

A. Background

A recipient entity's obligation isn't finished when NVTA approves the SPA. The SPA details the obligations of the recipient entity. As the number of SPA's continue to grow, NVTA is looking to streamline the management of the approved SPAs and ensure reimbursement requests are processed timely and efficiently.

What are some key responsibilities of the project sponsor to ensure uninterrupted project reimbursement requests and a smooth project completion?

All obligations of the recipient entity/project sponsor are detailed in the SPA. These guidelines provide a summary of key steps and helpful hints to help streamline the process but are not a substitute for the agreement authorized by both parties in the approved SPA.

B. Insurance Certification: The project sponsor must name NVTA and its Bond Trustee, or require project contractors to name NVTA and its Bond Trustee, as an additional insured on any insurance policies issued for the work to be performed for the project. Typically insurance companies will issue a standard form -Certificate of Insurance (COI). The COI should contain the name of the project sponsor and the project name under the Description of Operations Section. A COI is required from all contractors performing tasks for the project. (SPA A-15)

- a) The COI will typically exclude coverage for NVTA as an additional insured for the workers compensation and professional liability portions of the policy.
- b) NVTA must receive satisfactory evidence (COI) before any reimbursement requests can be processed.
- c) COIs typically have an expiration date which may occur prior to the end of project and require renewal. It is the project sponsor's responsibility to track and keep COI's up to date. If a COI expires without a replacement reimbursements will be delayed.

C. Appendix B: NVTA will periodically request updates to the cash flow estimates submitted with the approved SPA. (SPA A-6)

- a) It is the responsibility of the project sponsor to provide updated cash flow estimates in a timely manner as required by changes in the project cash flow or upon NVTA's request.
- b) NVTA's updated Appendix B requests are referring to updates to Table B2 and Table B3. During the update process, no changes may be made to the NVTA funding amount.
- c) It is the responsibility of the project sponsor to notify NVTA of any changes to the project schedule that will impact the estimated cash flow schedule in Appendix B submitted as part of the approved SPA or update. A revised/updated Appendix B listing the expected change to the project estimated cash flow must be submitted to NVTA's CFO. It is the project sponsor's responsibility to notify NVTA of any significant, cost overruns and risks resulting from unanticipated circumstances and provide NVTA with a detailed explanation of the issue(s) and estimates of the additional costs.
- d) Project sponsors may request an acceleration of project reimbursements by submitting a revised Appendix B. While a good faith effort will be made by NVTA staff to accommodate

- such a request, priority will be given to effectively managing the Authority's cash flow and the needs of other prior approved projects.
- e) Submitting your SPA for approval as soon as possible is the best way to ensure the project cash flow requested.

D. Monthly NVTA 70% Regional Fund- Projects Status and Updates: each month NVTA's Transportation Planners request updates to approved, active projects for inclusion in the Executive Director's Report to the Authority.

- a) It is the responsibility of each program sponsor to provide NVTA with a timely project status update on a monthly basis. Any potential changes or risks to the original scope, cost and schedule contained in the Project Description Form, Appendix A or Appendix B in the approved SPA should be shared with NVTA's Transportation Planners in a timely manner.
- b) Status updates on all active projects are due to NVTA 14 calendar days before the Authority Meeting.