

Tom Young

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To: undisclosed-recipients:
Subject: SCDOT's Weekly Update #46

This update is released by the South Carolina Department of Transportation (SCDOT) each week to report the agency's current fiscal status and to highlight recent accomplishments of the agency. It is provided to members of the General Assembly, Budget and Control Board, and media.

SCDOT's current financial status remains stable with a continued positive outlook. Accordingly, SCDOT continues to process validated invoices in a timely manner. The Comptroller General's office has processed approximately \$100 million in payments to SCDOT vendors, contractors and others so far in the month of July. All debt service and South Carolina Transportation Infrastructure Bank payments are current.

The state fiscal year which ended June 30th required SCDOT to change its normal payment practices. As a result of these changes, vendors, contractors and others will likely be receiving their payments faster than usual. This change is temporary and primarily affects invoices for products or services delivered or completed in the last several weeks of June. Invoices for July deliveries of products and services will be paid using SCDOT's standard payment practices.

SCDOT is committed to providing consistent and timely payments to its vendors, contractors and others. The goal is to have over 95% of the payments initiated within 30 calendar days. Unfortunately, some invoices are not received for processing on a timely basis and other invoices have discrepancies that result in slow payments. To improve this situation, a research team has been established within the accounts payable section. This team will be focused on expediting slow and problematic invoices and working vendor and contractor statements. All vendors, contractors and others are encouraged to send a monthly statement of any open and unpaid invoices to SCDOT, Attention: Accounts Payable Research, PO Box 191, Columbia SC 29202-0191. To contact the research team, call the SCDOT Accounting Hotline at 803-737-1227.

On Friday, July 6, 2012, President Obama signed into law a new federal surface transportation authorization act called Moving Ahead for Progress in the 21st Century (MAP-21). SCDOT is continuing to analyze the legislation in order to assess the enacted program and its potential effect on South Carolina's transportation and transit programs.

Thanks and have a good weekend.

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