

GENERAL INSTRUCTIONS FOR COMPLETING OFD'S REQUEST FOR DISBURSEMENT FORM

All applicants requesting disbursement of funds from the Office of Finance and Development (HTFC and DHCR funding programs) must complete Charts A, B, C and D of the Request for Disbursement form.

Chart A, Program Disbursement Budget Chart, details the amount of OF&D funds awarded and the amount of OFD funds requested by line item. If the awardee is seeking disbursement of funds from more than one OF&D program, a separate Request for Disbursement form will be required for each OF&D program.

Chart A summarizes the major cost items under the heading of Acquisition Costs, Soft Costs, Construction Costs, Construction Contingency, Working Capital, Reserves, and Interest Earned. Column A on Chart A entitled "Latest Approved Contract Amount" should reflect the amount of each line item category cost as approved in the project's accepted Development Budget, unless OF&D has approved a Budget Modification. Only HTFC/DHCR approved change orders may be charged against the Project Contingency line.

Financing charges and fees, professional service fees, surveys, various testing reports, closing costs, etc. should be shown against the Soft Costs line item.

The Working Capital line item is for funds expended for marketing and/or project operation and maintenance, supplies, and initial operating deficits.

Project Reserves are not released to the applicant until the final payment request is made and project reserve accounts with dual signature cards or Deposit Account Control Agreements, if appropriate, have been established and approved by HTFC/DHCR.

Awardees should keep total accrued interest, if applicable, current on each disbursement request.

The final payment due an awardee should be the sum total (**in whole dollars**) of the acquisition costs, soft costs, construction costs, working capital and reserves from Chart A, Column D, less any unspent monies on Line 4 (project contingency) and Line 7 (interest earned). If there is any OF&D funding unexpended at the time of the final disbursement request, the awardee must enter the amount in space provided near the top of the Final Payment Document Checklist.

Chart B, Procurement Chart, is an ongoing record of all consultant and procurement contracts the awardee has entered into and/or has been invoiced for, and will pay via OF&D funds, during the current disbursement period. The Chart should reflect the total contract amount, the amount paid to date and the amount requested. The awardee should also mark if a contract or invoice was made for a minority or woman owned business.

Chart C, Percent of Construction Work Completed, is an accounting of the percentage of construction work completed at the time of the disbursement request and should be filled out for each disbursement request.

Chart D, Activity Start Date, is an accounting of when a major activity began and was completed, and should be updated only when a new activity has been started or completed. If the project has more than one site, Chart E must be updated for each site separately.

Chart E, Awardee/Owner Certification, of the disbursement form contains the awardee's certifications. The appropriate Progress Payment or Final Payment box should be checked and the certifications must be signed and dated by the awardee's authorized representative.

Page three (3) of the form requires the recipient's original signature and date.

AIA G702 and G703 Forms

For disbursements based on OF&D construction financing, prior to the submission of a disbursement request, the applicant must have the OF&D assigned construction monitor or architect review, approve and sign the AIA G702 Form (Application and Certificate for Payment), and the AIA G703 Form (Continuation Sheet). The applicant, project architect, and contractor (builder) should sign the AIA G702 Form prior to the OF&D assigned construction monitor.

For disbursements based on OF&D permanent financing, the applicant shall submit the form once certified by the architect as part of the permanent financing closing disbursement request. The OF&D construction monitor is not required to sign the 702/703 prior to the submission.

The AIA G702 Form must reflect the total amount of the construction contract between the applicant and the builder for all construction work to be performed, regardless of the number of funding sources. The AIA G702 Form should never reflect the dollar amount by funding source. If there is more than one builder in a prime contract relationship with the applicant for the project, the applicant must use a separate AIA G702 & 703 Form for each prime contract and include a summary AIA G702 Form to indicate the total payment of all contracts.

For HTFC/DHCR funding sources, Line 8 of the AIA G702 Form must be equal to the amount shown on Line 3, Column C, of Chart A of the Request for Disbursement Form.

The AIA G703 Form documents the dollar amount of work completed to date for each construction line item, including any approved and completed change order work and shows the retainage amount withheld.

Budget Modification Form (OFD-139)

This form should be used for any modification to the budget, including changes to the project contingency. Please note, the chart at the top of the page does not automatically sum the cost item lines. This form requires the recipient's original signature and date.

Initial Occupancy/Rents Status Report (OFD-140)

This form should be submitted upon building occupancy. One form should be completed for each building in the project.

Final Payment Document Checklist (OFD-141)

This form should be used when the project's final payment from an OF&D program is requested. It requires the recipient's original signature and date.