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Continuing Education Course #554  
Construction Cost Estimating for Engineers

1. Which is normally included in a construction cost estimate?
  - a. Design
  - b. Erosion control
  - c. Land acquisition
  - d. Planning and zoning approval fees
2. What is a good definition for a capital cost?
  - a. Amount of liquid assets needed for a project
  - b. Total cost for an improvement project
  - c. Lifecycle cost for a project
3. Which is the largest?
  - a. Construction cost
  - b. Capital cost
  - c. Indirect cost
4. A similar project 8 years ago had a construction cost of \$10M. What is the estimated cost today, assuming a 3% cost increase per year?
  - a. \$12.7M
  - b. \$13.0M
  - c. \$13.7M
5. Which method is known to be the most accurate?
  - a. Reference Project Cost
  - b. Parametric Cost Modeling
  - c. Equipment Factored Cost
  - d. Elemental Cost Analysis
6. What is CSI MasterFormat?
  - a. Organization of work into divisions
  - b. List of Customer Satisfaction Index values
  - c. Construction scene investigations and organizations
7. A building cost \$1.0M in 2015 when the ENR average cost index was 10,000. The current index is 13,500. What is the estimated construction cost for the same building today?
  - a. \$1.20M
  - b. \$1.30M
  - c. \$1.35M

8. An arena in Oklahoma City (LCI of 0.95) is costing \$40M. A duplicate arena is planned in Boston (LCI of 1.28). What is the estimated construction cost?
- a. \$29.7M
  - b. \$53.9M
  - c. \$59.3M
9. Which is NOT a common construction cost index?
- a. Crown Castle Index
  - b. Turner Building Cost Index
  - c. ENR CCI
  - d. RSMeans City Cost Index
10. Which is true of General Conditions?
- a. Accounts for estimator errors
  - b. Non-project specific
  - c. Project specific
11. What is a typical percent of direct cost for general conditions?
- a. 0 to 5%
  - b. 5 to 15%
  - c. 15 to 30%
12. What is a typical percent of total cost for bonds and insurance?
- a. 0 to 1%
  - b. 0.5 to 4%
  - c. 5 to 10%
13. Which is an example of integrated estimating?
- a. Excel cost estimate
  - b. BIM integrating with costing software
  - c. Using both engineering judgement with cost indices
14. What does FEP stand for?
- a. Front-End Planning
  - b. Front-End Pricing
  - c. Factors in Estimating and Pricing
15. Which AACE Estimate Class represents the most complete design?
- a. 1
  - b. 3
  - c. 5
16. Which estimate class aligns with a 20% complete design?
- a. 1
  - b. 3
  - c. 5
17. What is the typical AACE estimate class at stage FEP-3?
- a. 1
  - b. 3
  - c. 5

18. Which AACE estimate class best corresponds with a -3% to +5% accuracy range?

- a. 1
- b. 2
- c. 3
- d. 4
- e. 5

19. Which PDRI score indicates the most complete scope definition?

- a. 800
- b. 400
- c. 200

20. Which contract type is usually the fastest to project completion?

- a. Engineer-Procure-Construct
- b. Design-Bid-Build
- c. Progressive Design-Build

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