

# GDOT Newsletter

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Volume 88



## SUPPORTIVE SERVICES

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



## Northwest Georgia Awarded Nearly \$11 Million in GDOT Contracts

Five contracts totaling nearly \$11 million were awarded in July by Georgia Department of Transportation (GDOT) for projects throughout Northwest Georgia. The projects are mainly focused on bridge maintenance and safety improvements.

Three projects to install rumble strips were awarded contracts for more than \$4.9 million. All three projects would add rumble strips to more than 530 miles across the 17 counties that make up GDOT District Six. TRP Construction Group, LLC was awarded the contracts, and work is slated to be completed by July 31, 2024.

“Rumble strips are an effective way to warn drivers that they are leaving their lane,” said GDOT District Six Engineer Grant Waldrop. “Distracted driving is a problem across the state, and rumble strips remind drivers to keep their focus on the road, not on their Continue phones.

In addition to the rumble strips contracts, GDOT awarded two other contracts. One will provide wrong way signage along I-75 throughout the district. The \$3.8 million contract is also set to be completed at the end of July 2024. The other contract for \$2.26 million is for bridge maintenance at four different locations in Floyd and Walker counties. The repairs are expected to take until March 31, 2025.

“Safety is our top priority,” Waldrop said. “These projects will continue to help us improve our roads and keep drivers and their passengers safe.

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## Why You Need a Full-Charge Bookkeeper

Unpacking the benefits & responsibilities of an accounting pro

Construction business owners regularly ask me what their controller's or bookkeeper's job description should include. They know they must be able to generate an income statement (P&L), pay the bills, prepare payroll, collect receivables, and take care of other accounting tasks. But what else?

Business owners need their accounting team to add more value than just pay the bills. They must provide regular information and timely reports to help the company make more money, stay on top of weekly job costs, develop exact labor and equipment rates, assist estimating with final project costs versus estimates, provide cash-flow projections, manage and invest cash balances, provide detailed work-in-progress (WIP) and completed progress schedules, manage the line of credit, provide the bonding company with regular reports, etc. Most company owners and presidents learned their business skills as field supervisors, estimators, or project managers. They usually don't come from the financial side of business, so they don't know exactly what they need from an accounting department. As owners are not bookkeepers in most cases, they require professional accounting and financial management to help the company grow and prosper. They need someone in charge of the numbers who can add value for the owner and management team, set up the company accounting systems the right way, manage the accounting workload and additional staff that may be necessary, and deliver reports and information on a timely basis without exception. Most growing construction companies need more than a general accounting person.

### Hire a Pro to Grow & Profit

Contractors often start their companies with an office manager who's also tasked with the bookkeeping duties. When the company grows, the office manager/bookkeeper gets overwhelmed and stops being able to keep up with all the demands. Larger companies have more jobs and, therefore, more people to handle the additional invoices, payroll and job reports. As the owner realizes the office manager/bookkeeper can't do it all, they then must decide how to handle the larger workload.

To move to the next level, successful construction contractors need a high level of professional financial management expertise, weekly job cost labor and equipment tracking, and on-time financials, plus the added demands of insurance, banking and bonding.

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## About The GDOT

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