

New Mexico Department of Transportation

Improving our Performance

Payments made to Vendors within 30 days

Purpose:

- * Track timeliness in processing vendor payments.

Outcome:

- * Avoid extra fees, such as those for late payment or penalties.
- * Take advantage of early payment credits.
- * Allow NMDOT vendors timely cash flow to operate their companies.
- * Meet accounting requirement of paying invoices within 30 days.

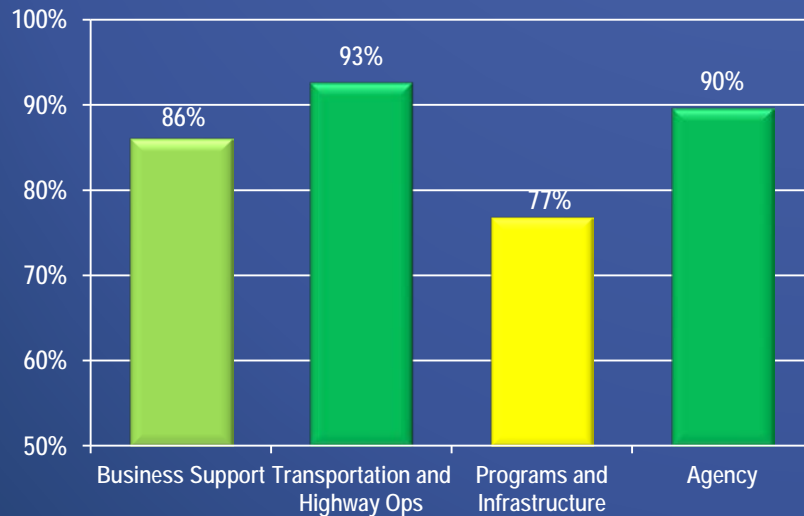
Goal:

- * 90%

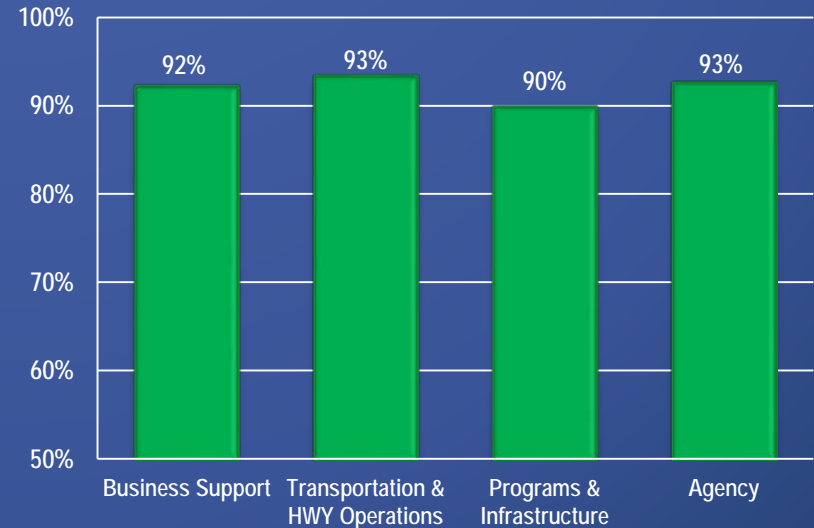
- * Performance measure meetings began in September 2013.
- * For this measure, there was a significant drop in results in FY13 due to:
 - * Change in data calculation method,
 - * Implementation of a “pre-audit” process, and
 - * Staff turnover.
- * Performance was tracked by program area to determine areas of weakness.
- * Each program was assigned a “letter” grade when reported.

90 - 100%	A
80 - 89%	B
70 - 79%	C
60 - 69%	D
Below 60%	F

FY14 September NMDOT Percentage of Payment Vouchers Paid within 30 Days



FY15 October NMDOT Percentage of Payment Vouchers Paid Within 30 Days



- * Results have improved over the past year.
- * Financial Control staff has taken the initiative to visit with financial staff in the Districts and program areas to educate on the payment voucher process and bring awareness to the importance of timely payments.
- * The monthly communication of performance results has been a key factor in keeping managers and financial staff aware and focused on timely payments.

