

LEGACY CAPITAL FINANCING FUND Q&A

When will the construction funds be available to spend on the project?

Starting November 2024 distributions will be twice a month on the 8th and 24th, or the next business day if the dates fall on a weekend or holiday.

For Distribution on the 8th: Reqs must be submitted by end of day on the 2nd

For Distribution on the 24th: Reqs must be submitted by end of day on the 18th

Can an agency request payment or reimbursement of expenses that were incurred prior to execution of the Memorandum of Understanding (MOU)?

Yes. Per Section 2B of the MOU, reimbursements are allowable if they are part of the authorized project. The agency will send in a summary of invoices (LCFA Reimbursement Form; See 2Bc), copies of paid invoices, and signed receipts. See *"Reimb Form-LCF_FINAL.xlsx"*

Where and how does an agency send items related to reimbursements and cash advances?

Please send emails related to reimbursements and cash advances to:

OCIAinvoices@treasurer.ok.gov

email subject line: LCF Req # _____, "Project Name" - Agency Name

example: LCF Req #1, Jim Thorpe-OMES

What is required to send in with the req form?

A budget forecast for expenditures and any available detailed documentation. See *MOU 2A and "Req Form-LCF_Final.pdf"*

How much can I request per req?

An agency can request up to 25% of total project costs. For example, a \$20M project may request \$5M. Reimbursement requests can be the total costs of the expense.

How does the agency make recapitalization payments?

Two months after the first disbursement, the agency will receive monthly recapitalization invoices from OCIA via ABS. Except for the first payment, all monthly payments will be in equal installments. These payments will be due by the 10th of every month.

Are there special account codes to be used for LCF?

Yes, when making payments agencies should be using **561410**- LCF Recapitalization Payment and when claiming a disbursement **489200** -LCF Disbursement Receipts.

What reporting is due to OCIA regarding the agencies LCF Project fund?

Quarterly Reports (See *"LCF Report_Sample".xlsx*) are required per Section 2 of the MOU. All reports should be emailed to OCIAinvoices@treasurer.ok.gov. See below for dates:

1/1-3/31- due by 4/10

4/1-6/30 due by 7/10

7/1- 9/30 due by 10/10

10/1-12/31 due NO LATER THAN 1/5 due to statutory reporting requirements