



## Cost Estimate Communications Potential Guidelines

- a. When project-related costs are communicated internally or externally, they will reflect the Total Project Cost Estimate, including contingency, and will be inflation-adjusted.
- b. A project and its associated estimate will not be considered “committed” until it has been included in the STIP. Only then can it be communicated to external stakeholders as “committed.”
- c. Prior to inclusion in the STIP, a range of costs will be used for each planned project’s cost estimate.
- d. Cost estimates will communicate the estimate uncertainty through range estimates (for the Planning phase, including estimates in the HIP) and by stating the amount of contingency in the estimate at any point in the project development process (including estimates in the STIP).
- e. The TPCE prepared in each phase of project development will be communicated in a Project Summary Sheet that includes the extent to which various estimate inputs are developed, project purpose and need, key components of the cost estimate, and the associated uncertainty. Project summaries will be updated each time a project development phase is completed or a new estimate is approved. These summaries will serve to communicate project and cost information, both internally and externally.
- f. Cost estimates must be reviewed and approved by District management before they are communicated to external audiences. Mn/DOT Management and the Communications office will be informed when abrupt or unanticipated changes have a significant effect on the project cost estimate.