MINNESOTA HOUSING

Community Homeownership Impact Fund
Request for Funds: School Direct Costs

INSTRUCTIONS

To request a School Direct Costs award disbursement, complete all steps below. Reference your Agreement to ensure you request the correct amount of funds. All requests must be signed by an authorized signer. All steps must be completed.

Step 1: Administrator Information and Request Authorization Signature
Step 2: Disbursement Instructions
Step 3: Request for Funds: Subsidy, Property, and Homebuyer
Step 4: Required Documentation
Step 5: Request for Funds Form and Document Submission

Incomplete or unsigned requests will not be processed. Final disbursements should be requested one month or more prior to Agreement expiration.

STEP 1: ADMINISTRATOR INFORMATION

Impact Fund Award ID

Administrator (Organization) Name

Administrator Address

Administrator Contact Name **Contact Phone** **Contact Email**

Request Authorization Signature

By signing below, Administrator certifies that this Request for Funds is made in accordance with the Agreement and all funds received will be or have been used in accordance with the Agreement.

Authorized Signature **Date**

Signer Name and Title:

STEP 2: DISBURSEMENT INSTRUCTIONS

Select one method below:

☐ Electronic Fund Transfer (EFT): On File at Minnesota Housing

☐ Mail Check to Address Below:

Address City State Zip

STEP 3: REQUEST FOR FUNDS – SUBSIDY, PROPERTY AND HOMEBUYER

Up to **one-third** of the award may be requested as an initial advancement using only cost estimates. The **final third** will be withheld until the unit is sold. STEP 4 lists supporting documentation requirements.

- Up to first third (advancement or reimbursement): Requires evidence to support the amount requested.
- After first third (advancement or reimbursement): Requires evidence of eligible costs paid equal to or greater than all previous advancements, plus evidence to support additional amounts requested.
- Final reimbursement: Requires evidence of eligible costs paid equal to or greater than all prior advancements plus the final amount requested, and proof of sale to an eligible buyer.

Request Type Instructions – Advancement or Reimbursement:

- Advancement: requests submitted before costs are paid. Advancements will be reconciled at a later date.
- Reimbursement: requests submitted after costs are paid.
- Final Reimbursement: request submitted after costs are paid and unit is sold.

Request type (pick one): Select One

Complete the form: All required fields on the form must be completed.

- Refer to your Agreement for Subsidy Category amounts.
- If the address is not known, City and County are still required.
- Homebuyer information is only required for the final disbursement.

Subsidy Categories					
Building Materials (must be within 1.5x Subsidy Category amount)		**Construction Tools** (must be within 1.5x Subsidy Category amount)		**Subcontractors and Professional Labor** (must be within 1.5x Subsidy Category amount)	
Contract Amount	**Request Amount**	**Contract Amount**	**Request Amount**	**Contract Amount**	**Request Amount**
$	$	$	$	$	$

Property Information		
Complete Property Address, if known	**City (required)**	**County (required)**

Homebuyer Information, required for final disbursement only		
Homebuyer Name(s) as will Appear on Title, if known	**Household Gross Annual Income**	**Was required homebuyer education completed?**
	$	Select One

STEP 4: REQUIRED DOCUMENTATION

The following documents are required to support this Request for Funds. Additional documentation may be requested if the submitted materials do not provide sufficient information to process the request.

SUPPORTING DOCUMENTS

First Advancement Request: Submit one of the following to support start of project

- Subcontract and Professional Labor Requests: Dated Scope of Work and Bids; or
- Construction Tools and Building Materials: Itemized cost estimates for construction tools and building materials

Second Advancement Request:

- Submit one of the following to support the previous disbursement amount:
  - Subcontract and Professional Labor Requests: Sworn Construction Statements or Pay Applications; and/or
  - Construction Tools and Building Materials: Itemized receipts or invoices

AND

- Submit one of the following to support additional costs:
  - Subcontract and Professional Labor Requests: Dated Scope of Work and Bids; and/or
  - Construction Tools and Building Materials: Itemized cost estimates for construction tools and building materials

If Applicable: Change request approval from Minnesota Housing. If a change request is required for a unit to be eligible, do not submit your Request for Funds unless you have received approval.

Reimbursement:

- Submit one of the following in amounts equal to or greater than the request amount:
  - Subcontractor or Professional Labor: Sworn Construction Statements or Pay Applications; or
  - Construction Tools and Building Materials: Itemized Receipts or Invoices
- Completed Units Only:
  - Income Eligibility Worksheet
  - Settlement Statement or Closing Disclosure
  - Certificate of Completion homebuyer education

If Applicable: Change request approval from Minnesota Housing. If a change request is required for a unit to be eligible, do not submit your Request for Funds unless you have received approval.

FILE NAMING CONVENTION

Supporting documentation for must be titled with the administrator's name, award number, property address and file type as follows "Homebuilders Building XX-XXXX-XX - 123 Main St - Invoices."

STEP 5: REQUEST FOR FUNDS FORM AND DOCUMENT SUBMISSION

Upload this completed form and supporting documentation using the Single Family Secure File Exchange directed to impact.fund.mhfa@state.mn.us. **Incomplete or unsigned requests will not be processed. Complete requests are generally processed within ten days.**

MINNESOTA HOUSING USE ONLY

Total funds to be disbursed from the following source(s):

Challenge Grant $	**Challenge Indian Set-Aside: Grant** $

Approved by: _____ _____ _____

Signature Date Print Name