



COLORADO
Department of Transportation

Division of Project Support
Construction Engineering Services Branch

Colorado Construction Cost (CCI) Index Report

Calendar Year 2024 – First Quarter

Prepared for:

Keith Stefanik, Chief Engineer

Prepared by:

Stephen Bokros, Manager
Cost Estimating Services Unit
Construction Engineering Services Branch
Division of Project Support

CCI Report Summary

First Quarter Ending March 31, 2024

Relative change from last quarter, quarterly data	4.55%*
Cumulative change from same quarter last year, quarterly data	11.85%*
Relative change from last year, annual data**	9.59%

* 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 01/01/2024 and 03/31/2024.

Project Amount	Number of Projects	Number of Bidders	Biddable Items Total Amount	Average Number of Bidders
\$0.00 to \$999,999.99	4	13	\$2,302,663.56	3.25
\$1,000,000.00 to \$4,999,999.99	11	39	\$26,901,130.91	3.55
\$5,000,000.00 to \$19,999,999.99	11	36	\$93,423,055.12	3.27
\$20,000,000.00 or Greater	0	0	\$0.00	0.00
Total	26	88	\$122,626,849.59	3.38

Average number of bidders per project increased to **3.38** this quarter, from **3.02** the previous quarter.
Average cost per Design-Bid-Build project was **\$4,716,417.29**.

Colorado Construction Cost Index Tabulations: Quarterly Data

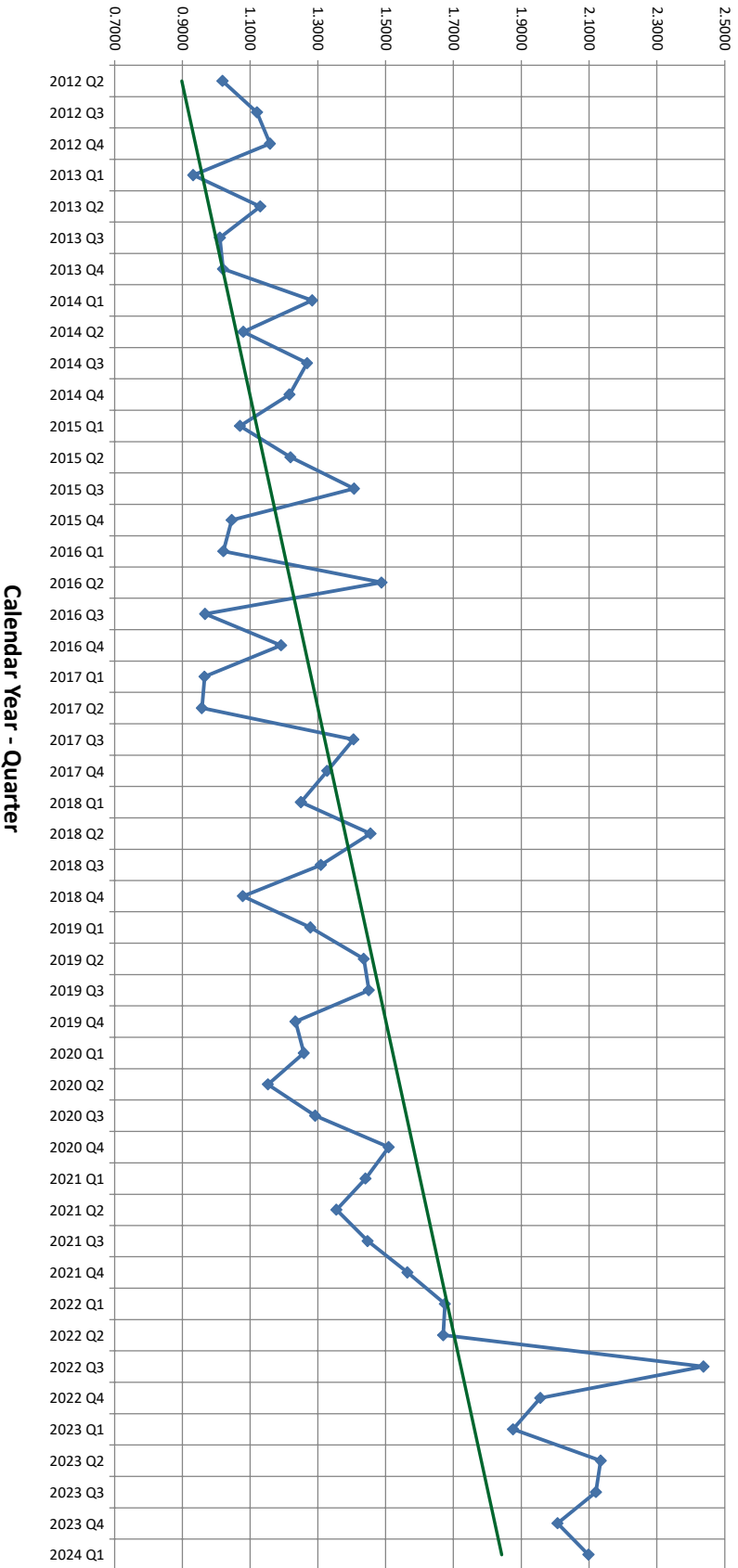
Year	Quarter	Earthwork	Hot Mix Asphalt	Concrete Pavement*	Structural Concrete	Reinforcing Steel	Fisher Ideal Index		
		Price (\$/CY)	Qty (CY)	Price (\$/TON)	Qty (CY)	Price (\$/LB)	Qty (LB)	Relative	Cumulative
2012	Q1	9.32	295,331.00	83.52	611,829.00	433.44	7,636.00	0.88	1,956,874.00
2012	Q2	10.61	367,636.10	82.65	328,357.21	477.96	5,910.00	0.97	833,101.00
2012	Q3	11.92	212,117.00	90.76	59,799.23	487.93	2,388.20	1.04	485,586.00
2012	Q4	9.49	246,805.00	102.24	146,197.04	527.68	1,772.00	0.94	310,307.00
2013	Q1	8.08	659,125.00	76.07	393,759.56	487.00	9,019.00	0.87	1,929,721.00
2013	Q2	12.75	316,498.00	84.37	501,964.32	427.09	6,857.00	0.91	1,048,761.00
2013	Q3	8.72	419,967.00	85.00	147,064.84	372.83	9,917.00	0.77	2,350,291.00
2013	Q4	10.00	75,520.00	80.78	198,528.45	309.40	1,752.00	0.85	486,791.00
2014	Q1	20.16	99,605.00	92.28	433,692.17	476.21	3,265.00	0.98	629,246.00
2014	Q2	12.88	610,731.00	88.13	548,253.70	517.01	8,249.90	0.90	1,468,195.00
2014	Q3	13.30	708,794.00	100.07	102,680.99	592.26	16,294.30	1.01	2,949,114.00
2014	Q4	10.73	695,288.00	113.42	141,154.23	549.86	6,657.10	1.03	948,029.00
2015	Q1	16.60	301,494.80	83.80	736,968.84	744.81	1,994.30	1.66	368,665.00
2015	Q2	15.12	167,066.00	94.22	311,989.59	577.73	1,119.00	1.64	205,245.00
2015	Q3	20.32	40,649.00	98.61	89,024.05	739.20	706.90	1.33	86,854.00
2015	Q4	12.16	309,414.10	81.21	66,957.40	598.73	3,702.00	1.42	366,651.00
2016	Q1	12.27	939,477.00	84.03	1,078,315.35	617.10	6,507.71	1.02	1,627,487.00
2016	Q2	31.34	14,104.00	110.17	118,434.28	1,028.57	126.00	2.79	12,189.00
2016	Q3	10.66	503,305.00	83.55	286,987.61	606.80	1,952.80	0.94	331,788.70
2016	Q4	18.00	81,788.00	106.93	108,909.09	47.97	300.80	2.28	18,840.00
2017	Q1	24.99	110,497.40	82.20	480,758.14	1,138.99	67.00	2.17	26,054.00
2017	Q2	11.28	153,010.00	88.48	302,427.67	592.94	2,168.00	1.06	416,630.00
2017	Q3	27.34	51,552.00	115.01	19,675.64	629.83	2,292.00	1.15	346,069.00
2017	Q4	13.97	23,686.00	95.90	152,110.33	72.95	2,823.00	2.32	24,850.00
2018	Q1	16.17	163,772.00	90.91	302,427.23	862.30	1,167.00	1.39	206,568.00
2018	Q2	15.58	47,167.00	110.11	42,157.74	809.61	887.00	1.54	139,494.00
2018	Q3	15.69	77,482.00	107.51	38,587.91	60.91	11,825.11	1.07	1,480,110.00
2018	Q4	16.51	174,175.00	89.89	594,326.44	714.59	671.51	1.29	213,561.00
2019	Q1	12.73	545,088.00	101.34	491,723.60	840.94	4,426.90	1.40	871,380.00
2019	Q2	26.64	55,197.00	119.73	116,528.65	79.43	13,611.17	1.05	1,230,972.00
2019	Q3	n/a**	n/a**	n/a**	104.00	4,074.22	n/a**	n/a**	1.0100
2019	Q4	16.30	207,333.00	95.42	275,273.38	798.39	468.00	1.39	149,577.00
2020	Q1	20.76	456,146.00	93.02	867,587.63	805.97	4,026.00	1.22	820,456.00
2020	Q2	9.86	764,455.00	104.16	156,927.56	51.27	177,038.39	809.92	1,804.90
2020	Q3	18.41	38,940.00	119.00	26,251.98	46.08	108,008.22	874.51	874.51
2020	Q4	7.97	236,919.00	103.21	204,957.94	118.13	129.78	663.99	1,372.40
2021	Q1	29.41	70,042.00	86.42	717,198.89	75.43	38,520.44	1.44	193,123.00
2021	Q2	15.43	336,448.00	90.69	153,802.91	61.18	44,898.56	1.61	431,045.00
2021	Q3	15.10	614,822.00	104.66	60,911.11	83.54	7,714.89	879.03	2,306.00
2021	Q4	18.77	279,454.00	114.06	772,464.56	49.21	107,696.78	733.07	1,857.40
2022	Q1	21.51	158,601.00	118.27	377,371.40	66.87	79,738.72	1,812.50	1,027.78
2022	Q2	21.07	368,073.00	119.68	350,768.54	61.64	75,600.89	936.83	1,583.60
2022	Q3	27.51	212,003.00	188.25	29,884.24	88.39	8,176.00	1,214.56	3,082.70
2022	Q4	28.25	390,484.00	133.85	653,275.51	100.75	10,902.00	1,007.5	9,549.00
2023	Q1	27.03	61,005.00	126.73	238,040.15	969.78	9,549.00	2.16	2,502,608.00
2023	Q2	35.41	62,225.00	141.34	129,616.77	100.75	10,902.00	1,171.30	3,770.00
2023	Q3	27.74	46,034.00	147.68	82,792.32	84.77	51,409.44	1.85	1,109,315.00
2023	Q4	32.05	130,828.00	128.90	706,131.09	84.77	51,409.44	2.44	205,353.00
2024	Q1	31.63	196,210.00	139.37	306,279.71	115.14	14,538.17	1.76	1,314,768.00

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

Construction Cost Index



Colorado CCI - Quarterly Data, Cumulative Assuming 2012 Q1 = 1.0000

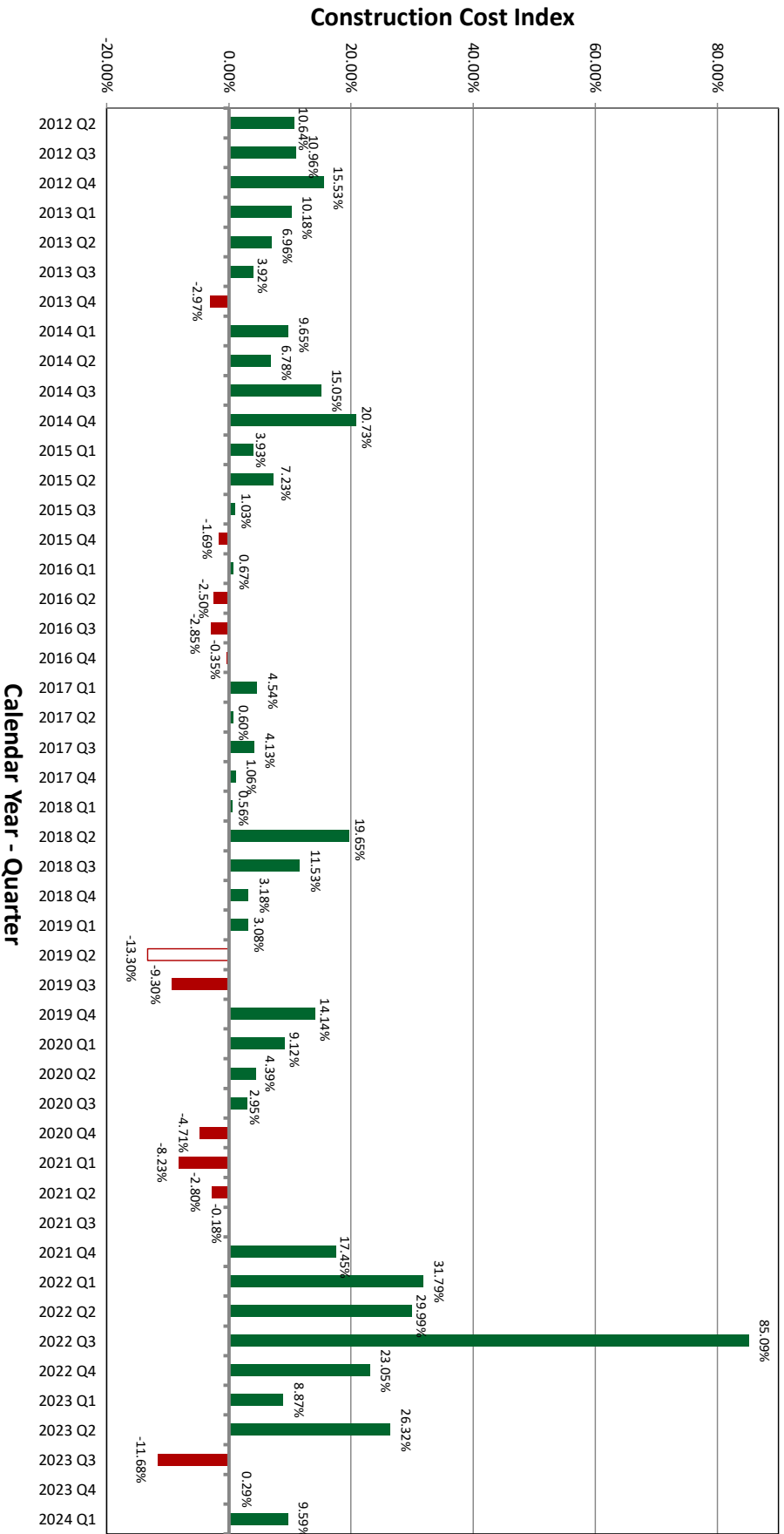
Colorado Construction Cost Index Tabulations: Annual Percentage Change

Year	Quarter	Earthwork	Hot Mix Asphalt	Concrete Pavement*	Structural Concrete	Reinforcing Steel	Fisher Ideal Index (Annual Change)								
		Price (\$/CY)	Qty (CY)	Price (\$/TON)	Qty (TON)	Price (\$/LB)	Qty (LB)								
2012	Q1	8.54	1,643,084.00	83.57	1,241,881.88	31.36	667,746.33	425.94	719,256.60	0.86	7,149,441.00	15.75%	-	-	-
2012	Q2	9.14	1,480,770.10	85.60	1,177,201.54	30.19	816,996.14	443.73	482,553.33	0.90	4,772,516.00	-	-	10.64%	-
2012	Q3	9.26	1,540,869.10	85.79	1,121,413.82	31.08	843,324.44	453.18	246,336.20	0.91	4,774,608.00	-	-	10.9%	-
2012	Q4	10.28	1,123,054.10	86.44	1,075,973.36	30.75	832,137.83	461.30	231,142.60	0.93	3,571,733.00	-	-	-	15.53%
2013	Q1	9.06	1,640,490.10	81.96	1,917,016.69	32.04	921,560.25	486.13	171,271.80	0.92	3,544,580.00	10.18%	-	-	-
2013	Q2	9.43	1,589,152.00	83.62	1,091,967.52	34.03	1,091,967.52	439,498.40	439,498.40	0.90	3,760,240.00	-	-	6.96%	-
2013	Q3	8.97	1,797,152.00	83.46	1,179,429.29	34.27	780,837.25	433.64	110,260.00	0.84	5,637,961.00	-	-	-	3.92%
2013	Q4	8.94	1,624,766.00	81.91	1,233,105.61	35.13	872,983.69	419.68	82,635.00	0.83	5,815,564.00	-	-	-	-2.97%
2014	Q1	11.48	911,590.00	87.61	1,263,123.94	46.14	381,618.22	400.29	348,656.00	0.84	4,515,089.00	9.65%	-	-	-
2014	Q2	11.85	1,205,823.00	87.98	1,303,383.13	39.83	623,655.61	433.90	417,310.20	0.84	4,934,523.00	-	-	6.78%	-
2014	Q3	13.42	1,494,650.00	89.33	1,258,855.88	44.14	600,288.11	541.68	916,397.20	0.96	5,533,272.00	-	-	-	15.05%
2014	Q4	12.87	1,905,718.00	93.84	1,194,508.19	45.71	535,731.67	552.98	445,708.90	0.98	5,959,513.00	-	-	-	-
2015	Q1	13.05	2,107,558.80	89.29	1,505,930.18	38.96	789,770.89	573.93	628,474.40	1.02	5,704,023.00	3.93%	-	-	-
2015	Q2	13.33	1,663,898.80	91.88	1,278,350.68	43.24	706,748.72	592.19	129,733.50	1.09	4,441,073.00	-	-	7.23%	-
2015	Q3	14.63	995,753.80	91.69	1,264,591.17	41.62	571,919.33	582.12	20,378.60	1.26	1,575,781.00	-	-	-	1.03%
2015	Q4	14.79	818,579.90	88.28	1,197,470.58	41.60	672,400.83	622.80	51,661.40	1.54	1,029,400.00	-	-	-	-1.69%
2016	Q1	12.76	1,464,883.10	87.31	1,536,858.49	44.35	604,327.61	584.07	257,857.82	1.14	2,283,131.00	0.67%	-	-	-
2016	Q2	12.65	1,311,916.10	87.76	1,343,198.17	43.44	386,502.72	589.95	21,455.62	1.10	2,088,744.00	-	-	-2.50%	-
2016	Q3	11.90	1,774,241.10	86.35	1,540,764.97	46.66	648,828.00	600.27	109,230.39	1.08	2,356,431.70	-	-	-	-2.85%
2016	Q4	12.11	1,546,589.00	88.15	1,579,665.43	46.60	572,555.83	614.48	43,736.55	1.02	1,988,525.70	-	-	-	-0.35%
2017	Q1	13.86	707,879.40	89.72	982,654.73	47.43	403,633.94	671.29	4,832.80	1.18	3,827,922.70	4.54%	-	-	-
2017	Q2	13.10	846,760.40	87.35	1,166,127.13	47.43	548,620.42	623.09	35,667.20	1.08	792,864.70	0.60%	-	-	-
2017	Q3	18.01	394,566.40	89.14	899,330.24	42.66	275,247.25	634.52	24,023.00	1.16	807,026.00	-	-	-	4.13%
2017	Q4	17.96	335,196.40	87.05	969,483.05	41.83	226,468.36	644.35	28,740.00	1.17	813,026.00	-	-	-	1.06%
2018	Q1	14.50	389,889.00	89.19	827,260.46	39.65	159,163.97	678.88	58,760.00	1.17	988,218.00	0.56%	-	-	-
2018	Q2	16.44	342,507.00	89.03	607,596.81	83.48	12,934.39	746.16	25,415.00	1.29	792,847.00	-	-	-	19.65%
2018	Q3	14.80	368,871.00	89.18	626,447.65	70.50	21,592.61	747.97	85,976.00	1.14	1,925,915.00	-	-	-	11.53%
2018	Q4	15.46	520,654.00	89.21	1,047,318.74	36.62	992,983.61	723.69	95,700.00	1.15	2,114,731.00	-	-	-	3.18%
2019	Q1	14.08	902,010.00	94.81	1,206,169.09	39.10	1,183,250.72	752.85	231,190.20	1.21	2,784,865.00	3.08%	-	-	-
2019	Q2	14.64	851,604.00	97.70	1,240,977.52	39.56	1,196,861.89	634.01	139,523.30	1.15	3,794,578.00	-	-	-	-13.30%
2019	Q3	15.25	1,153,471.00	93.10	1,488,059.22	39.84	1,193,589.00	621.84	202,577.40	1.18	5,833,068.00	-	-	-	-9.30%
2019	Q4	15.25	1,186,629.00	95.28	1,169,006.16	54.92	260,443.89	621.10	128,855.60	1.18	5,519,084.00	-	-	-	-
2020	Q1	18.80	1,097,687.00	92.08	1,544,870.18	61.24	116,873.17	613.90	222,691.00	1.16	5,468,160.00	9.12%	-	-	-
2020	Q2	14.30	1,428,945.00	94.94	1,301,967.57	53.19	276,000.39	806.51	44,099.30	1.29	1,333,770.00	-	-	-	4.39%
2020	Q3	14.39	1,466,874.00	95.35	1,326,040.54	50.62	379,934.39	814.45	42,770.40	1.30	1,475,837.00	-	-	-	2.95%
2020	Q4	13.11	1,496,460.00	96.62	1,255,725.10	51.48	338,995.28	789.68	48,196.80	1.31	1,496,863.00	-	-	-	-4.71%
2021	Q1	10.99	1,110,356.00	92.83	1,105,336.37	52.44	323,696.83	773.95	41,697.60	1.43	869,530.00	-8.23%	-	-	-
2021	Q2	14.45	682,349.00	90.91	1,102,211.72	55.57	191,557.00	856.99	60,463.00	1.52	936,838.00	-	-	-	-2.80%
2021	Q3	14.64	1,258,231.00	91.00	1,136,870.85	58.33	198,830.67	865.86	37,614.00	1.54	1,097,558.00	-	-	-	-0.18%
2021	Q4	16.69	1,300,766.00	99.98	1,704,377.47	58.33	198,830.67	865.86	32,031.20	1.54	1,336,415.00	-	-	-	-1.745%
2022	Q1	16.69	1,391,205.00	112.57	1,394,922.03	61.12	276,289.17	912.48	34,459.60	1.56	1,744,736.00	-	-	-	-
2022	Q2	18.12	1,422,830.00	116.25	1,591,887.66	61.24	306,991.50	880.94	37,797.50	1.56	1,884,319.00	-	-	-	29.99%
2022	Q3	21.90	1,020,011.00	118.08	1,560,860.9	61.40	307,452.61	1013.91	58,353.40	1.85	2,348,046.00	-	-	-	85.09%
2022	Q4	24.87	1,131,041.00	118.08	1,441,671.74	69.67	210,657.83	1020.16	256,444.80	1.96	4,441,194.00	-	-	-	20.32%
2023	Q1	25.47	1,031,565.00	129.89	1,271,968.44	68.45	94,678.89	1020.16	256,444.80	2.16	10,645.00	8.87%	-	-	-
2023	Q2	28.55	725,717.00	134.71	1,050,816.67	95.46	104,973.00	1047.93	29,033.40	2.09	3,433,350.00	-	-	-	26.32%
2023	Q3	34.23	559,748.00	134.23	1,103,724.74	87.57	62,311.44	1067.99	69,064.00	1.95	3,776,151.00	-	-	-	-11.68%
2023	Q4	31.07	300,092.00	131.19	1,156,580.33	84.77	51,409.44	1204.58	45,610.00	1.94	1,478,896.00	-	-	-	-
2024	Q1	31.88	435,297.00	134.11	1,224,819.89	91.46	65,947.61	1150.53	56,596.00	1.86	2,783,019.00	9.59%	-	-	-

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 - 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 \$31.63/CY (cubic yard), which is down \$0.42 CY, with 149.98% of the quantity, from the previous quarter.

Hot Mix Asphalt:

The average price was \$139.37/Ton, which is up \$10.47/TON, with 43.37% of the quantity, from the previous quarter.

Concrete Pavement:

The average price was \$115.14/SY (square yard), which is up \$30.37, with 28.28% of the quantity, from the previous quarter.

Structural Concrete:

The average price was \$1,052.46/CY, which is down \$234.83 SY, with 71.56% of the quantity, from the previous quarter.

Reinforcing Steel:

The average price was \$1.76/LB (pound), which is down \$0.68, with 640.25% the quantity, from the previous quarter.

Additional Information:

This quarter, based on preceding quarterly data, two subgroups, Hot Mix Asphalt and Concrete Pavement, showed an increase in price. While Earthwork, Structural Concrete, and Reinforcing Steel showed a decrease in price. 26 Design-Bid-Build projects for a total of \$122,626,849.59 were bid and awarded this quarter. The five categories for CCI items totaled \$58,169,575.52, which is 47.44% of the total Design-Bid-Build awarded amount. Last quarter, by comparison, had 41 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	0	\$0.00
Hybrid / Modified / Streamlined Design-Build	0	\$0.00
Construction Manager / General Contractor	2	\$140,282,498.55
Emergency	2	\$284,045.00
Sub Total	4	\$140,566,543.55