



Construction Cost Indicators

April 19, 2023

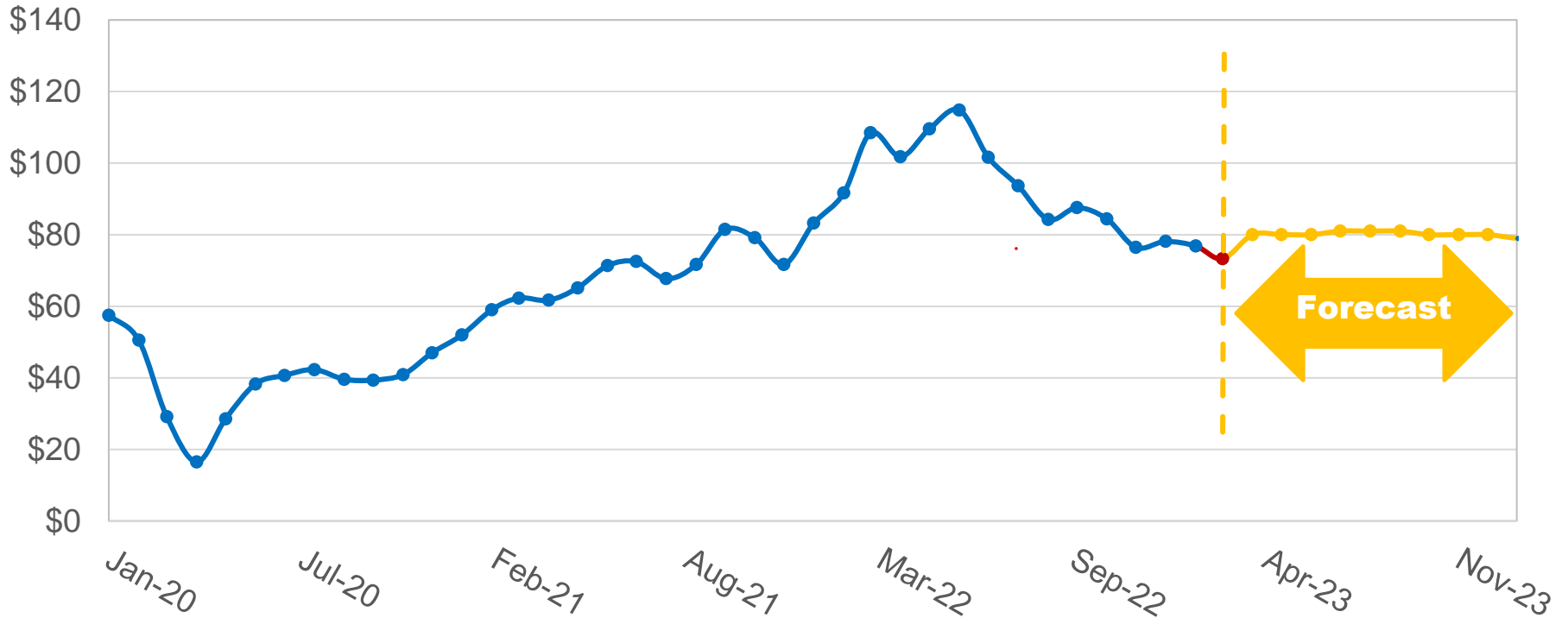
Rhonda K. Taylor, P.E.
State Estimates Engineer
Program Management Office

Oil Price Trends



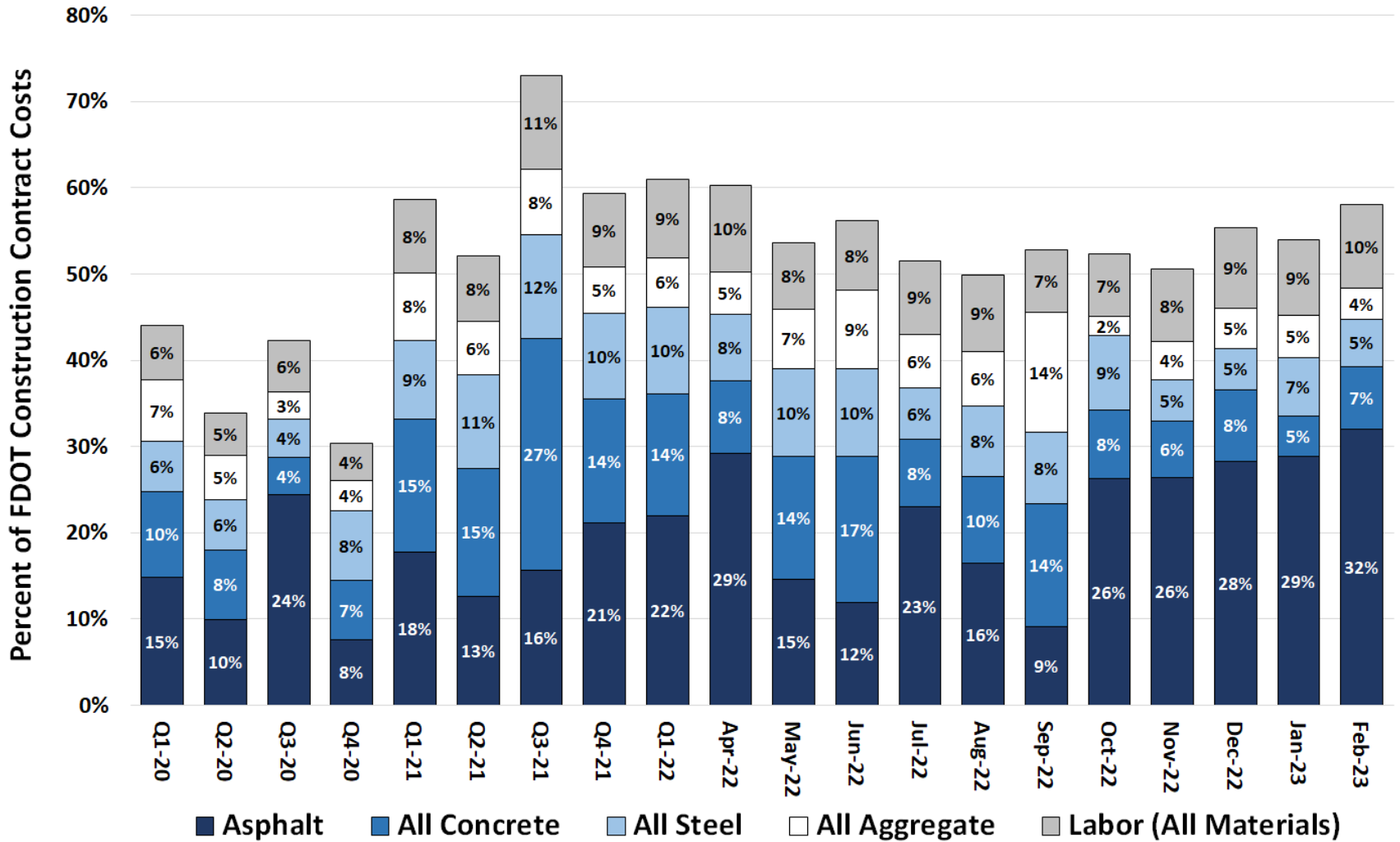
WTI crude oil prices: \$80.46 (Mar 07, 2023); \$79.74 (Apr 11, 2023); EIA expects WTI crude oil prices to average \$79.27 per barrel in 2023 and \$75.25 in 2024.

Cost \$/BBL





FDOT Monthly Costs Composition



Florida Cost Trends – Asphalt Pavement (Quarterly through March 2023)



Cost \$/TN



NOTE: Lump Sum, Design-Build Contracts not included in this graph



Florida Cost Trends – Structural Concrete (Quarterly through March 2023)

Cost \$/CY



NOTE: Lump Sum, Design-Build Contracts not included in this graph



Florida Cost Trends – Earthwork (Quarterly through March 2023)

Cost \$/CY

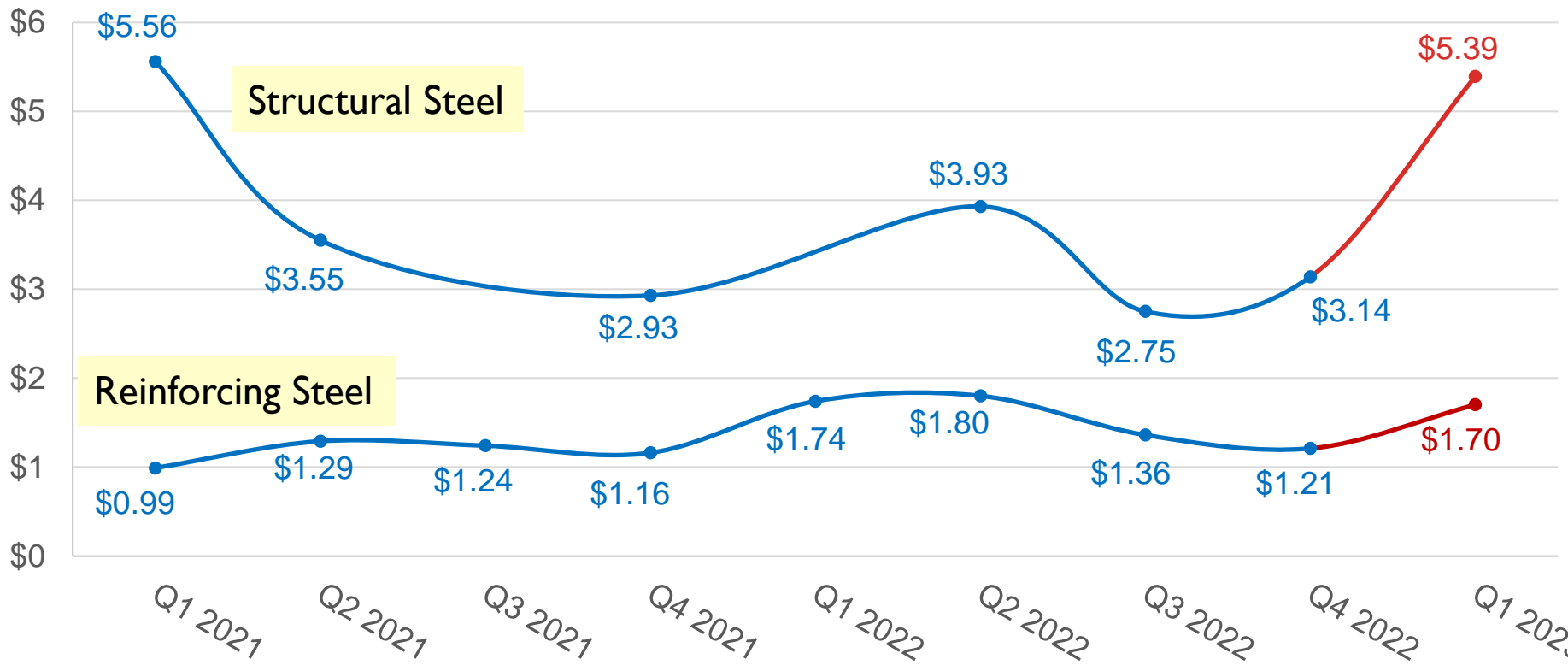


NOTE: Lump Sum, Design-Build Contracts not included in this graph



Florida Cost Trends – Reinforcing & Structural Steel (Quarterly through March 2023)

Cost \$/LB



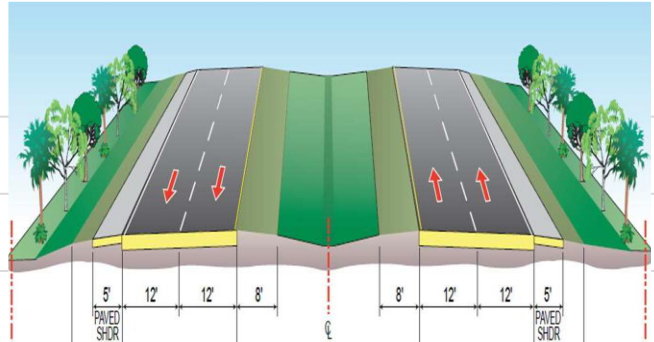
Calendar Year

NOTE: Lump Sum, Design-Build Contracts not included in this graph



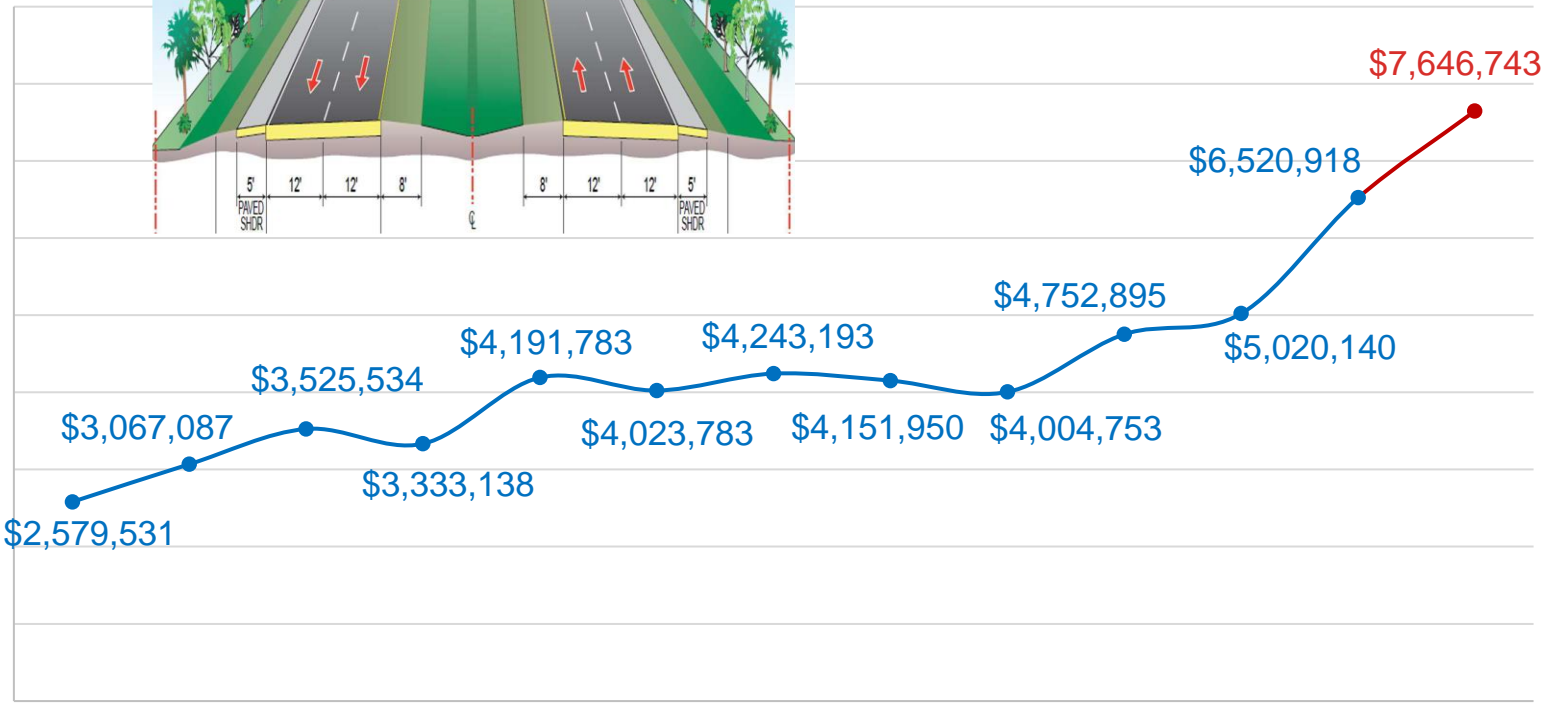


New Construction - Divided Typical Section (FY 2012 – FY 2023 to date)



Total Cost/Mile

\$9,000,000
 \$8,000,000
 \$7,000,000
 \$6,000,000
 \$5,000,000
 \$4,000,000
 \$3,000,000
 \$2,000,000
 \$1,000,000
 \$0

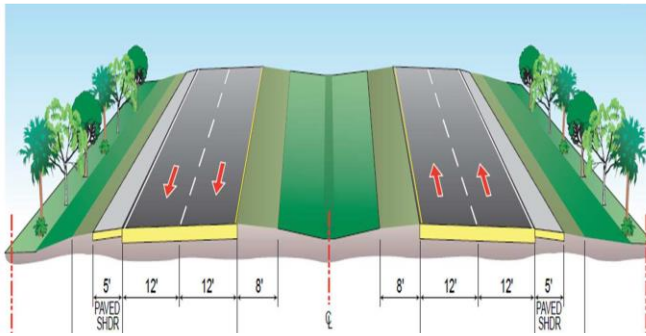


2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 To Date

Fiscal Year



Resurfacing - Divided Typical Section (FY 2012 – FY 2023 to date)

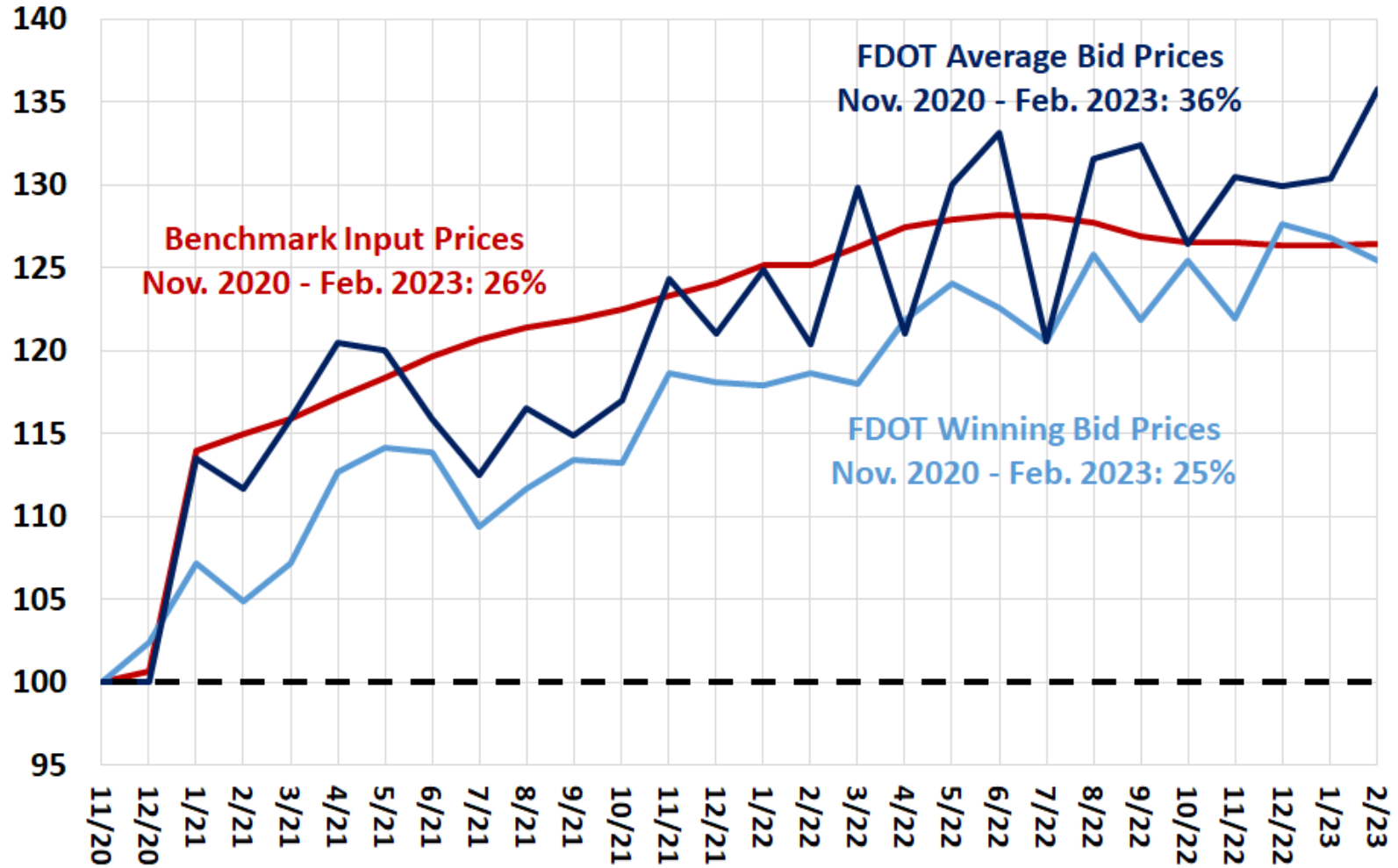


Total Cost/Mile





Florida Producer Input Prices vs. FDOT Bid Prices



Source: Argus, ENR, FDOT, TBG Work Product



Competition Summary Class 1&7 Statewide (Quarterly through March 2023)

Bids/Contract = 3.4

≤2 Bidders = 40.2%

