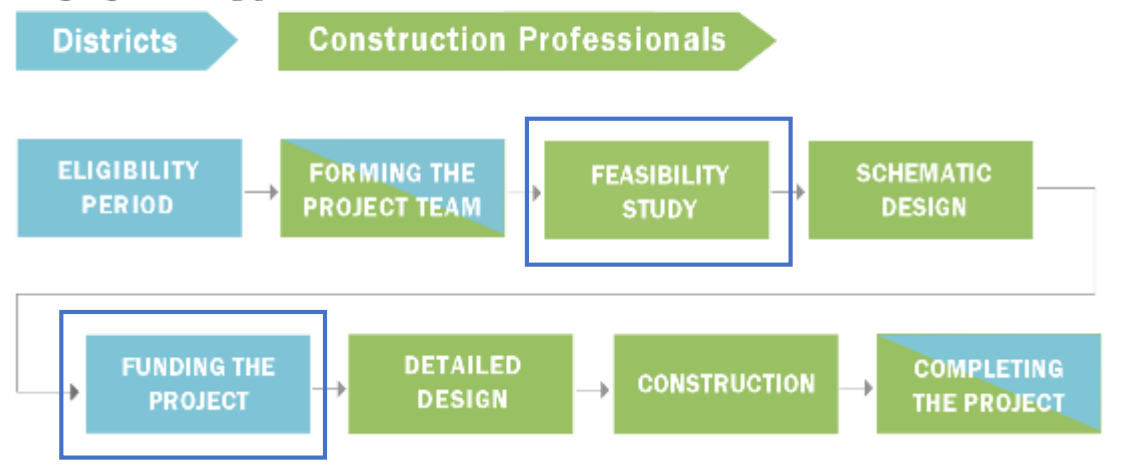


Contracts/Agreements

MSBA Building Process

Steps primarily for:



Audit begins its work in Module 3 – Feasibility Study

Prior to being able to submit costs for reimbursement, a District must be invited into Module 3 – Feasibility Study. After a vote of the Board of Directors, the District and the MSBA enter into the first of three (for Core projects) funding agreements – the Feasibility Study Agreement.

What does this mean for the District?

It means that the District can enter its budget and begin submitting costs for reimbursement.

Funding the Project: Project Funding Agreement (PFA)

This is the first agreement for Accelerated Repair Projects. As the project progresses through feasibility and into design development and beyond, a second agreement – the PFA – is executed. As the project moves closer to bidding, the PFA allows for the district to submit costs associated with getting the project fully designed and out to bid, this phase usually includes subconsultant costs.

Contracts/Agreements

Project Funding Agreement Amendment (PFAA) – also known as bid budget

The PFAA is the third and final time that the budget is available to be updated. This agreement recognizes the general contractor and includes all applicable general contractor budget cost codes.

Audit completes its work in Module 8 – Completing the Project

As the project nears completion, and the contractor is finishing the punchlist and demobilizing the site, the District should begin the process that will result in the MSBA making the final payment to the District. Once a project reaches substantial completion, the MSBA will send the District an email describing the closeout process and a Closeout Questionnaire for the District to complete to help us better understand the status of the project; the email will also include an Index of Final Closeout Audit Material required for the closeout of the specific project.

