






Denver City Council Finance & Governance Committee Contractor Prompt-Pay Overview

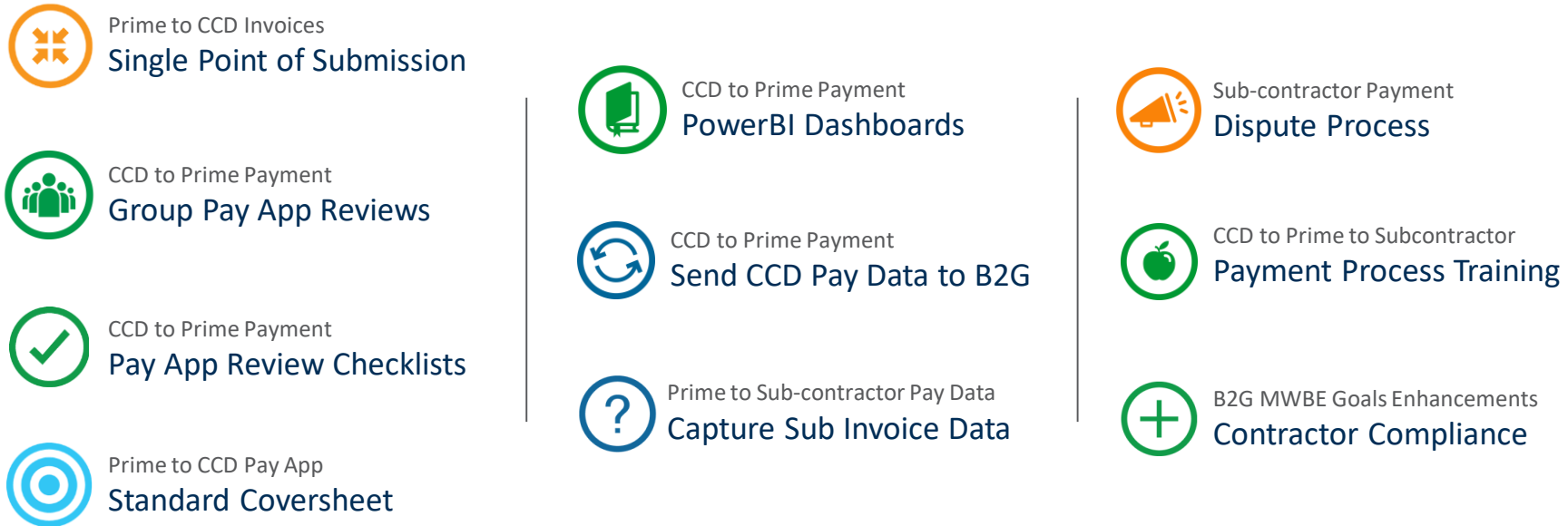
September 1, 2020

Vision for Citywide Prompt Pay

- Vision  Serving Denver businesses through best-in-class payment processes
- Target  30-Day Prompt Pay
- Opportunity  CCD to Prime Payment
Re-imagine Approach & Recommendations

Recommendation Overview

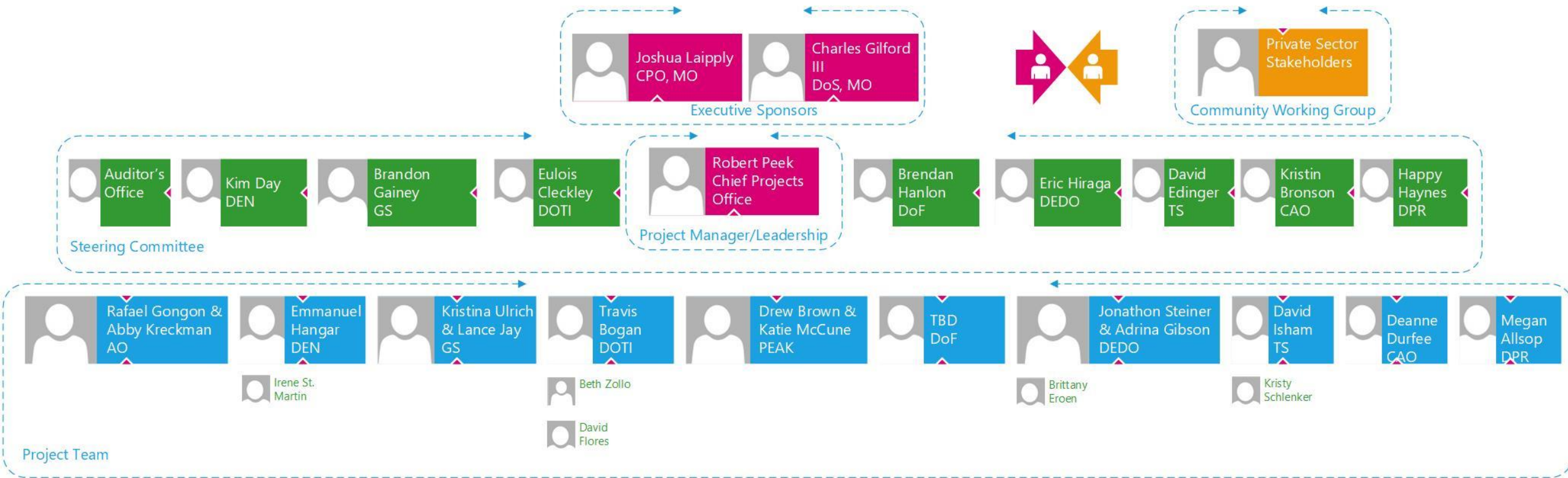
This slide provides a recommendation overview for process improvements & technology



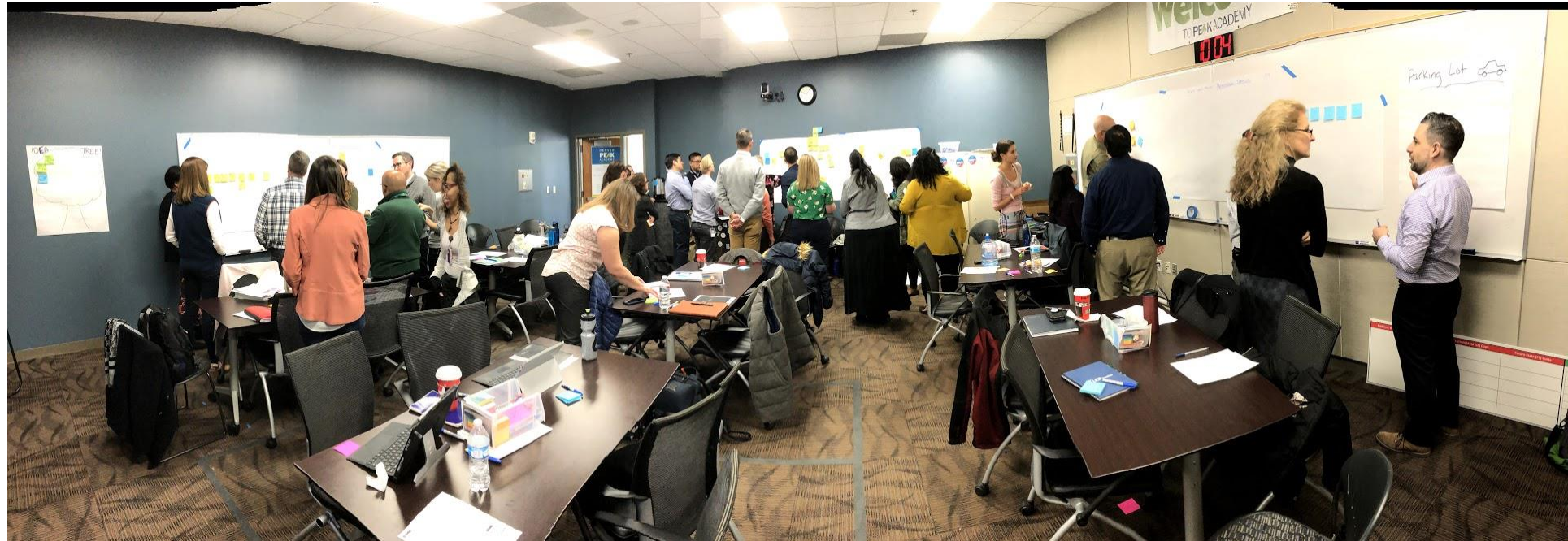
Reporting

Prime Invoice Pay Status Workflow Transparency	City to Prime Payment Duration Prompt Payment Duration	CCD to Prime Payment Compliance Monitoring	Prime to Sub Payment Compliance Monitoring
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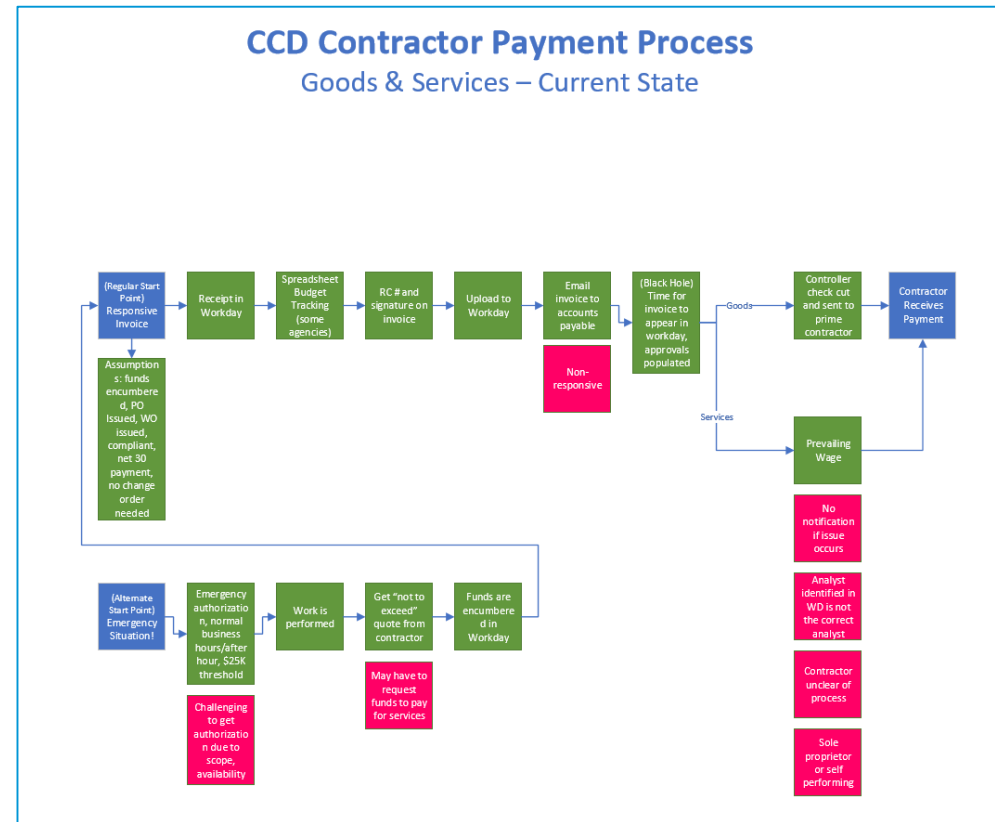
Prompt Payment Project Team Map



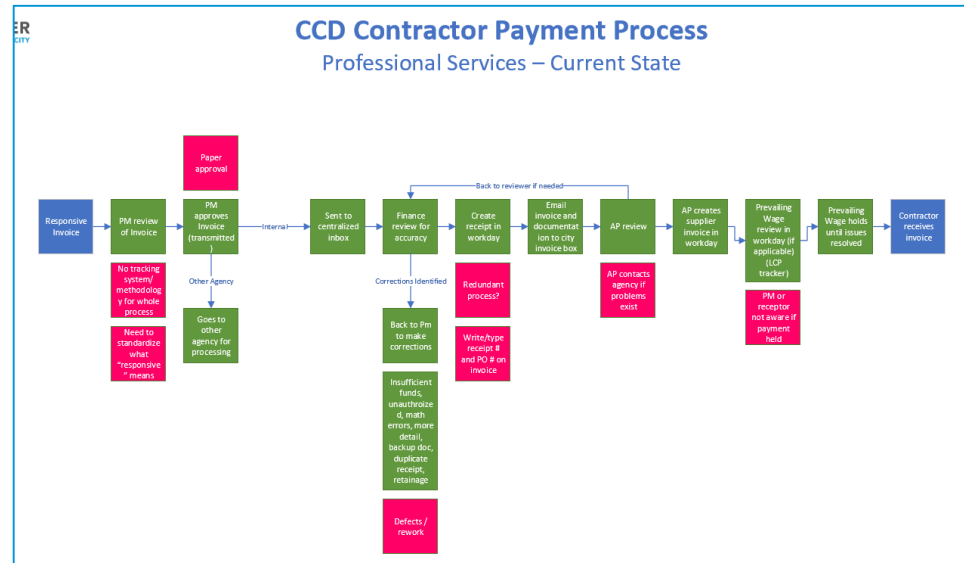
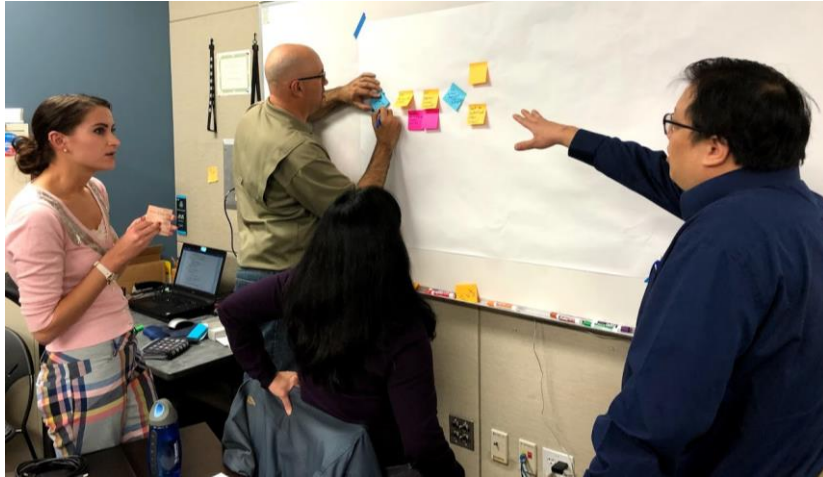
Process Improvement



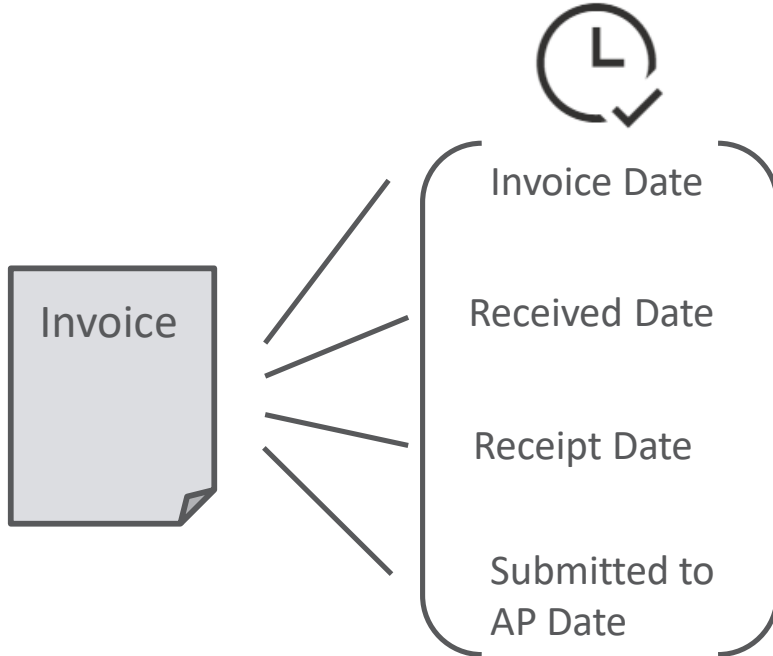
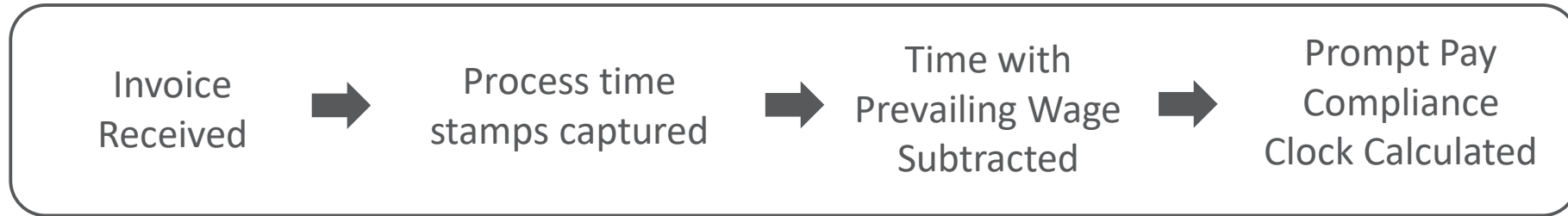
Goods & Services



Professional Services



Prompt Pay Clock Calculation



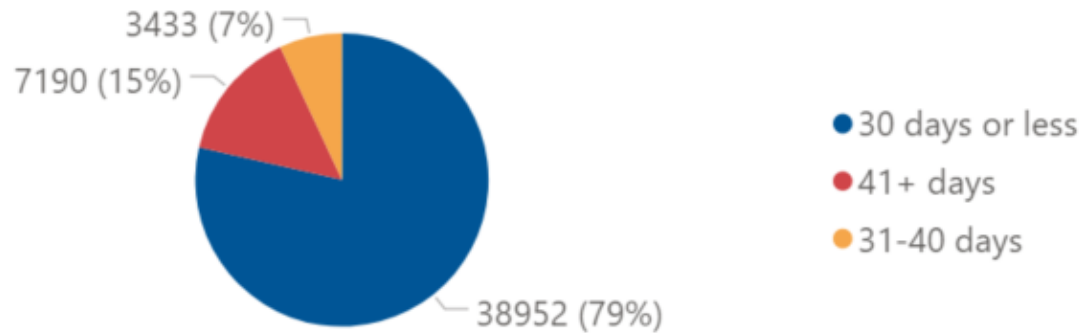
Every day that an invoice is with Prevailing Wage will always be **deducted** from the 35 day clock.



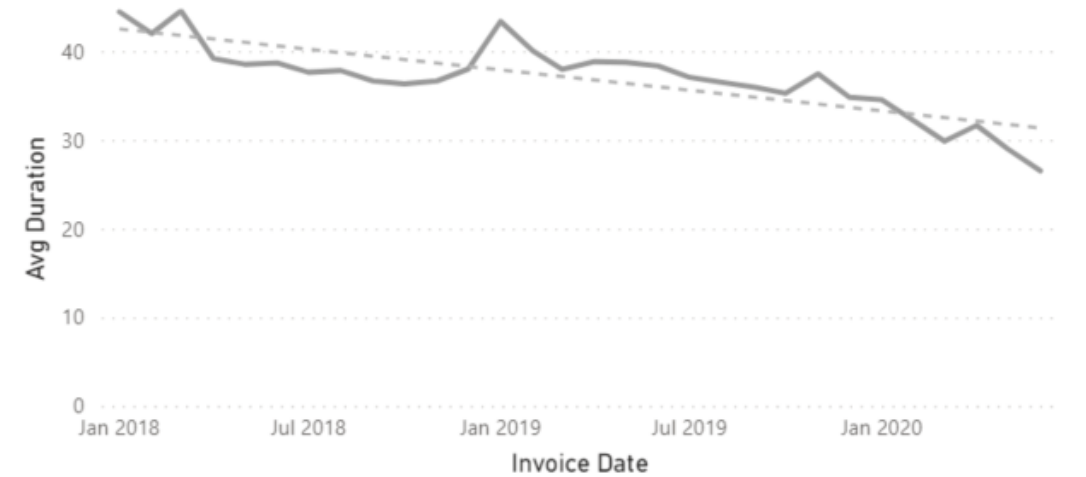
Payments over 35 days analyzed regularly.

Prompt Pay Data: Metrics & Charts

Current Year's Duration of Invoice to Payment (Completed Invoices)

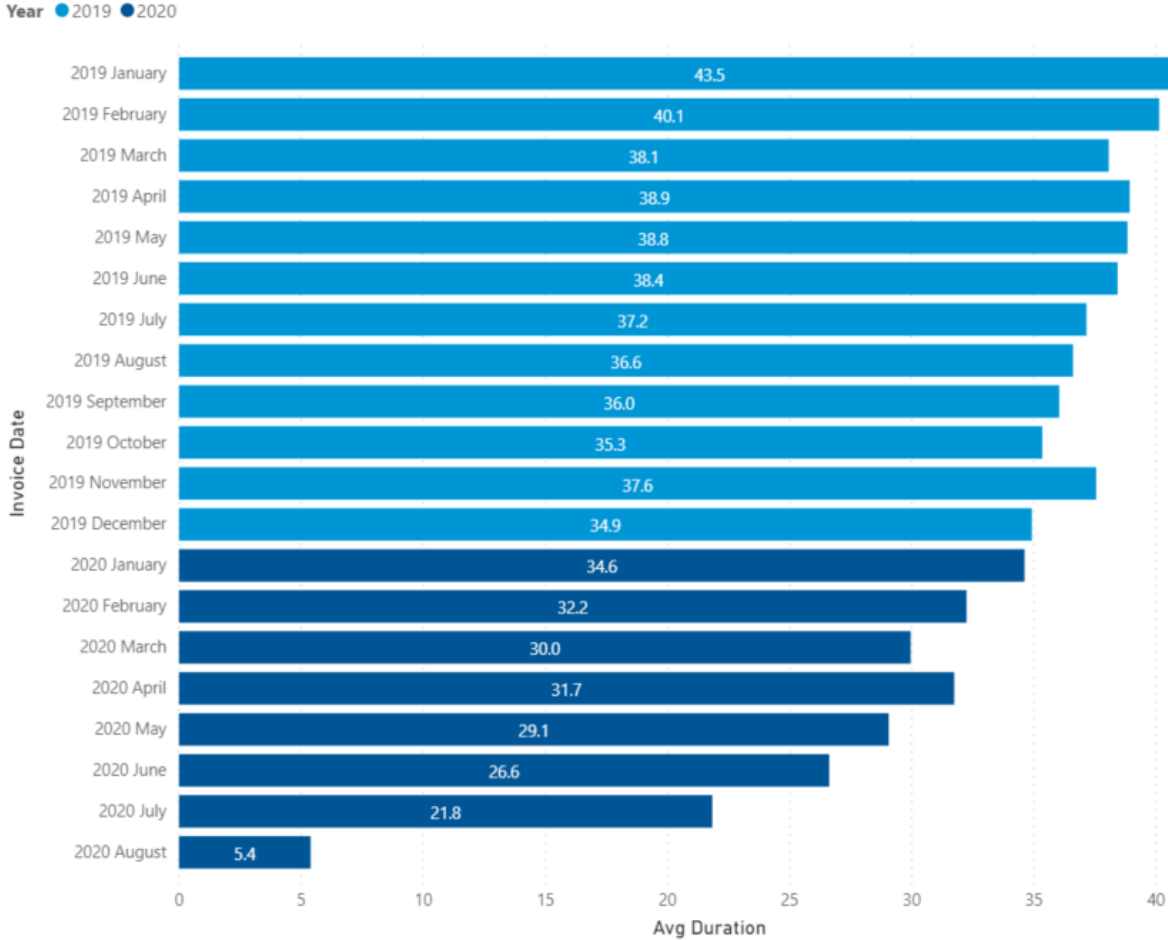


Average Duration of Invoice to Payment (Open Invoices Excluded)



Prompt Pay Data: Metrics & Charts

Average Duration of Invoice to Payment (Open Invoices Excluded)



Action Still Needed



Prime to CCD Invoices
Single Point of Submission



CCD to Prime Payment
Group Pay App Reviews



CCD to Prime Payment
Ordinance Revisions

The Opportunity



CCD to Prime Payment
Re-imagine Recommendations & Approach

Questions?