

## **How Are Issues Resolved During a Final Accounting Review by Financial Compliance?**

### **D – 6**

Financial Compliance staff will review the Sources and Uses Form as certified by the entity that received from TWDB the loan or loan forgiveness funding.

This review will determine final steps needed to provide closure to the Final Accounting process, and may include the following:

- Final Escrow Fund Release – issuance of an internal memo from TWDB to the Escrow Agent to authorize the release of any and all funds remaining in the Escrow Account.
- Treatment of Surplus Funds - guidance to the funding recipient regarding how to dispose of the surplus of funds, if any. This may include the following:
  - Deposit to the Bond Fund (Interest and Sinking Fund) if debt is involved;
  - Return to TWDB of any unspent (*i.e.* surplus funds) loan forgiveness or grant funds;
  - Lapsing (release back to TWDB) of any commitment not released for expenditure.