

305 Construction Cost Control
Course # Descriptive Title

May 28, 1993 Page 1
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Course Description

This course builds upon the knowledge gained in subjects of Construction Cost Accounting and Measurement of Construction Works I, II, and III. Introducing the concept of financial control over the project by utilizing the estimating data, production data and the cost data obtainable from all projects.

Suggested Prerequisites: 205 Construction Cost Accounting

Learning Outcomes

The student will be able to:

1. demonstrate an understanding of the concepts of cost control and cost control systems.
2. demonstrate an understanding of the creation of a chart of accounts for a given projects.
3. demonstrate an understanding of cash flow, both income and expenditure.
4. demonstrate an understanding of the methods of reporting and verifying quantities for labour, equipment and materials.
5. demonstrate an understanding of job or project overhead costs, both direct and indirect.
6. demonstrate an understanding of the interaction between project schedule and project cash.
7. demonstrate the establishment of cost trends and projections.

Course Content:

In the course of studies the student will cover from the required text:

1. Cost Control Concepts (Chapter 7)
2. Cost Account Structures (Chapter 8)
3. Bid Preparation and Cost Recovery (Chapter 9)
4. Time and Cost Integration (Chapter 11)
5. Data Collection and Reporting (Chapter 12)
6. Conceptual Equipment Cost-Control System (Chapter 14) and Accounting for Equipment Costs (Chapter 13)
7. Job and Fixed Overhead Costs (Chapter 15)
8. Concepts for Controlling Cost (Chapter 16)

Required Textbooks and Materials:

1. Financial & Cost Concepts for Construction Management, by Daniel W. Halpin.

Testing:

1. Demonstration of an understanding and the ability to apply Cost Control Concepts and procedures.
2. Demonstration of an understanding of use and application of cost trend analysis.
3. Ability to analyze given problems using the concepts of cost control.
4. In all mathematical work the accuracy of the work will be assessed