

REQUIRED CLOSING DOCUMENTS

Below is a list of documents required for closing. While these are standard, there may be some variations. Refer to the closing timeline you receive with the specific documents required based on the program or reach out to the TWDB contact in the **Board Action Letter** for more information

Grant (installments)

- Executed Grant Agreement
- Agreement Execution Resolution
- TWDB Vendor Set-up or Direct Deposit Form
- Financial Advisor's Closing Instruction Memorandum
- Wire Transfer Letter, if applicable
- Executed Consultant Contract(s)
- Other document as required by Special Conditioning the Resolution - **see TWDB resolution**
- Sufficiency of Funds Statement - documentation of in-kind contribution or local fund **(cash contributions)**

Texas Water Development Board

CLOSING CHECKLIST - GRANTS (INSTALLMENTS)

Pre-Execution of Grant Agreement	Completed
Commitment for funding is approved at TWDB board meeting	TWDB
TWDB sends Board Action Letter to Borrower shortly after commitment for funding is approved	TWDB
Borrower responds to Board Action Letter by contacting TWDB with anticipated grant agreement execution date and closing date	☐
TWDB provides draft grant agreement to Borrower with Board Action Letter or shortly after commitment	TWDB
Borrower provides comments on draft grant agreement to TWDB Attorney and Financial Analyst within one week of receipt	☐
TWDB Financial Analyst works with Borrower to confirm anticipated closing timeline	TWDB
Borrower provides signed Agreement Execution Resolution to TWDB Attorney	☐
TWDB Engineer contacts Borrower/Consultants to create budget	TWDB
If budget changes or needs to be revised – Borrower/Consultants send changes to TWDB Engineer to update the Outlay workbook	☐
TWDB reviews draft grant agreement and sends final version for execution to Borrower via DocuSign	TWDB
Borrower's consultants work on finalizing closing docs	☐
TWDB Outlays Team creates Outlays workbook and sends to Borrower	TWDB
TWDB Engineer contacts Borrower/Consultants to create budget	TWDB
Borrower's Financial Analyst sends invoice or signed verification page with completed Outlays workbook back to TWDB Outlays Team for processing	☐
Borrower's Financial Analyst provides draft closing memorandum that reflects the Outlay invoices to TWDB Financial Analyst	☐

Submittal of Final Documents & Final Closing Steps	Completed
Executed grant agreement due to TWDB Attorney & Project Manager 10 business days prior to closing	☐
Eight business days prior to the closing date, Borrower provides all final closing documents to the TWDB Financial Analyst and TWDB Attorney:	☐
1. TWDB Vendor Set-Up or Direct Deposit Form [attached to Board Action Letter, completed by Borrower, please send back asap]	☐
2. Sufficiency of Funds Statement [created by external Engineer or consultant]	☐
3. Wire Transfer Letter (for wire transfers only) [attached to Board Action Letter if applicable, filled out by Borrower]	☐
4. Agreement Execution Resolution [filled out by Bond Counsel, labeled as TWDB-0169 at http://www.twdb.texas.gov/financial/instructions/index.asp]	☐
5. Executed Grant Agreement [attached to Board Action Letter or sent by TWDB shortly after commitment, signed by Borrower]	☐
a. Grant Agreement document	☐
b. Scope of Work, including detailed project area map identifying tasks to be performed	☐
c. Budget with task budget breakdown	☐
d. Schedule, including any required public meetings	☐
e. List of deliverables	☐
6. Executed Consultant Contract(s), may include: [filled out by consultant]	☐
a. Scope of Work, including detailed project area map identifying tasks to be performed	☐
b. Budget with task budget breakdown	☐
c. Schedule, including any required public meetings	☐
d. List of deliverables	☐
e. Fee Schedule, if applicable	☐
7. Final award documents from FEMA/TDEM (FIF Category 3 only) [created by Borrower]	☐
8. Documentation of in-kind contributions or local funds (cash contributions) [completed by Borrower]	☐

Submittal of Final Documents & Final Closing Steps		Completed
TWDB reviews closing documents and provides comments/corrections to Borrower as needed		TWDB
Closing and distribution of funds		TWDB