

STATE OF COLORADO



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

COLORADO CONSTRUCTION COST INDEX REPORT Calendar Year 2015 Fourth Quarter

Prepared for
Joshua Laipply, Chief Engineer

Prepared by
Shawn Yu, Manager
Engineering Estimates and Market Analysis Unit
Contracts and Market Analysis Branch
Division of Project Support

CCI REPORT SUMMARY

4th QUARTER ENDING December 31, 2015

Relative change from last quarter, quarterly data.....	-25.66%
Cumulative change from same quarter last year, quarterly data.....	-14.06%
Relative change from last quarter, rolling four-quarter data.....	-0.92%
Cumulative change from same quarter last year, rolling four-quarter data.....	-2.19%

Summary for all Design-Bid-Build projects awarded between 10/1/2015 and 12/31/2015

Project Amount	Number of Projects	Number of Bidders	Biddable Items Total Amount	Average Number of Bidders
\$0.00 to \$999,999.99	8	31	\$5,797,570.85	3.88
\$1,000,000.00 to \$4,999,999.99	8	29	\$24,286,503.46	3.63
\$5,000,000.00 to \$19,999,999.99	3	19	\$21,699,986.22	6.33
\$20,000,000.00 or Greater	1	4	\$21,324,377.30	4.00
Total	20	83	\$73,108,437.83	4.15

Average number of bidders per project increased to 4.15 this quarter from 3.00 the previous quarter.
 Average cost per Design-Bid-Build project was \$3,655,421.89.

Colorado Construction Cost Index Tabulations: Quarterly Data

Year	Quarter	Earthwork		Hot Mix Asphalt		Concrete Pavement*		Structural Concrete		Reinforcing Steel		Fisher Ideal Index	
		Price (\$/CY)	Qty (CY)	Price (\$/TON)	Qty (TON)	Price (\$/SY)	Qty (SY)	Price (\$/CY)	Qty (CY)	Price (\$/LB)	Qty (LB)	Relative	Cumulative
2012	Q1	9.32	295,331.00	83.52	611,829.00	29.47	459,695.83	433.44	7,636.00	0.88	1,956,874.00		1.0000
2012	Q2	10.61	367,636.10	82.65	328,357.21	31.18	264,194.31	472.96	5,910.00	0.97	833,101.00	1.0190	1.0190
2012	Q3	11.92	212,117.00	90.76	59,799.23	34.76	107,643.81	487.93	2,388.20	1.04	485,586.00	1.0995	1.1204
2012	Q4	9.49	246,805.00	102.24	146,197.04	n/a**	n/a**	527.68	1,772.00	0.94	310,307.00	1.0344	1.1590
2013	Q1	8.08	659,125.00	76.07	393,759.56	31.81	549,580.81	487.00	9,019.00	0.87	1,929,721.00	0.8044	0.9323
2013	Q2	12.75	316,498.00	84.37	501,946.32	52.18	60,482.78	427.09	6,857.00	0.91	1,048,761.00	1.2121	1.1300
2013	Q3	8.72	419,967.00	85.00	147,064.84	35.57	170,833.67	372.83	9,917.00	0.77	2,350,291.00	0.8947	1.0111
2013	Q4	10.00	75,520.00	80.78	198,528.45	42.64	92,749.00	309.40	1,752.00	0.85	486,791.00	1.0086	1.0197
2014	Q1	20.16	99,605.00	92.28	433,692.17	76.84	57,552.78	476.21	3,265.00	0.98	629,246.00	1.2581	1.2830
2014	Q2	12.88	610,731.00	88.13	548,253.70	34.34	302,520.17	517.01	8,249.90	0.90	1,468,195.00	0.8421	1.0804
2014	Q3	13.30	708,794.00	100.07	102,680.99	52.39	147,911.17	592.26	16,294.30	1.01	2,949,114.00	1.1740	1.2684
2014	Q4	10.73	695,288.00	113.42	141,154.23	46.12	156,635.11	549.86	6,657.10	1.03	948,029.00	0.9591	1.2166
2015	Q1	16.60	301,494.80	83.80	736,968.84	34.36	311,378.67	744.81	1,994.30	1.66	368,665.00	0.8798	1.0703
2015	Q2	15.12	167,066.00	94.22	311,989.59	46.36	219,498.00	577.73	1,119.00	1.64	205,245.00	1.1391	1.2193
2015	Q3	20.32	40,649.00	98.61	89,024.05	75.70	12,880.78	739.20	706.90	1.33	86,854.00	1.1536	1.4065
2015	Q4	12.16	309,414.10	81.21	66,957.40	47.46	128,174.06	598.73	3,702.00	1.42	366,651.00	0.7434	1.0456

Weighted average prices and quantities are calculated after outliers (< 5% and > 95%) are removed in the preceding 7 years for a given quarter.

* Concrete Pavement is normalized to 9 inches thick.

** Assuming same price and quantity as previous quarter for index calculations, due to insufficient data of this sub group.

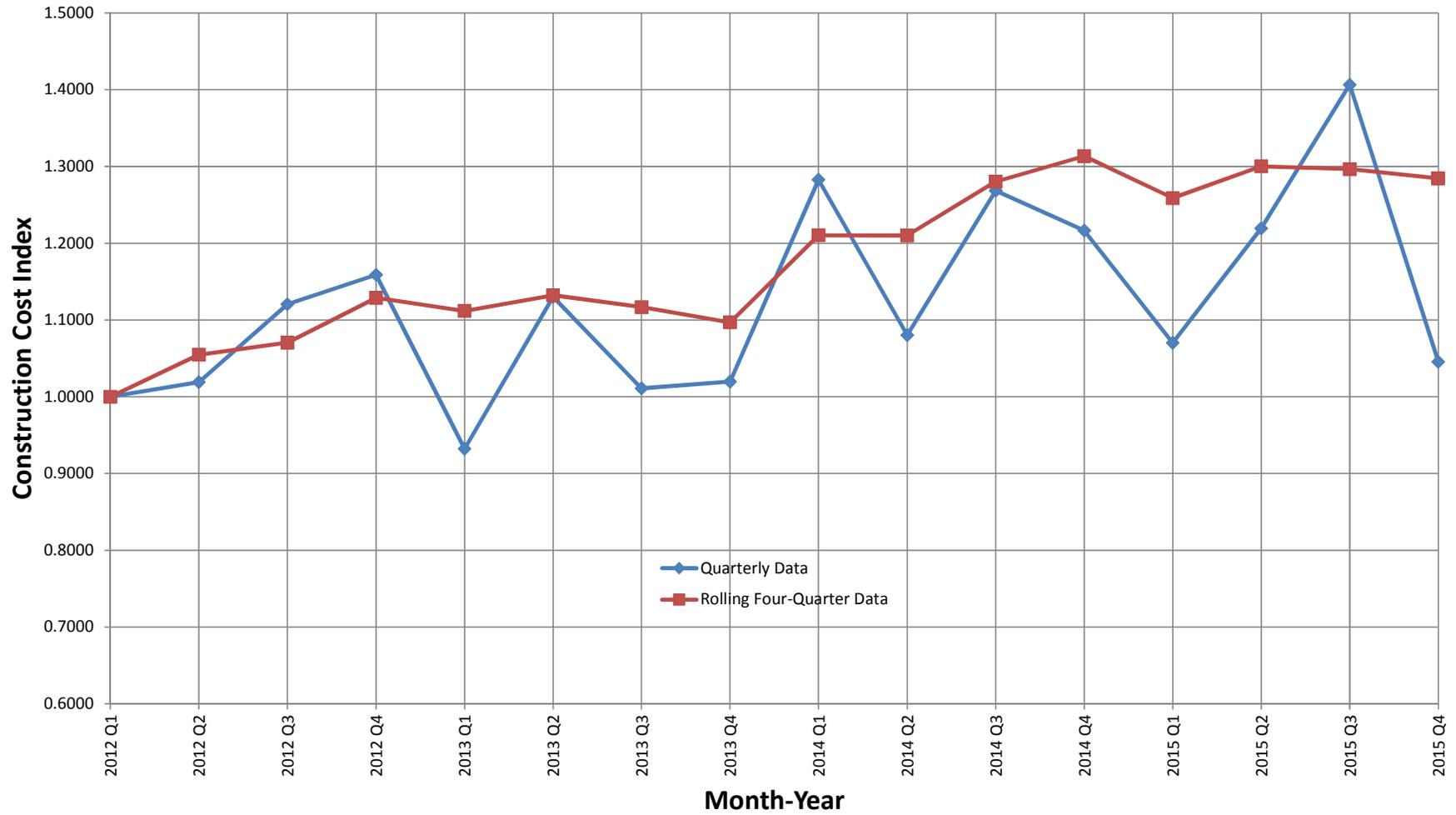
Colorado Construction Cost Index Tabulations: Rolling Four-Quarter Data

Year	Quarter	Earthwork		Hot Mix Asphalt		Concrete Pavement*		Structural Concrete		Reinforcing Steel		Fisher Ideal Index	
		Price (\$/CY)	Qty (CY)	Price (\$/TON)	Qty (TON)	Price (\$/SY)	Qty (SY)	Price (\$/CY)	Qty (CY)	Price (\$/LB)	Qty (LB)	Relative	Cumulative
2012	Q1	7.48	3,751,697.00	74.46	2,382,261.64	34.23	900,143.46	422.36	73,783.53	0.85	13,569,678.00		1.0000
2012	Q2	8.23	1,880,505.10	80.96	1,363,144.44	30.16	816,743.88	443.62	23,011.23	0.90	4,772,701.00	1.0547	1.0547
2012	Q3	8.48	1,846,077.10	81.66	1,287,260.97	31.05	843,073.00	452.94	22,476.20	0.91	4,787,809.00	1.0149	1.0704
2012	Q4	10.27	1,121,889.10	86.04	1,146,182.48	31.16	939,177.75	463.41	17,706.20	0.93	3,585,868.00	1.0546	1.1289
2013	Q1	9.49	1,485,683.10	83.47	928,113.04	32.27	1,029,062.73	486.55	19,089.20	0.92	3,558,715.00	0.9849	1.1118
2013	Q2	9.92	1,434,545.00	84.12	1,101,702.15	34.07	825,351.20	470.21	20,036.20	0.91	3,774,375.00	1.0184	1.1323
2013	Q3	9.36	1,642,395.00	83.90	1,188,967.76	34.28	888,541.07	433.64	27,565.00	0.84	5,639,080.00	0.9863	1.1168
2013	Q4	9.37	1,471,110.00	81.24	1,241,299.17	35.11	873,646.26	419.69	27,545.00	0.84	5,815,564.00	0.9823	1.0970
2014	Q1	11.48	911,590.00	86.56	1,281,231.78	46.14	381,618.23	400.29	21,791.00	0.84	4,515,089.00	1.1034	1.2105
2014	Q2	11.85	1,205,823.00	88.04	1,327,539.16	39.83	623,655.62	433.90	23,183.90	0.84	4,934,523.00	0.9998	1.2102
2014	Q3	13.42	1,494,650.00	89.35	1,283,155.31	44.14	600,733.12	541.68	29,561.20	0.96	5,533,346.00	1.0580	1.2804
2014	Q4	12.66	2,114,418.00	93.51	1,225,781.09	44.81	664,619.23	555.07	34,466.30	0.98	5,994,584.00	1.0258	1.3134
2015	Q1	12.85	2,316,307.80	89.18	1,529,057.76	39.26	918,445.12	574.22	33,195.60	1.03	5,734,003.00	0.9586	1.2590
2015	Q2	13.04	1,872,642.80	90.84	1,292,793.65	42.91	835,422.95	592.48	26,064.70	1.10	4,471,053.00	1.0327	1.3002
2015	Q3	13.13	1,204,497.80	90.64	1,279,136.71	41.51	700,392.56	602.72	10,477.30	1.27	1,608,793.00	0.9973	1.2966
2015	Q4	14.80	818,623.90	87.45	1,204,939.88	41.57	671,931.51	647.54	7,522.20	1.54	1,027,415.00	0.9908	1.2847

Weighted average prices and quantities are calculated after outliers (< 5% and > 95%) are removed in the preceding 7 years for a given quarter.

* Concrete Pavement is normalized to 9 inches thick.

Colorado CCI - Fourth Quarter (Ending December 31, 2015)



NOTE: Data calculated using Fisher Ideal Index.

Comments:

The methodology for preparing the CCI is documented in a brief report attached to the ‘2012 CCI Q2’ report at the following link <http://www.coloradodot.info/business/eema>, under the ‘Construction Cost Index’ heading and ‘2012 CCI Q2’ report.

Starting with 2015 Q3, this quarterly CCI report also includes calculations based on rolling four-quarter data. The rolling four-quarter 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 sub groups, as shown in the ‘Colorado Construction Cost Index Tabulations: Quarterly Data’, are listed as follows:

Earthwork (Excavation and Embankment):

The average price was \$12.16/CY which is down \$8.16/CY, with more than 7 times the quantity, from the previous quarter.

Hot Mix Asphalt:

The average price was \$81.21/TON which is down \$17.40/TON, with more than 3/4 the quantity, from the previous quarter.

Concrete Pavement:

The average price was \$47.46/SY which is down \$28.24/SY, with nearly 10 times the quantity, from the previous quarter.

Structural Concrete:

The average price was \$598.73/CY which is down \$140.47/CY, with more than 5 times the quantity, from the previous quarter.

Reinforcing Steel:

The average price was \$1.42/LB which is up \$0.09/LB, with more than 4 times the quantity, from the previous quarter.

ADDITIONAL INFORMATION:

This quarter, based on preceding quarter data, four sub groups, Earthwork, Hot Mix Asphalt, Concrete Pavement and Structural Concrete showed a decrease in price while one sub group, Reinforcing Steel showed an increase in price. This quarter, 20 Design-Bid-Build projects for a total of \$73,108,437.83 were bid and awarded. The five categories for CCI items totaled \$18,020,369.68 which is 24.6% of total Design-Bid-Build awarded amount. By comparison, last quarter, 24 Design-Bid-Build projects were 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	0	\$0.00
Hybrid / Modified / Streamlined Design-Build	0	\$0.00
Construction Manager / General Contractor	2	\$80,379,373.16
Emergency	0	\$0.00
Sub Total	2	\$80,379,373.16