



Guidance for GIGP Disbursements

Payments

The GIGP will provide payment for up to 90% of eligible incurred costs for construction projects (“Advances”), not to exceed the Maximum Sum identified in the Grant Agreement (see Exhibit B and Exhibit D, respectively).

Before EFC can make an advance, the Recipient must provide EFC with executed copies of all contracts for the associated costs. Upon acceptance of executed contracts, EFC will make funds available for eligible costs.

In order to request Advances, appropriate documentation must be provided for each request, including bills, invoices, evidence of payment, or other evidence of project costs incurred for the project. If additional documentation is required, or the Cost Summary is not properly prepared, a GIGP project coordinator will notify the recipient by telephone or email. Please note also that an approved MWBE Utilization Plan is required for Construction Contracts over \$100,000 and Design Contracts over \$25,000 in order for funds to be disbursed.

Recipients providing work through their own forces are required to document these costs as Technical Force Account (for work that requires the supervision of an Engineer) or Administrative Force Account. In order to disburse on the construction related costs of a project, the recipient must obtain EFC approval of the project plans and specifications. A full list of grant conditions for disbursement can be found for each project in the Grant Agreement.

Requests for Advances may be submitted to EFC once every 30 days. Payment will be made within 30 days after your request is deemed complete. A GIGP project coordinator will advise you by telephone and/or email if your request is incomplete, or if additional information or documentation is required. The advance request is deemed complete when all required documentation and information has been submitted to EFC. EFC may reject, correct or withhold any or all requests not properly documented.

Once EFC has determined that a request has been properly completed, the approved amount for the Advance will be wire transferred to your depository bank. Your EFC project coordinator will send an email to the Authorized Representative notifying you of the wire transfer or issuance of a check. The email will also include an updated Requisition Form for use in submitting your next request.

Retainage

Retainage in the amount of five percent (5%) of the eligible Advance will be deducted by your EFC project coordinator from each Advance. The total accumulated retainage will be released when the project has been completed in accordance with the terms of the Agreement and the following conditions have been met:

1. The submittal of a Certificate of Substantial Completion that has been approved by a New York State licensed engineer, and
2. EFC is in receipt of a certificate from the authorized representative declaring that the project has been completed in accordance with the GIGP Grant Agreement.

Proof of Payment

Within 45 days following the release of the Advance, proof of payment must be submitted documenting that billings and invoices related to the incurred costs for the Advances have been paid. Proof of Payment may consist of cancelled checks, payroll and machinery use records certified by the authorized representative, and other forms of cost documentation. If adequate documentation has not been submitted within 45 days, Your EFC project coordinator will make adjustments by deducting an appropriate amount from subsequent Advances.