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PMI

CCE-CCC

Certified Cost Consultant / Cost Engineer (AACE International)

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QUESTION 87

You have estimated that the present day price for a piece of equipment is $350,000. The delivery of the equipment is scheduled 30 months from today. The price of the equipment has been separated into the following categories:

Category	Percent
Steel	30
Copper	30
Manufacturing Labor	40

Based on information from forecasting services, the current cost index value and the expected inflation rate for each commodity is as follows:

		INFLATION RATE (projected)			
Commodity	Current Index	Year 1	Year 2	Year 3	Year 4
Steel	2.40	2.5%	2.5%	3.0%	2.0%
Copper	4.20	1.0%	1.5%	2.0%	2.0%
Manufacturing Labor	6.50	2.5%	3.0%	3.0%	3.5%

The following question requires your selection of CCC/CCE Scenario 4 (2.7.50.1.1) from the right side of your split screen, using the drop down menu, to reference during your response/choice of responses.

If steel costs $1800/ton at the end of Year 3, what is the price of steel at the end of Year 4?

A. $1890/ton
B. $1863/ton
C. $1948/ton
D. $1836/ton

Answer: D

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QUESTION 88
AACE International defines _____as a technique of economic evaluation that sums over a given study period, the costs of initial investment, replacements, operations, and maintenance/repair; expressed in either present or annual value terms.

A. Risk analysis
B. Benefit/Cost ratio (B/C) method
C. Net present worth method
D. Life cycle costs method (LCC)

Answer: D

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QUESTION 89
_____can be defined as the determination of that course of action or combination of alternatives that yields either the lowest cost or the highest profit.

A. Economic optimization
B. Simulation
C. Linear programming
D. Dynamic programming

Answer: D

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QUESTION 90
What is executed in connection with a contract and secures the performance and fulfillment of all the undertakings, covenants, terms, conditions and agreements contained in the contract?

A. Liability insurance
B. Performance bond
C. Bid bond
D. Surety bond

Answer: B

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QUESTION 91
Productivity increases with time. This improvement is commonly associated with improvements in efficiency brought about by increased experience and skill levels. What does this scenario describe?

A. Productivity efficiency factor
B. Value engineering
C. Cash flow
D. The learning curve

Answer: D

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QUESTION 92
A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data. Which of the following methods a used for creating critical path schedules:

A. Precedence diagram method
B. Precedence and arrow diagram methods only
C. Gantt chart (bar chart) method
D. Arrow diagram method

Answer: B

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QUESTION 93
A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

You are reporting on a roadway project, which was estimated to be 10 miles of road. It was scheduled to be completed in 16 weeks, which is this week. According to your calculations, the project has a schedule performance index of 0.80. What would you advise the management about the scheduled completion date?

A. Project will be completed in 20 more weeks
B. Project will be completed this week - on schedule
C. Project will be completed in 4 more weeks
D. Project will be completed in 12.8 more weeks

Answer: C

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QUESTION 94
A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

The project scheduler left the company and has left unfinished work. You have been hired as the new project scheduler and must update the existing schedule. What will be your first task?

A. Recalculate the early finish for each activity
B. Recalculate the early start for each activity
C. Update the remaining duration for each activity
D. Recalculate the critical path

Answer: D

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QUESTION 95
A major theme park is expanding the existing facility over a five-year period. The design phase will be completed one year after the contract is awarded. Major engineering drawings will be finalized two years after the design contract is awarded and construction will begin three years after the award of the design contract. New, unique ride technology will be used and an estimate will need to be developed to identify these costs that have no historical data.

The recognition of loss of value of a natural resource used in the production process is referred to as:

A. Capital reduction
B. Net loss
C. Depreciation
D. Depletion

Answer: D

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These questions are for demo purpose only. ***Full version*** *is up to date and contains actual questions and answers.*

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