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, completeness, and accuracy of cost estimates prepared during the FS. To help achieve these goals, the guide presents clear procedures and expectations, presents a checklist of cost elements and example formats, and points out resources for cost estimating. This guide is designed to help those with varying levels of cost estimating expertise,

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In cost engineering, cost estimation is a basic activity. A cost engineering reference book has chapters on capital investment cost estimation and operating cost estimation. The fixed capital investment provides the physical facilities. The working capital investment is a revolving fund to keep the facilities operating.

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The Guide to Cost Estimate Classification Systems provides a roadmap and annotated table of contents for finding AACE International ® (AACE) recommended practices (RPs) relating to cost estimate classification (classification) and estimate accuracy. The various AACE classification RPs were developed as a series.

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developing, managing, and evaluating capital program cost estimates. For the purposes of this guide, a cost estimate is the summation of individual cost elements, using established methods and valid data, to estimate the future costs of a program, based on what is known

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Overview of Cost Estimating Cost estimating is the practice of forecasting the cost of completing a project with a defined scope. It is the primary element of project cost management, a knowledge area that involves planning, monitoring, and controlling a project's monetary costs. (Project cost management has been practiced since the 1950s.)

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