

# TOPIC D

## Update Cost Rate Tables

Project has features that help you manage a project's costs. When multiple rates are to be charged by resources working on tasks, the project plan should be updated accordingly. In this topic, you will update cost rate tables.

### The Cost Table

The **Cost** table enables you to enter fixed costs for tasks or resources. You can update the fixed cost and set the accrual method that Project uses to distribute the cost across the duration of the project schedule.

Task Name	Fixed Cost	Fixed Cost Accrual	Total Cost	Baseline	Variance	Actual	Remaining
▾ My HR Manual Costs	\$0.00	Prorated	45,932.81	\$47,091.23	\$1,158.42)	13,907.69	32,025.12
1 Begin Project	\$0.00	Prorated	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
▾ 2 Research Phase	\$0.00	Prorated	\$5,573.85	\$6,150.77	(\$576.92)	\$5,573.85	\$0.00
2.1 Review Existing HR Manual	\$0.00	Prorated	\$576.92	\$576.92	\$0.00	\$576.92	\$0.00
2.2 Review Common Industry Practices	\$0.00	Prorated	\$961.54	\$961.54	\$0.00	\$961.54	\$0.00
2.3 Review Government	\$0.00	Prorated	\$2,496.92	\$3,073.85	(\$576.92)	\$2,496.92	\$0.00
2.4 Interview Department Heads	\$0.00	Prorated	\$1,538.46	\$1,538.46	\$0.00	\$1,538.46	\$0.00

Figure 1-16: Enter actual costs in the Cost table.

### Cost Rate Tables

Cost rate tables for a particular resource can be seen on the **Costs** tab of the **Resource Information** dialog box. They store a resource's rates and the date from which these rates come into effect. Project provides cost rate tables for work and material resources, but not for cost resources. There are five cost rate tables available per resource—**A**, **B**, **C**, **D**, and **E**. These tables cannot be renamed, and A is the default table. The separate cost rate tables allow a resource to charge different rates for separate tasks. Each table contains 25 rows. The separate rows can be used to specify future increases and decreases in rates for a given task.

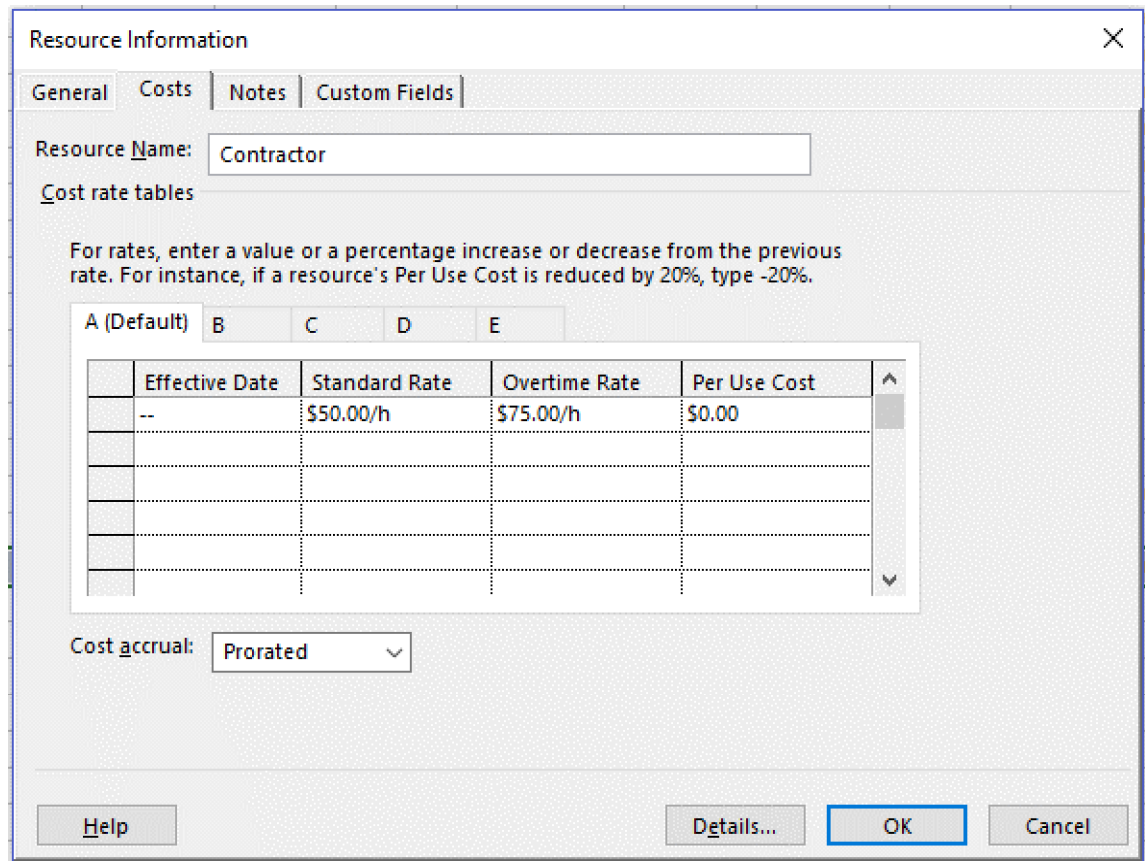





Figure 1-17: A cost rate table.

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**Note:** The first row of every cost rate table holds the default rate, if a rate is specified. No effective date is associated with the default rate. So, the **Effective Date** column contains two dashes. You cannot set an effective date in this row.
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**Note:** In the *Microsoft® Project® 2019 (On-Premise or Online Editions): Part 1* course, you learned that you can increase or decrease the cost rate for a resource by entering a date and new rates in a blank row of the cost rate table.
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Access the Checklist tile on your CHOICE Course screen for reference information and job aids on **How to Update Cost Rate Tables**.

# ACTIVITY 1–4

## Updating Cost Rate Tables

### Data File

C:\091099Data\Updating a Project Plan\HR Manual Costs.mpp

### Before You Begin

Microsoft Project is open.

### Scenario

Your project plan includes paper as a material resource that will be used to print the HR manual. There will actually be two grades of paper, one for the rough draft and the other for the final draft. The final draft will be printed on more expensive paper, and you decide to add this rate as an alternative rate for the paper resource.

1. Open the **HR Manual Costs.mpp** project plan file.
  - a) Select **File**→**Open**, then select **Browse**.
  - b) Navigate to the **C:\091099Data\Updating a Project Plan** folder containing your class files.
  - c) Select **HR Manual Costs.mpp** and select **Open**.
2. Display the **Resource Information** dialog box for the **Paper** resource.
  - a) Select **View**→**Resource Sheet**.
  - b) Double-click **Paper** to display the **Resource Information** dialog box.
3. Create an alternative rate of \$7.50 in the cost rate table for the **Paper** resource.
  - a) On the **Costs** tab, select **B** to display cost rate table **B**.
  - b) In the **Standard Rate** field, enter a value of **\$7.50** and then press **Enter**.
  - c) Select the **Notes** tab, and in the text box, enter "Use rate table A for the rough draft, and rate table B for the final draft."
  - d) Select **OK**.
4. Assign cost rate table **B** to the **Print Final** task.
  - a) Select **View**→**Task Usage**.
  - b) Select **View**→**Tables**, and then select the **Cost** table.
  - c) Drag the divider bar to display all the columns of the **Cost** table.
  - d) Insert the **Cost Rate Table** field in the **Add New Column** field.



**Note:** Remember that you can type "c" then scroll to and select **Cost Rate Table**.

- e) For the **Paper** resource assigned to Task 7.5 **Print Final**, from the **Cost Rate Table** drop-down list, select **B** and press **Enter**.  
Observe how the values for the task reflect the higher cost for paper.

Task Name	Fixed Cost	Fixed Cost Accrual	Total Cost	Baseline	Variance	Actual	Remaining	Cost Rate Table
7.5 Print Final	\$0.00	Prorated	\$487.50	\$485.00	\$2.50	\$0.00	\$487.50	
<i>Paper</i>			\$7.50	\$5.00	\$2.50	\$0.00	\$7.50	<i>B</i>
<i>Printer Oper</i>			\$480.00	\$480.00	\$0.00	\$0.00	\$480.00	<i>A</i>

5. Save your changes as *My HR Manual Costs.mpp* and close the file.

- Select **File**→**Save As**, then select **Browse**.
- Navigate to **C:\091099Data\Updating a Project Plan**.
- In the **File name** field, enter *My HR Manual Costs* and then select **Save**.
- Close the file.