

KYTC Newsletter

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Volume 61



SUPPORTIVE SERVICES

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Gov. Beshear: Transportation Construction Project Contracts Top \$1 Billion

In another clear sign Kentucky's economy is surging ahead as the COVID-19 pandemic is brought under control in the commonwealth, today Gov. Andy Beshear announced that more than \$1 billion in construction project contracts have been awarded by the Kentucky Transportation Cabinet (KYTC) since January 2020.

At the same time, KYTC has allocated more than \$125 million in discretionary, emergency aid and rural-secondary funding that will help build, repair and maintain local streets, sidewalks and rural roads in communities across the commonwealth.

"Our transportation system, with thousands of bridges and thousands of miles of roadway, connects our communities, carries the lifeblood of our commerce and supports thousands of jobs," Gov. Beshear said. "Even in the face of a pandemic, we simply could not allow a lapse in the construction, maintenance and continuous improvement of this critically vital system. Now our economy is bouncing back, and transportation is a big part of that."

Last week in Floyd County, Gov. Beshear announced the project that put KYTC over the \$1 billion mark in awards since January 2020 – a \$34.1 million contract to Bizzack Construction Co., of Lexington, for construction of the last section of the long-awaited Kentucky Highway 680 connector highway. The new highway provides a time-saving link between two of the most heavily traveled routes in Eastern Kentucky – Kentucky Highway 80 at Minnie and U.S. Highway 23 at Harold.

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5 Key Metrics That Make or Break Your Company

You can't operate a jobsite without equipment. For many heavy civil construction companies, it's the most significant asset they own. Therefore, it can have a profound impact on your bottom line. While there are many fleet performance metrics to manage to keep a fleet productive and healthy, the following are five key metrics and definitions below directly impact the bottom line. Read on to find out how.

1. Utilization

Definition: A measure of use of a machine unit or a class of machines, i.e., 40 hours/week equates to 2,000 hours/year. If that is the maximum time of usage, that becomes 100% utilization.

Equipment is one of the most significant assets of any heavy civil construction company. It's not uncommon to have a million dollars worth of equipment on a \$150,000 job, for example. So, every fleet manager wants to make sure they utilize each of those assets to their fullest potential. Utilization also becomes a key data point in determining equipment rates, so it must be accurate.

Comparing "charged time" to a job, entered by field personnel, with "actual machine-hours," from telematics or manually entered, can help you determine how your fleet is doing. You'll want to set utilization target expectations for each equipment class, i.e., midsize excavators may be 1,300 hours/year (65%), while asphalt machines maybe 1,900 hours/year (95%). The better utilization rates you can achieve, the less equipment sits around idle, costing you money. And that means more profit for your company.

Technology can track the charged time from the field and show you which pieces and equipment classes are underutilized in your fleet. Telematics devices track the movement of your fleet and actual machine hours of usage.

2. Equipment Rates

Definition: A rate set to use a piece of equipment — a dollar amount per specified time period.

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About The KYTC

The goal of the DBE Supportive Services Program is to increase the number of DBEs participating on KYTC contracts and facilitate the opportunity for DBEs to obtain contracts. The services are designed to:

- Assist established construction firms to move them from bidding as a subcontractor to bidding as a Prime Contractor to produce sound bids.
- Provide access to training increases DBE expertise in handling of daily business operations.



CEI DBE Supportive Services
(855) 678-9323
www.kydbbe.com