

# KYTC Newsletter

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Volume 89



## SUPPORTIVE SERVICES

- Estimating Training
- Building Capacity
- Mobilization Financing
- Bonding Assistance
- Marketing Plan Development
- Creating a Business Plan
- Building a Website
- Plan Reading



## Gov. Beshear Approves Requests From 15 City and County Governments to Fund Needed Repairs to Local Streets and Roads

Discretionary awards total more than \$2.1 million in latest round, more than \$70 million for the administration to date

Gov. Andy Beshear, whose administration has helped cities and counties across Kentucky pay for repairs to their streets and roads, today announced a new round of discretionary road funds totaling more than \$2.1 million to 15 local governments.

"Our local roads are what our families drive on every day to get to work, school, church and more – so it's important to keep them in good repair so our families stay safe," Gov. Beshear said. "That's why throughout my administration, we've taken every opportunity to assist local governments in making repairs and improvements to the streets that connect our people on a local level and help define our communities."

For example, Gov. Beshear approved the city of Bardstown's request for \$117,500 with which to resurface three heavily trafficked local streets: Guthrie Drive, Atkinson Hill Avenue and Culpepper Street. Guthrie Drive, a connector between Bardstown's two primary routes, U.S. Highways 62 and 150, also provides access to the Nelson County Courthouse, city police, county sheriff and a fire station. It was last paved 11 years ago, according to the city's application.

Likewise, Bracken County's request was approved for \$111,150 for resurfacing sections of Doyle's Lane and Jacob's Road.

Judge/Executive Tina Teegarden said neither road had been paved in more than 20 years. "These roads have been maintained as well as possible over the last two decades" by county road crews, she said.

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## How to Predict Cash Flow as a Small Construction Business Owner

The world is a volatile place. What can small businesses that form the deep foundation of the construction industry do about it? While they can't necessarily control the macro forces that buffet the economy, they can monitor their cash flow, which in turn builds their confidence and bolsters their capacity to weather any storms.

That's why Brett Sussman, a vice president with American Express, helped the financial-services company create Business Blueprint, a platform specifically designed to help small businesses manage their cash flow, business products and accounts. Business Blueprint works in tandem with the company's new "Small Business Financial Confidence Report," which debuted in May. Surveying a range of industries—with 10% of participating businesses falling in the construction sector—the report found, unsurprisingly, that small businesses, especially those in construction, face more challenges when they lack not necessarily cash flow but an understanding of their cash flow.

While the Business Blueprint is not an all-encompassing solution to these challenges, it can level the playing field by helping small businesses understand the game they're playing. Construction Executive recently talked to Sussman about the current climate for small construction businesses—including how to navigate the collapsing banks, inflation, supply-chain issues, legislative and regulatory hurdles and lingering after-effects of a global pandemic that have plagued the industry for the last three years.

### **WHEN AN ECONOMY LOOKS LIKE IT DOES TODAY, HOW LONG DO YOU EXPECT RAMIFICATIONS TO BE FELT?**

Over the past few surveys, we've asked small businesses how long they think inflationary pressures will remain. They never have a certain answer in terms of when the end is in sight; we are often looking at a six- to 12-month continuation for that sort of period. That is where small businesses have to scenario-plan how to get through those next six months.

### **HOW CAN SMALL BUSINESS OWNERS PREPARE BEFORE AN EVENT LIKE A GLOBAL PANDEMIC, INFLATION OR EVEN A RECESSION?**

The resilience of small business owners through this process, through the pandemic, has been the mother of reinvention for a lot of small businesses. They had to change their business model and find ways to more cheaply acquire customers. The tool we are offering—Business Blueprint—is here to advise small business owners that they really need to have visibility a number of months in advance in terms of macro shock.

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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**  
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