

Non-Government

## FUNDING GRANT AGREEMENT

This Funding Grant Agreement (hereinafter the "Grant") is entered into between the Department of Finance and Administration (hereinafter the "DFA") and the \_\_\_\_\_ for the purpose of establishing the agreed upon conditions under which the DFA may disburse funds to assist the \_\_\_\_\_ in paying costs associated with the local project (hereinafter the "Project") specified in Section \_\_\_ of \_\_\_\_\_ Bill \_\_\_\_\_, \_\_\_\_\_ Legislative Session, Laws of \_\_\_\_\_ (hereinafter the "Act"). This Grant is entered into pursuant to, and subject to the terms of the Act, which authorizes a Grant not to exceed \_\_\_\_\_ for the Project (the "Grant Funds"). **(PLEASE NOTE THAT IT IS YOUR RESPONSIBILITY TO SPEND THE GRANT FUNDS RECEIVED FROM THE STATE IN ACCORDANCE WITH THE ACT.)**

### RECITALS

**WHEREAS**, the Act establishes the \_\_\_\_\_ Fund for the purpose of providing funds to the \_\_\_\_\_ to pay the costs of the Project; and

**WHEREAS**, pursuant to the Act, the State Bond Commission, on behalf of the State of Mississippi (hereinafter the "State"), issued general obligation bonds of the State (hereinafter the "Bonds") to fund the Project and certain other projects and programs; and

**WHEREAS**, the \_\_\_\_\_ shall maintain the Grant Funds in a separate bank account; and

**WHEREAS**, the Act authorizes the DFA, within its discretion, to utilize funds in the \_\_\_\_\_ Fund for purposes of entering into this Grant to finance all or a portion of the Project; and

**WHEREAS**, the DFA has requested the \_\_\_\_\_ to maintain on file the documentation listed in "Exhibit A" attached hereto and incorporated herein by reference, to the extent of being in a commercially reasonable manner; and

**WHEREAS**, the \_\_\_\_\_ agrees to make every effort to expend the Grant Funds within thirty-six (36) months from the date of receipt from the State; and

**WHEREAS**, the \_\_\_\_\_ agrees that if Grant Funds are remaining at the completion of the Project, said funds shall be returned to the State to be applied to debt service on the Bonds; and

**WHEREAS**, the \_\_\_\_\_ agrees to provide quarterly reports to the DFA that summarize the expenditure of the Grant Funds and also provide an update on the status of the Project. The quarterly reports must be provided on a form prescribed by the DFA and must include all invoices and bank statements associated with the reported expenditures. The first quarterly report shall be provided within ninety (90) days of the effective date of this Grant, and thereafter

within thirty (30) days of each calendar quarter end. The \_\_\_\_\_ shall also provide to the DFA a final report no more than thirty (30) days after final expenditure of the Grant Funds, summarizing the expenditures and use of the proceeds upon completion of the Project and include all invoices that have not previously been submitted; and

**WHEREAS**, the DFA finds, consistent with the Act, that it is in the best interest of the DFA and the \_\_\_\_\_ that the Grant Funds on deposit in the \_\_\_\_\_ Fund for the \_\_\_\_\_ should be disbursed to \_\_\_\_\_ and that the \_\_\_\_\_ shall directly administer the expenditure of such Grant Funds for the Project.

**NOW THEREFORE, IT IS MUTUALLY AGREED BY THE DEPARTMENT OF FINANCE AND ADMINISTRATION AND \_\_\_\_\_ AS FOLLOWS:**

**SECTION 1.** Each and all of the facts and findings set forth in the preamble clauses of this memorandum are hereby found and determined to be true and accurate and are incorporated herein by this reference thereto as though set forth again in words and figures.

**SECTION 2.** The DFA, pursuant to the Act, shall disburse the Grant Funds from the \_\_\_\_\_ Fund upon the written request of the \_\_\_\_\_ to pay the costs associated with the Project.

**SECTION 3.** The \_\_\_\_\_ certifies and agrees to use all Grant Funds received from the \_\_\_\_\_ Fund **solely** for the costs of the Project as set forth in the Act. Failure on the part of the \_\_\_\_\_ to adhere to this provision of the Grant may result in immediate action by the State to revoke the Grant and seek return of the Grant Funds.

**SECTION 4.** The \_\_\_\_\_ agrees to spend the Grant Funds within thirty-six (36) months from the date of receipt. Failure on the part of the \_\_\_\_\_ to adhere to this provision of the Grant may result in immediate action by the State to revoke the Grant and seek return of the Grant Funds.

**SECTION 5.** The \_\_\_\_\_ agrees to properly and competitively execute procurements in a commercially reasonable manner. Failure to adhere may cause the DFA to revoke the Grant and seek return of the Grant Funds. Further, the \_\_\_\_\_ agrees to maintain on file the documentation listed in Exhibit A attached hereto and incorporated herein, in accordance with the law and the recitals of this Grant.

**SECTION 6.** The \_\_\_\_\_ agrees to provide the DFA quarterly notarized reports as set forth hereinabove, in a format prescribed by the DFA. The first quarterly report shall be provided within ninety (90) days of the effective date of this Grant, and thereafter within thirty (30) days of each calendar quarter end. The \_\_\_\_\_ shall also provide the DFA with a final report summarizing the expenditures and use of the Grant Funds proceeds no more than thirty (30) days after final expenditure of the Grant Funds.

**SECTION 7.** The \_\_\_\_\_ agrees to maintain copies of all invoices, bank statements and similar documentation for each expenditure of all funds received from the \_\_\_\_\_ Fund sufficient to satisfy and confirm, to DFA's satisfaction, that such Grant

Funds have been expended **solely** for the costs of the Project as authorized and provided by the Act.

**SECTION 8.** The \_\_\_\_\_ agrees to administer the Project with respect to construction to be completed in a commercially reasonable manner.

**SECTION 9.** The \_\_\_\_\_ agrees that if any Grant Funds are remaining at the completion of the Project, the remaining Grant Funds shall be returned to the State to be applied to debt service.

**SECTION 10.** All notices or information pursuant to this Grant shall be provided as follows:

\_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**Department of Finance and Administration**

Attention: Bond Advisory Division  
501 North West Street, Suite 1301A  
Jackson, Mississippi 39201  
Phone: (601) 359-3402  
Fax: (601) 359-2405  
Email: [BondAdvisory@dfa.ms.gov](mailto:BondAdvisory@dfa.ms.gov)

**SECTION 11.** This GRANT shall be effective from and after the final signature date.

**IN WITNESS WHEREOF**, the parties have affixed their signatures on the dates indicated below.

**MISSISSIPPI DEPARTMENT OF FINANCE AND ADMINISTRATION**

By: \_\_\_\_\_  
Laura D. Jackson, Executive Director

\_\_\_\_\_  
Date

By: \_\_\_\_\_  
Name, Title

\_\_\_\_\_  
Date

## **EXHIBIT A**

The \_\_\_\_\_ shall maintain on file, the following items in relation to Project:

1. A copy of the Program of Work for project.
2. A copy of the Construction Documents and Invitation for Bid Documents, Solicitations, and any other Invitations for Bid, Request for Qualifications, Request for Proposals Documents including resultant Contracts for which funds will be expended.
3. A list of bidders/respondents, including the Bid Tabulation Form/Register of Proposals. For construction awards, include recommendation of the Professional for the award of contract. For items procured by RFQ or RFP, include evaluation committee tally sheets/overall scoring in support of award decision.
4. A copy of Contract award for construction of project.
5. A copy of all contractor pay requests and professional pay requests and approval of payments for said services.
6. All invoices.
7. All bank statements.

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