

## I. Coding for IFA Funds

### A. Revenue Codes - recording the receipt of IFA funds (X=fiscal year)

1. Fund Codes
  - a. Bonds I&S/Debt Service Fund 599
  - b. Lease-purchase General Fund 199
2. Accounting for the receipt of funds
  - a. Bonds 599-00-1110-000-X-00  
599-00-5829-000-X-00
  - b. Lease-Purchase 199-00-1110-000-X-00  
199-00-5829-000-X-00

### B. Object codes used for payment of debt obligations under the funds codes shown above for recording state revenues

1. Principal payments
  - a. Bond principal 6511
  - b. Capital lease principal 6512
2. Interest payments
  1. Bond interest 6521
  2. Capital lease interest 6522

## II. Auditable file should contain the following

### A. IFA program documents

1. IFA application – original application plus any amendments
2. Notice of Allotment – including any amendments and state aid estimates
3. Supporting documents
  - a. Final official statement OR signed lease-purchase agreement
  - b. Final debt service schedule
  - c. Amortization schedule
  - d. Payment coupons

### B. Copies of general ledger detail

### C. Copies of bank statements

### D. Vendor files

1. Contract with payor
2. Coupons or statements indicating payment amounts and due dates
3. Copies of checks paid to payor
4. Amortization schedule

### E. Purchasing information – demonstrates compliance with purchasing statutes

1. Newspaper ads – Request for proposals
2. Copies of bids and proposals
3. Proposal evaluation worksheet – rates/proposals

### F. Contracts with each party

1. Financial advisor
2. Bond counsel
3. General contractor and/or subcontractors
4. Construction manager
5. Architect and engineer
6. Inspection service (if using design-build or construction manager at-risk)

### G. Payment and performance bonds

### H. Certificate of Completion – district, contracts, architect/engineer sign to document compliance with applicable codes

