



Construction Cost Indicators

May 24, 2023

Rhonda K. Taylor, P.E.

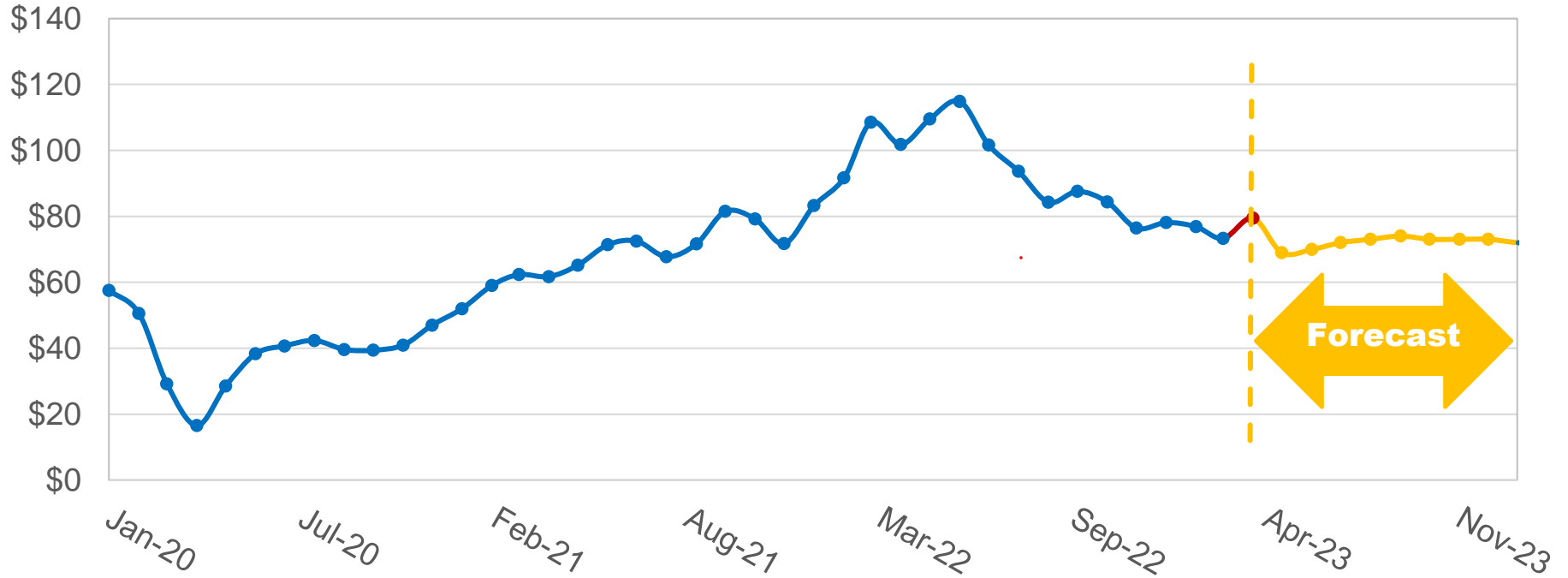
State Estimates Engineer
Program Management Office

Oil Price Trends



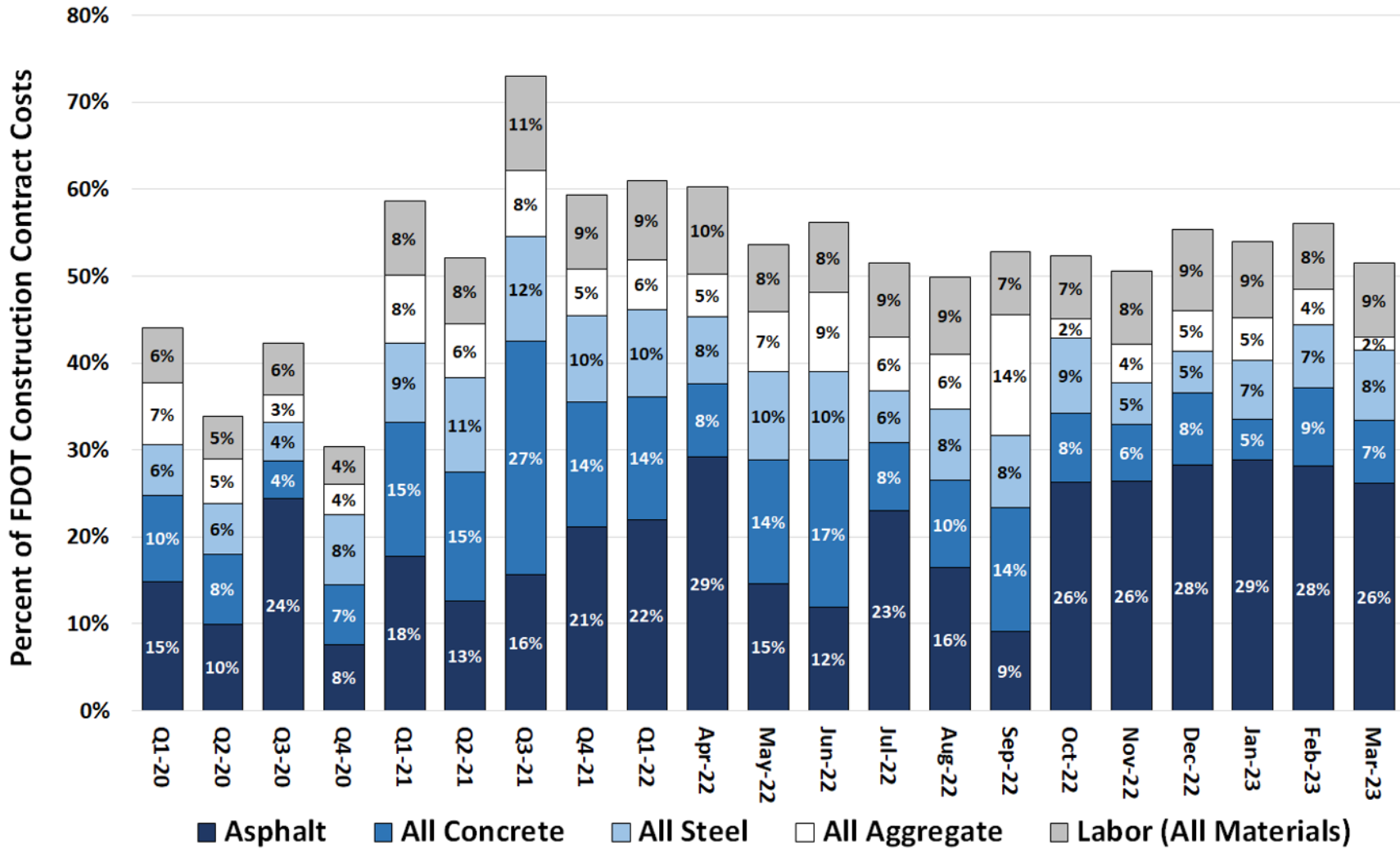
WTI crude oil prices: \$79.74 (Apr 11, 2023); \$73.71 (May 10, 2023); EIA expects WTI crude oil prices to average \$73.72 per barrel in 2023 and \$69.50 in 2024.

Cost \$/BBL





FDOT Monthly Costs Composition





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

Cost \$/TN



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



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

Cost \$/CY



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



Florida Cost Trends – Earthwork (Quarterly through April 2023)

Cost \$/CY



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



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

Cost \$/LB



Calendar Year

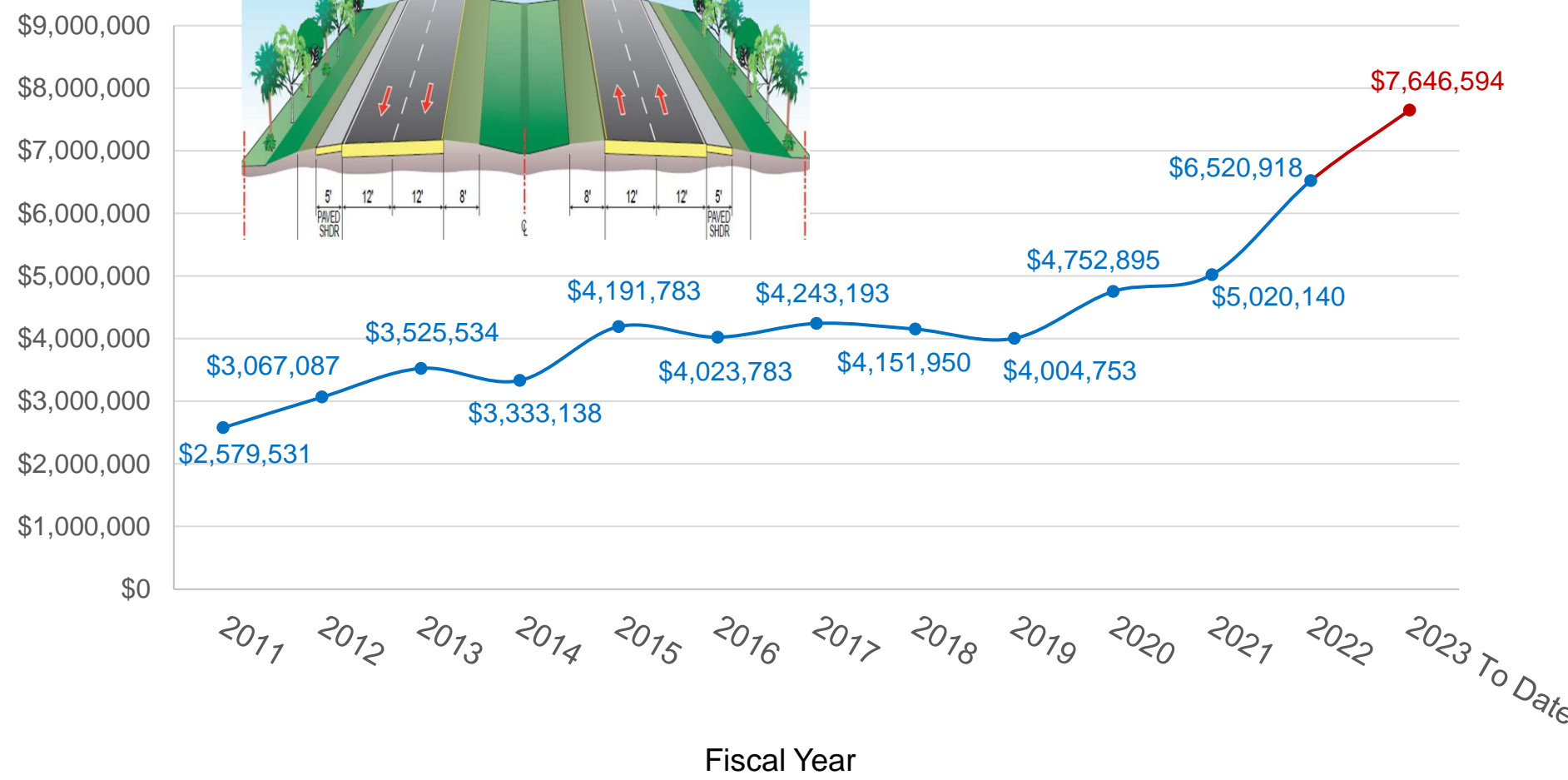
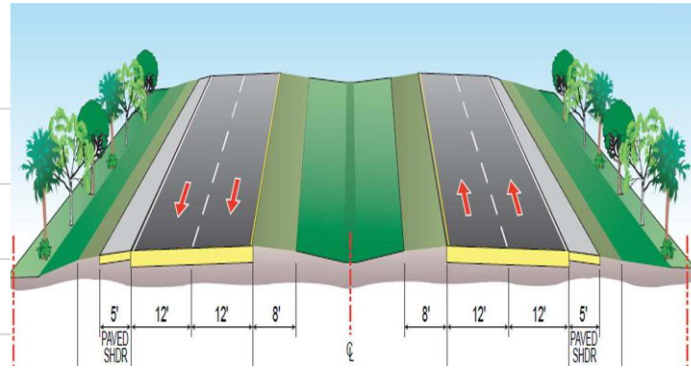
NOTE: Lump Sum, Design-Build Contracts not included in this graph





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

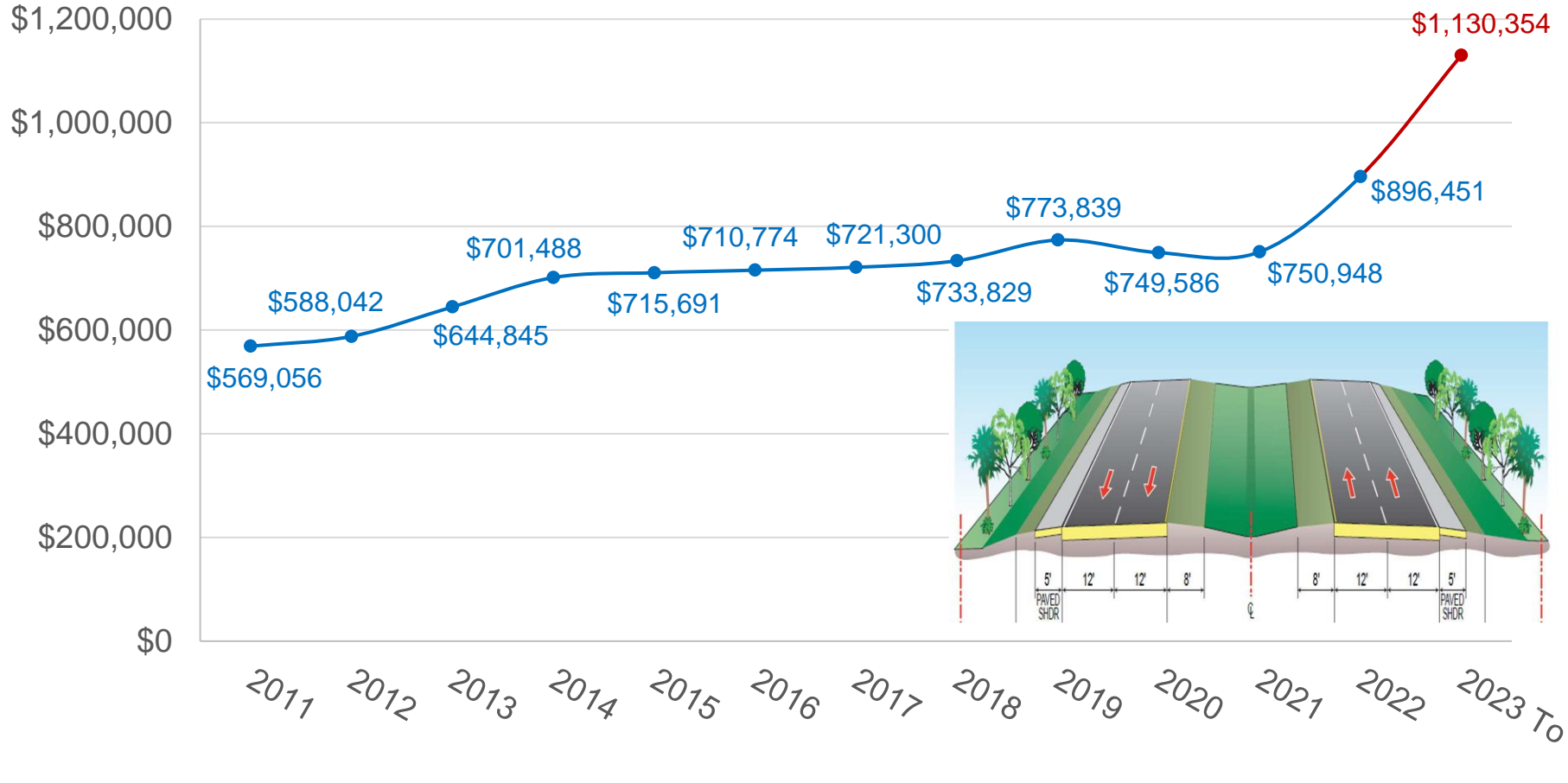
Total Cost/Mile





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

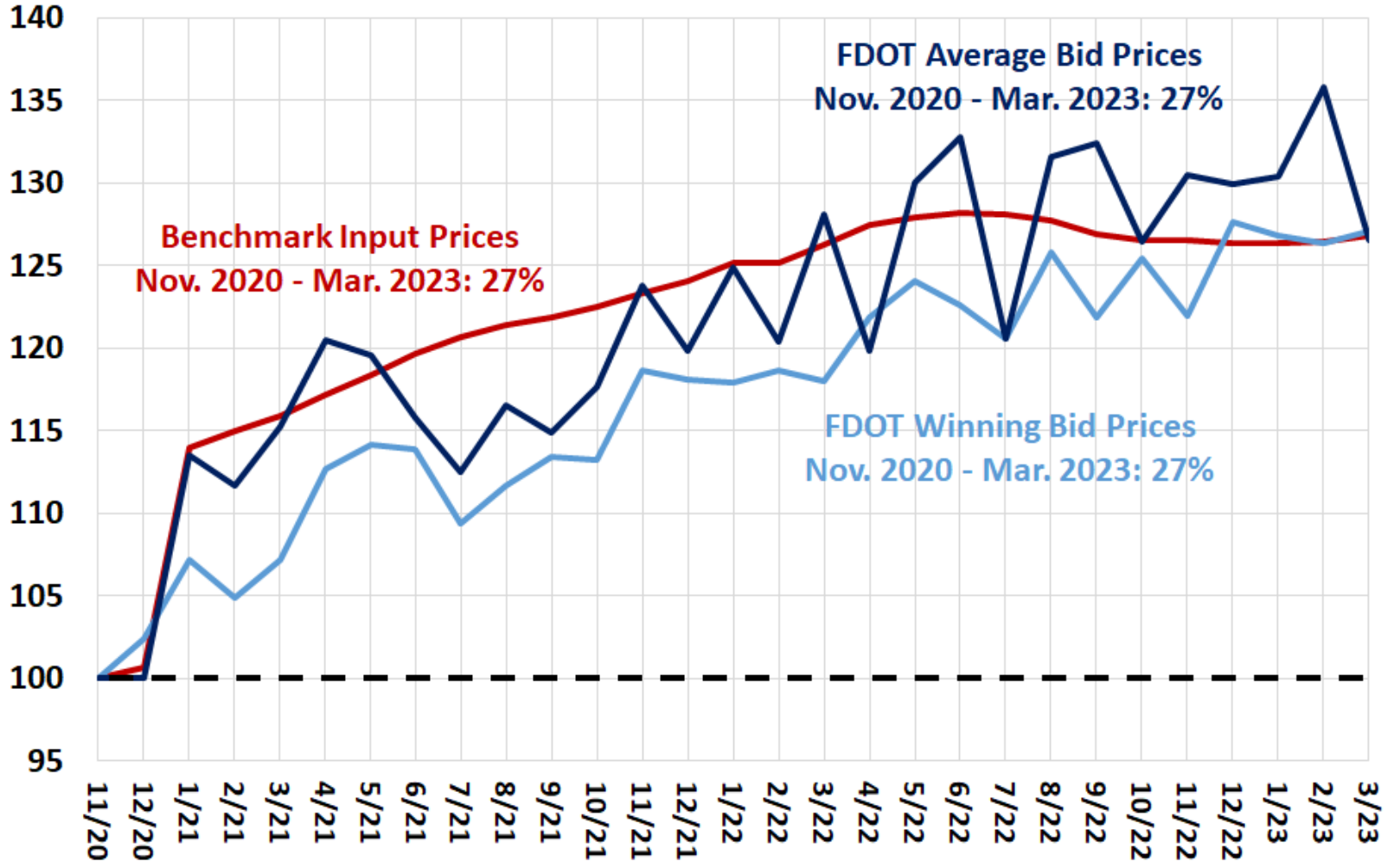
Total Cost/Mile



Fiscal Year



Florida Producer Input Prices vs. FDOT Bid Prices



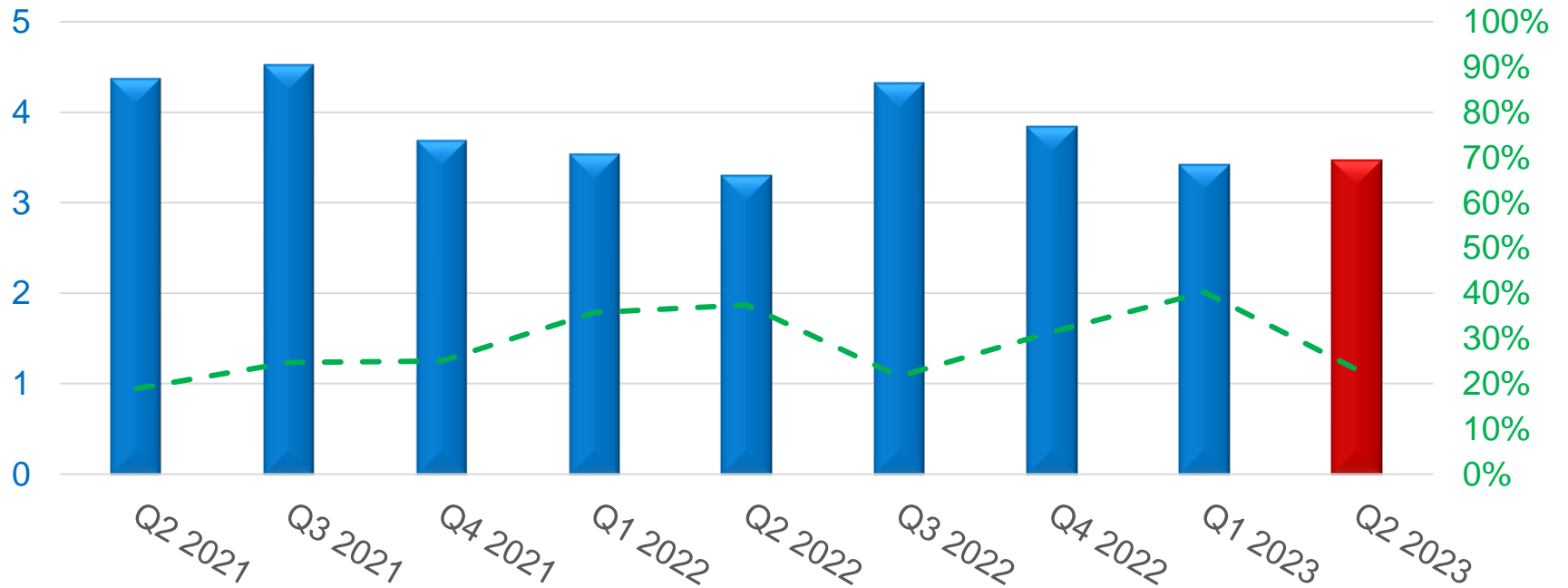
Source: Argus, ENR, FDOT, TBG Work Product



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

Bids/Contract = 3.5

≤2 Bidders = 23.1%



Bids/Contract **% ≤2 Bidders**

Calendar Year