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

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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 Authority's (WCCA) estimated project costs and financing plan since GAO's 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...



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