DBE/Subcontractor Payment Reporting

Missouri Department of Transportation
March 27, 2024
DBE Payment Reporting

- Current Reporting: DBE Payments at Closeout

- Federal Regulations: On-going DBE goal monitoring

- Solution: Signet Software as a Service (SaaS)
  - Payment reporting system software

- Testing in Spring 2024
Signet Provides:

- Contractors a simple, easy and effective way to record and verify payments on the go.

- Agencies a secure way to receive the data for federal reporting and monitoring without increasing internal IT or Support resources.
Signet Features & Benefits

- Record and verify payments (in bulk)
  - DBE type identification per payment

- Email notifications and reminders

- Low effort automated account creation

- Import from financial software

- Intuitive and mobile-friendly interface
DBE Payment Reporting JSP

- Summer 2024 Launch

- Cost: $1,000.00 per contract, paid by prime contractor

- Payment entries – prime to DBE
  - Optional: all subcontractor payments

- DBE payment confirmation

- DBE goal & prompt payment monitoring by MoDOT

- Eliminates:
  - Prime DBE Verification Letter
  - DBE Final Payment Verification Form
Payment Reporting – Looking Ahead

- Future: Payment reporting on all subcontractors.
- Good practice: report all payments
- Prompt payment compliance & monitoring
Questions?