



Office of the District of Columbia Auditor

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Office of the District of Columbia Auditor Releases Public Service Commission Agency Fund Reports

Washington, DC – Today, the Office of the District of Columbia Auditor (ODCA) released three reports on the financial activities of the District of Columbia Public Service Commission's (PSC) Agency Fund from Fiscal Years 2006 through 2008. The mission of the PSC is to serve the public interest by ensuring that financially sound electric, natural gas, and telecommunications companies provide safe, reliable, and quality utility services at reasonable rates to District of Columbia residential, business, and government consumers.

While over \$3.8 million in public utility assessments from Pepco, Verizon and Washington Gas Light were properly deposited into the PSC's Agency Fund from Fiscal Year 2006 to 2008, the Auditor found that they were not done so in a timely manner. The untimely deposits violate the District of Columbia Office of the Chief Financial Officer's (OCFO) Policies and Procedures. Additionally, the PSC did not consistently process vendor payments in a timely manner as required by the District of Columbia's Quick Pay Act.

The Auditor recommended that the PSC abide by the OCFO's Policies and Procedures and adhere to the District's Quick Payment Act. "In order for the PSC's Agency Fund to function properly, the PSC must ensure that checks are processed and vendor payments are made in a timely manner," says Yolanda Branche, D.C. Auditor.

Please visit www.dcauditor.org and click on the Reports tab to view the reports in their entirety. For more information about these reports or the Office of the District of Columbia Auditor, call 202-727-3600.

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