

Disbursement Requisition Processing

WIFA Policy #: I.15

Purpose:

To ensure conformity in disbursement requisition submission and processing.

Policy:

WIFA's Loan Processing Coordinator will provide each borrower with a set of pre-numbered disbursement requisitions at the closing of the financial assistance loan. (For a planning and design assistance grant, the disbursement requisitions are provided with the notice to proceed). The borrower/grant recipient must submit disbursement requisitions on these forms. Each disbursement requisition must include a certification and signature page, a cost-incurred report, a DBE report, and any other applicable forms.

Upon receipt of a completed disbursement requisition, WIFA's Administrative Assistant logs in the requisition and distributes it to the appropriate Technical/Environmental staff member.

Technical/Environmental staff may begin processing a disbursement requisition upon receipt of a copy of requisition via fax or email; however, funds will only be released once the original requisition is received. Technical/Environmental staff will approve a disbursement requisition when the requisition is reviewed and determined to be complete in accordance with Procedure I.15.1.

Fiscal Services will process disbursement requisitions on a first-in first-out basis, subject to available funding, after receiving a completed disbursement requisition approved by staff in the Technical/Environmental unit.

WIFA staff will make every effort to ensure borrowers/grant recipients receive payment within 15 working days of the receipt of a completed disbursement requisition form.

Disbursement payment may only be provided to the borrower/grant recipient.

Responsibility: Executive Director

Statutory Reference: A.R.S. Title 49, Chapter 8


Rule Reference: R18-15-105

Original Issue Date: October 13, 1998

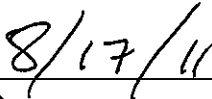
Previous Amendment Date(s): June 21, 2006

Most Recent Amendment Date: August 17, 2011 (*Replaces All Previous Versions*)

Approval:



Executive Director



Date