

FAQ – GENERAL

WE HAVE BEEN APPROVED FOR OUR IEPA LOAN, WHAT SHOULD WE EXPECT?

- To begin your loan, a loan agreement will be mailed to you for signature from an authorized representative and return. Once this has been received you can begin completing executed contracts.
- Once all appropriate contract documents have been received and approved, you can begin requesting disbursements and change orders (if needed). As these are reviewed you will receive approval letters from the IEPA, or an accountant will reach out to you for further information.
- A notice of repayment will be sent when the substantial completion date has been reached.
- A final amendment will be mailed for signature and return when disbursements are complete and all closing documents have been received.

WHERE DO WE FIND FORMS FOR AN IEPA LOAN?

- Most forms can be located on our website at <https://epa.illinois.gov/topics/grants-loans/state-revolving-fund.html>

WHERE DO WE DIRECT QUESTIONS?

- ACCOUNTANTS
 - STEVEN BOCK - STEVEN.BOCK@ILLINOIS.GOV
 - JULIE EDWARDS – JULIE.EDWARDS@ILLINOIS.GOV
 - KEELY HENDRICKS – KEELY.HENDRICKS@ILLINOIS.GOV
 - JULIE KILBY – JULIE.KILBY@ILLINOIS.GOV
 - SUPERVISOR – AMANDA WILLIAMS - AMANDA.K.WILLIAMS@ILLINOIS.GOV
- APPRENTICESHIP BUDGET SUPPLEMENT FORM ASSISTANCE
 - BILL JANKOUSKY – BILL.JANKOUSKY@ILLINOIS.GOV
 - BRYAN SMITH – BRYAN.L.SMITH@ILLINOIS.GOV
 - FRED BLANFORD - FREDERICK.BLANFORD@ILLINOIS.GOV
- ALL GENERAL QUESTIONS
 - EPA.LOANMGMT@ILLINOIS.GOV

FAQ - DISBURSEMENTS

WHAT DOCUMENTS ARE NEEDED BEFORE THE FIRST DISBURSEMENT?

1. BUDGET SUPPLEMENT FORM

- Needs to be signed by an authorized representative of the loan recipient (not the contractor).
- Applies to all new loans.

2. APPROVED CONTRACT DOCUMENTS

- This should include the signed contract, payment and performance bonds, power of attorney, liability insurance, non-discrimination clause, and the Davis-Bacon language or wage rate tables, notice to award, and notice to proceed.
- Executed contract review will be completed prior to first loan disbursement request.

3. SIGNAGE REQUIREMENT

- Signage requirement certificate of completion form signed by authorized representative
- Additional information for this requirement can be found at <https://epa.illinois.gov/topics/grants-loans/state-revolving-fund/guidance.html>

WHAT DOCUMENTS SHOULD BE INCLUDED WITH EVERY DISBURSEMENT?

- Disbursement Request
- Checklists
- All invoices supporting the amount of the disbursement being requested
- Subconsultant invoices
- Apprenticeship Periodic Report (If applicable)

HOW TO SUBMIT REQUESTS OR CHANGE ORDERS?

- Once completed, all forms should be submitted to the EPA email, not just the accountant, at EPA.LoanMgmt@illinois.gov.

WHO SHOULD SIGN THE DISBURSEMENT FORMS?

- An authorized representative from the community should sign the disbursement checklists and apprenticeship periodic report.

WHAT DO WE DO IF WE NEED A LOAN INCREASE?

- If the costs are greater than the loan amount, please contact your accountant for next steps.

HOW OFTEN SHOULD I SUBMIT REQUESTS?

- Requests should be submitted monthly as work is completed, but no later than quarterly.

ARE THERE CERTAIN ASPECTS OF THE INVOICE THAT WILL BE CONSIDERED INELIGIBLE?

- Overtime costs cannot be paid. These hours will be reimbursed at their regular rate.
- All subconsultant work must have supporting documentation or they will be considered ineligible.
- There may also be costs stated in the loan agreement listed as not loan eligible.

WHAT IF OUR PROJECT INCLUDES OTHER FUNDING SOURCES?

- If you utilize funds other than loan money each disbursement needs to include a cost allocation spreadsheet. This needs to show which costs are being paid with other funds and which should be paid with loan money.

WHAT NEEDS TO BE INCLUDED WITH THE FINAL DISBURSEMENT REQUEST?

- Final Balancing Change Orders
- Final Inspection Request submitted to the appropriate IEPA regional office
- Final Checklist
- Evidence of flood insurance (if needed)
- Certification of Compliance with Public Works Apprenticeship Goals

WHAT DOCUMENTS ARE NEEDED FOR LOAN CLOSING?

- O & M Certification
- Bills paid and Release from Liabilities Certification
- Final Lien Waivers
- Final Inspection Report from IEPA regional office

FAQ – REPAYMENT

WHAT IS A SUBSTANTIAL COMPLETION DATE AND WHY IS IT IMPORTANT?

- The substantial completion or initiation of operation date is the date at which the majority of the project is completed and operation. That date may change due to delays in construction but can only be changed by submittal and IEPA approval of a change order extending the date.

WHAT HAPPENS WHEN WE REACH OUR INITIATION OF REPAYMENT DATE?

- The recipient will be notified by the IEPA by letter. First repayment will be due within approximately 6 months of an initiation of repayment letter.

HOW IS CONSTRUCTION PERIOD INTEREST CALCULATED?

- Construction period interest (CPI) begins the day after each warrant (check) is issued and ends on the Interest Ending date which is the initiation of the repayment date. Disbursements issued after the initiation of repayment date accrue CPI on a 6-month basis thereafter. The daily interest rate is the annual interest rate divided by 365 days. It is difficult to give a good estimate of construction period interest because every disbursement has a different number of interest days. A longer disbursement schedule would result in higher CPI. If a community receives principal forgiveness, those funds are disbursed first and will not accrue CPI. CPI only accrues on disbursements that must be repaid.

WHAT HAPPENS IF WE DID NOT REACH OUR INITIATION OF REPAYMENT DATE?

- If you do not reach your original substantial completion date, you will need to send a time extension change order. This can be submitted to EPA.LoanMgmt@illinois.gov.

WHAT IF THE LOAN IS PUT INTO REPAYMENT BEFORE THE PROJECT IS COMPLETE?

- Funds can still be disbursed once the project has been put into repayment. If there are funds left to disburse when the loan is put into repayment your letter will state "If you have not submitted a final disbursement request, the remaining loan balance is available for disbursement."

IS THE LOAN CLOSED ONCE IT HAS BEEN PUT INTO REPAYMENT?

- No, the loan is not closed. Disbursements can continue even when the loan is in repayment. The loan is not closed until the final closing amendment has been issued.