

## Estimating Methods

- **Planning Estimates**
  - Where does your agency perform planning/budget estimates?
  - What methods are used (cost based, bid based, independent cost estimates, cost per mile, other)
  - Software used
  - How are they updated?
  - How are contingencies, risk, inflation, applied and managed?
  - Does your agency have measures or goals for planning estimates compared to bid or final construction costs?
- **Bid - Based Estimating**
  - What methods does your state use for developing, tracking documenting historic bid prices (Trns\*port software, Oman Systems, spreadsheets, etc)
  - What is basis for development of bid histories (1 yr, 2 yr, Low bid only, low 2 bids, all bids?)
  - What percentage of all estimates is bid-based? And what determines this percentage (project type, size, etc)
  - Are individual projects estimated using more than one method
  - How are market trends accounted for?
- **Cost Based estimating**
  - What methods does your state use for developing, tracking documenting cost sheets (Trns\*port software, Oman Systems, spreadsheets, etc)
  - What is basis for development of cost sheets
  - How do you manage inputs to cost sheets(labor rates, equipment rates, production rates, material costs)
  - What percentage of all estimates are cost based? And what determines this percentage (project type, size, etc)
  - Are individual projects estimated using more than one method
  - How are market trends accounted for?

Note; The questions and discussion points are used as a starting point. Please feel free to include other relevant points for your participation.