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Justice and Law Enforcement: The District of Columbia Can Pay More Vendors on Time: Ggd-83-38

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 44 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. GAO identified problems that the District of Columbia experiences in making timely payments to vendors. GAO also estimated costs to both the District and its vendors resulting from untimely payments. GAO estimated that, in fiscal year 1981, only 28 percent of the District's vendor payments were paid within 30 days which resulted in a loss of about 383, 000 in purchase discounts. Late payments also cost vendors an estimated 612, 000 for lost investment income or borrowing expenses. GAO believes that late payments damage the District's reputation, erode its competitive base, and may result in higher prices, poorer quality goods and services, and fewer discounts. Although the District eliminated late utility bill payments by centralizing the payment function in the Department of General Services, this created lost investment earnings due to early payments, which were estimated at about 204, 000 over a 1-year period. This item ships from La Vergne, TN. Paperback.



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