

Project Closeout

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The project is finally finished and it is time to close the SRF loan. The following is a list of closeout items needed by the KIA Financial Analyst:

Please send the items below to the KIA.SRFCloseout email:

- Initiation of Operation Letter - *The date of the initiation of operation signifies when the constructed items will be doing what they were designed to do.*
- Consulting engineer's Certification of Completion on letterhead
- Borrower's Certification of Completion on letterhead

Please send the items below with the final draw request to KIA.SRFLoans@ky.gov:

- Final Pay Request Form (Exhibit B)
- Release of Lien from Contractor(s)
- Final adjusting change order(s), if applicable

Please send to KIA as a CD or as a digital copy:

- Record Drawings (aka As-Builts, *these can be a .pdf copy.*)

Final Steps

Upon notification of a final inspection by DOW, KIA will request submission of all the closeout items listed above to close out the loan. An "Exhibit F" and amortization schedule are prepared by the KIA and sent to the loan recipient. The Exhibit F must be signed and returned to KIA. These documents complete the borrowing cycle by establishing the final loan balance and when repayments will be made.