters of data. For example, relative change for Second Quarter Ending June 30, 2017 is derived from July 1, 2016 to June 30, 2017 data compared to July 1, 2015 to June 30, 2016 data.

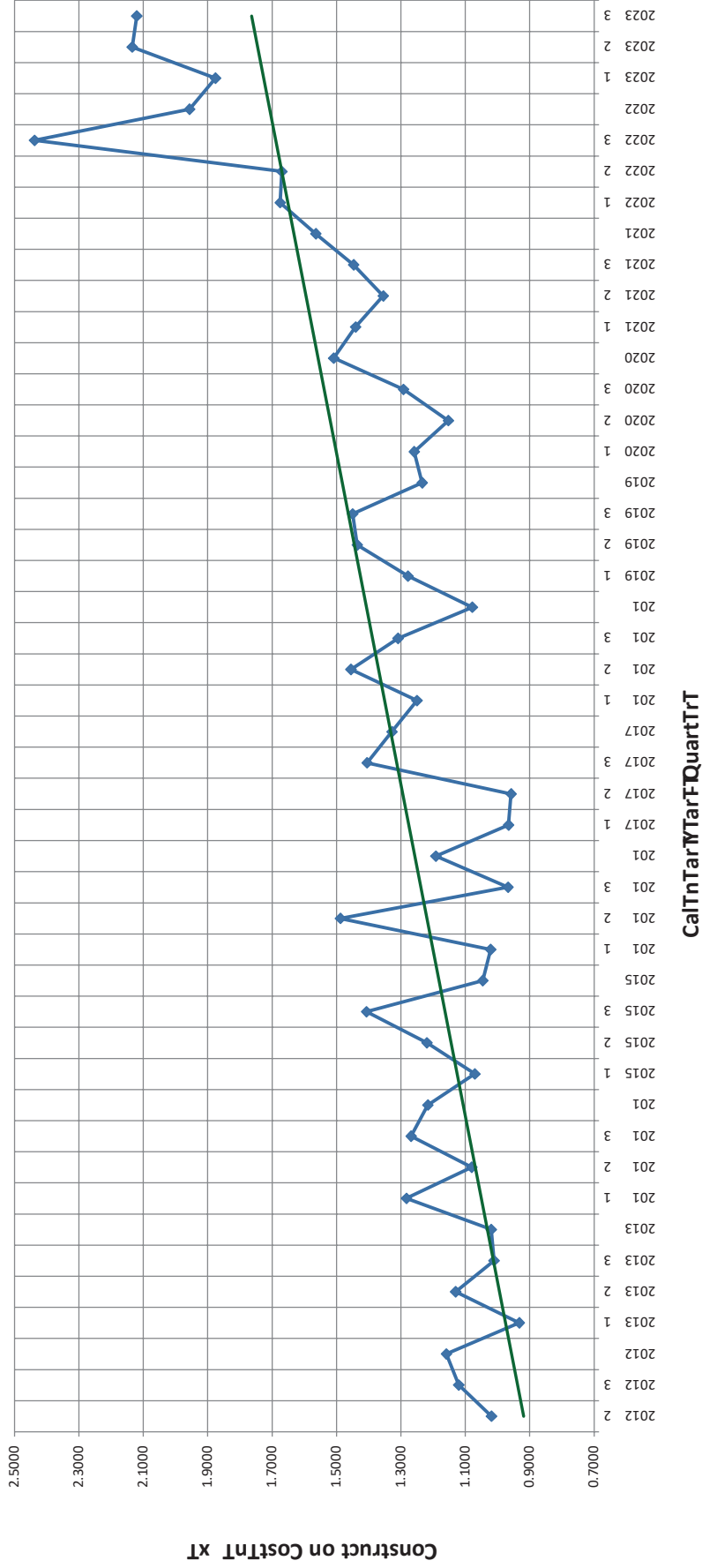
Summary for all Design-Bid-Build projects awarded between 07/01/2023 and 09/30/2023

Project Amount	Number of Projects	Number of Bidders	Biddable Items Total Amount	Average Number of Bidders
\$0.00 to \$999,999.99	2	43	\$955,848.00	2.0
\$1,000,000.00 to \$4,999,999.99	12	37	\$25,384,993.98	3.08
\$5,000,000.00 to \$19,999,999.99	2	8	\$26,890,455.45	4
\$20,000,000.00 or Greater	1	4	\$49,068,138,.28	4
Total	17	53	\$102,299,435.67	3.12

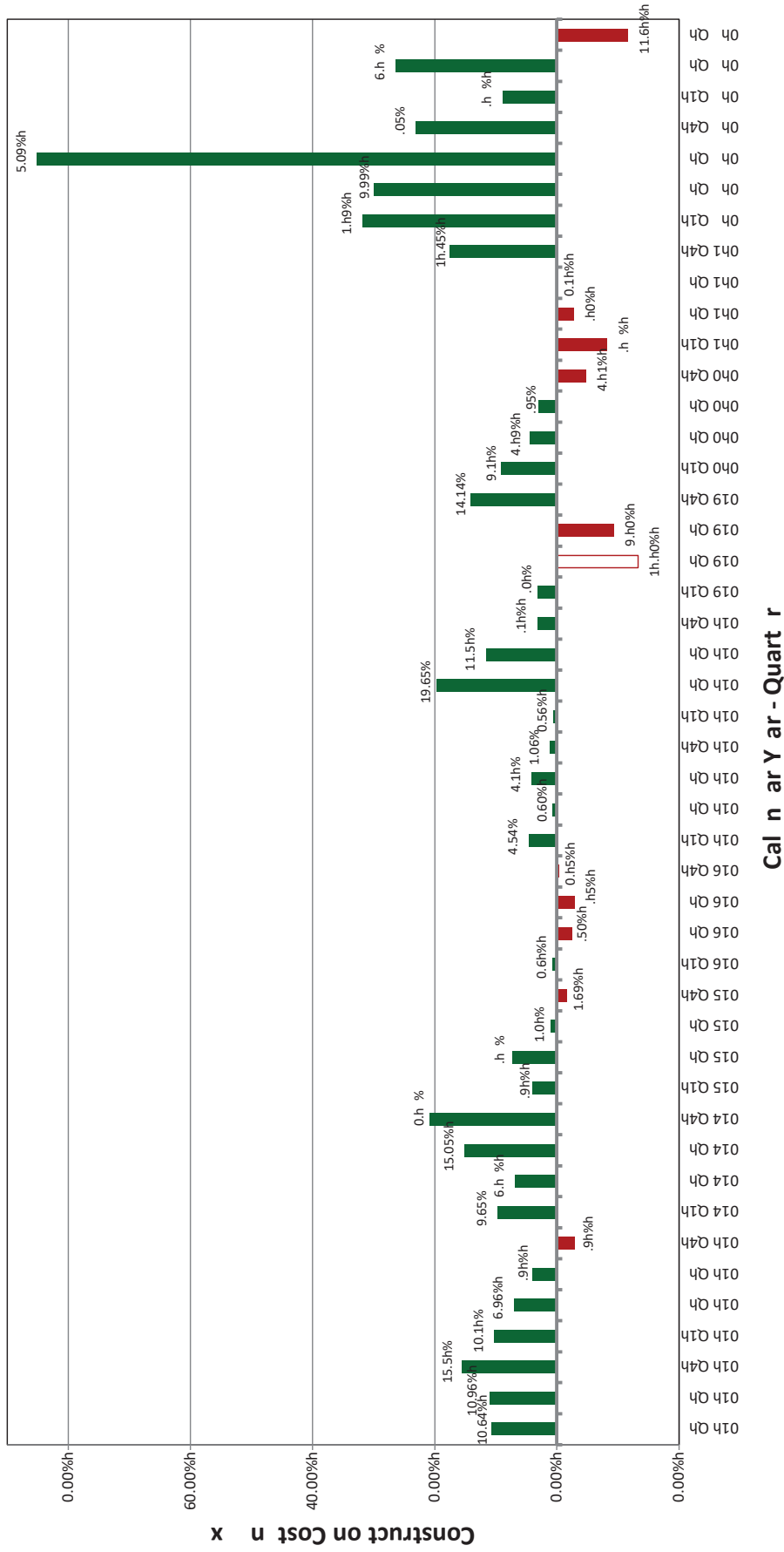
Average number of bidders per project increased to **3.12** this quarter, from **2.55** the previous quarter.
 Average cost per Design-Bid-Build project was **\$6,017,613.86**.

Colorado CCT-Quarterly Data, Cumulative Assumptions 2012 Q1 to Q1.00000T

Quarterly Annual Percentage = 7.51%



Colorado CC - Annual Percentage Change



Calculations derived from the most recent four consecutive quarters of data compared to the previous four consecutive quarters of data.

Comments:

The methodology for preparing the CCI is documented in a brief report attached to the ‘2012 CCI Q2 (Quarter Two)’ report at the link below under the ‘Construction Cost Index’ heading and ‘2012 CCI Q2’ report (<https://www.codot.gov/business/eema/constructioncostindex>).

Starting with 2016 Q3, this quarterly CCI report includes calculations based on annual data. The annual data calculations are less volatile than the quarterly data calculations, partially due to the strong seasonal nature of transportation construction in Colorado.

For the current quarter, price changes for the five subgroups, as shown in the ‘Colorado Construction Cost Index Tabulations: Quarterly Data’, are listed as follows:

Earthwork (Excavation and Embankment):

The average price was \$27.74/CY (cubic yard), which is down -\$7.68 CY, with 73.98% of the quantity, from the previous quarter.

Hot Mix Asphalt:

The average price was \$147.68/Ton, which is up \$6.34/TON, with 63.87% of the quantity, from the previous quarter.

Concrete Pavement:

The average price was \$84.77/SY (square yard), which is down -\$15.98 SY, with 471.56% of the quantity, from the previous quarter.

Structural Concrete:

The average price was \$1,195.41/CY, which is up \$24.11 SY, with 154.69% of the quantity, from the previous quarter.

Reinforcing Steel:

The average price was \$1.85/LB (pound), which is down -\$0.10, with 722.29% the quantity, from the previous quarter.

Additional Information:

This quarter, based on preceding quarterly data, two subgroups, Hot Mix Asphalt and Structural Concrete, showed an increase in price. While Concrete Pavement, Earthwork, and Reinforcing Steel showed a decrease in price. 17 Design-Bid-Build projects for a total of \$102,299,435.67 were bid and awarded this quarter. The five categories for CCI items totaled \$26,884,642.53, which is 26.28% of the total Design-Bid-Build awarded amount. Last quarter, by comparison, had 11 Design-Bid-Build projects bid and awarded.

Projects Awarded This Quarter and Not Used in the CCI Calculations

Project Type	Number of Projects	Biddable Items Total Amount
Design-Build	17	\$102,299,435.67
Hybrid / Modified / Streamlined Design-Build	0	\$0.00
Construction Manager / General Contractor	1	\$827,919.93
Emergency	1	\$3,147,379.00
Sub Total	19	\$106,274,734.60