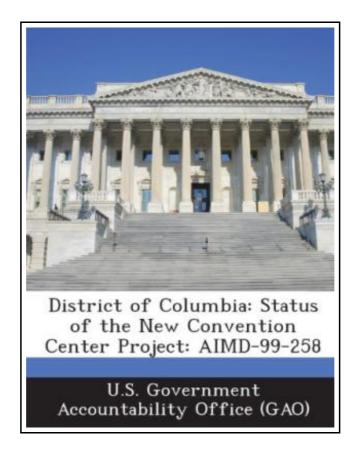
# District of Columbia: Status of the New Convention Center Project: Aimd-99-258



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## Reviews

Comprehensive manual! Its this sort of excellent read through. We have read through and i also am certain that i will going to read through once more again later on. You wont sense monotony at at any time of your time (that's what catalogs are for regarding in the event you question me). (Prof. Geraldine Monahan)

# DISTRICT OF COLUMBIA: STATUS OF THE NEW CONVENTION CENTER PROJECT: AIMD-99-258



BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 32 pages. Dimensions: 9.7in. x 7.4in. x 0.1in.Pursuant to a congressional request, GAO provided a status report on the construction of the new Washington Convention Center, focusing on: (1) the status of the project; (2) changes in the Washington Convention Center Authoritys (WCCA) estimated project costs and financing plan since GAOs last report; and (3) actual expenditures and collection of dedicated taxes. GAO noted that: (1) in March 1999, work started on slurry wall construction, site excavation, and removal of contaminated soil; (2) based on information provided by WCCA officials as of June 1999, total estimated project costs decreased 55 million from 846 million to 791 million; (3) this decrease was due to reduced financing-related costs, which resulted primarily from the purchase of a surety bond covering debt servicing instead of funding the initially planned for Debt Service Reserve Fund; (4) WCCA estimated the total construction cost of the project at 714 million--6. 3 million, or less than 1 percent, more than the June 1998 estimate; (5) the 6. 3 million increases to 24 million the estimated value of equipment that WCCA anticipates being provided by vendors at no initial cost to WCCA; (6) however, WCCA remains at risk for the cost of the equipment until contracts are executed with vendors; (7) within the 714 million construction cost estimate, WCCA made a number of changes, increasing the estimated cost of some project components and decreasing others to reflect more current data; (8) proceeds from the September 1998 bond sale covered about 66 percent of the 791 million June 1999 project cost estimate; (9) WCCAs financing plan covered the remaining cost through dedicated taxes over the 4-year construction period, anticipated interest earnings, anticipated federal grants, and reliance on vendors...

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