

Explanation of Data
Averaged Price Lists
Last Updated September 11, 2023

Averaged Price Lists are generated in the iPD Construction Management System (CMS) and are intended to be a resource for estimating construction project costs. The 2-year and 5-year Averaged Price Lists currently posted include bid data organized by pay item numbers and descriptions in the *Standard Specifications for Construction*, or “Spec Book.” The 2-year and 5-year Averaged Price Lists include the following data.

Item Number:	Number assigned to a pay item as outlined in the Spec Book.
Item Description:	Description of the pay item as outlined in the Spec Book. Any pay items with supplemental descriptions in an awarded contract are included in the average price for the pay item number and description, not broken out separately.
Units:	Unit of measure for the corresponding pay item as outlined in the Spec Book.
Average Price:	Based on bid prices <u>from awarded contracts only</u> . Each average price is weighted according to each awarded contract quantity.
Contract Occurrence:	The incidence of awarded contracts included in the average price.