

FDOT Newsletter

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Volume 98



SUPPORTIVE SERVICES

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



FDOT is planning a 210-mile walking and biking trail from Polk to Collier County

Ever had the desire to saunter - or pedal - from Lakeland to Naples?

The Florida Department of Transportation is taking the initial steps toward making that possible.

The agency is in the first phase of planning the Collier to Polk Regional Trail, which would cover about 210 miles and cross six counties. The FDOT is holding a series of open houses on the proposed multi-use trail, and one will be held June 4 from 5 to 7 p.m. at the agency's District 1 office in Bartow.

The FDOT cites multiple reasons for planning the regional trail: enhancing economic and nature-based tourism potential; connecting small towns, parks, preserves, heritage sites and wildlife corridors; enhancing active transportation opportunities; and providing health benefits.

A map of the trail study area on the agency's website shows a roughly 10-mile-wide swath encircling Polk County and running south around U.S. 98 and then U.S. 17. The study area extends through Hardee, Highlands, Glades, Hendry and Collier counties. The course splits into two potential termination zones in Collier County. One parallels State Road 29 from Immokalee to Everglades City. The other veers to the southwest toward Naples and continues down the coast to Marco Island.

The project is funded for the first two stages, planning and project development and environment study, said Patricia Pichette, a communications specialist for FDOT's District 1 office. The agency would need to find funding for the future phases: design, right-of-way acquisition and construction.

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Empower Your Employees and Profits with a Meaningful Metrics Strategy

Employing a straightforward strategy to manage your company's money and money goals is sometimes the best path to success.

When managing a project, the last thing a team wants to worry about is accounting.

And yet, the company can't move forward with big decisions if they have outdated work-in-progress schedules and lagging financials. Outdated and inaccurate financials negatively affect bidding, the pipeline, staffing and profits. They prevent management from measuring meaningful metrics for business success.

How to turn it around? It requires a top-down approach. Leaders must insist on accurate and timely cost estimates on all projects.

When project managers and supervisors understand that accounting is everyone's concern, then it becomes a solid foundation for securing new work, purchasing equipment, retaining employees and giving out bonuses. That's meaningful.

But first, owners and the management team need to be clear about their goals: Do they want to improve productivity? Do they want to improve safety? Do they want to avoid layoffs or improve margins on jobs? Maybe it's all of the above. These goals determine the best metrics to track.

ESTABLISH MONTHLY CLOSE DEADLINES

Once management is clear on the goals they want to achieve for the business, they should share them with field leaders and the accounting team. To achieve these goals, stress the importance of accurate, monthly tie-downs for the following:

- Cash, accounts receivable, accounts payable
- Large accruals and notes payable.
- Progress schedule for under-/over-billing adjustments

When these items are updated at an agreed-upon time each month, the accounting team can accurately identify differences between amounts billed and amounts earned per project as well as accurate costs to complete. A WIP schedule that is updated monthly offers a more accurate picture of job status, costs and earnings. It also heads off an all-too-common problem of unsubmitted or outstanding vendor invoices.

With monthly under-/over-billings adjustments, owners can ultimately improve bidding, keep the pipeline full and plan for crew scheduling. Timely financials built into the culture also support proactive business decisions based on meaningful key performance indicators.

About The FDOT

The goal of the DBE Supportive Services Program is to increase the number of DBEs participating on FDOT 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.



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