

Reserve Withdrawal Request

TO: USDA Rural Development

FROM: _____
(BORROWER NAME)
DATE OF REQUEST: _____

Amount Requested: \$ _____	Vendor/Payee: _____
Unit No(s). _____ (if applicable)	Unit Size: 1BR 2BR 3BR (circle)
Description of Work/Need for Funds: _____	
Attached are _____ Bids OR _____ Justification if only 1 bid submitted or Emergency Repair	

I certify that the current balance of the following accounts listed below are as of the date of this request:	
O & M Account Balance: \$ _____	(Including 2%, any Certificates of Deposit, savings, etc.)
Reserve Account Balance \$ _____	
RE Tax Account Balance: \$ _____	
Security Deposit Acct. Balance: \$ _____	

Signature of Complex Representative

(For Rural Development Use Only)

Date Received: _____

Your reserve request has been approved, as follows:

\$ _____ This amount is an authorized expenditure and repayment by increasing the reserve payment level is not required; however, the period of deposits are extended until the required deposit level is achieved.

\$ _____ This amount is an annual recurring type of expense and must be restored in the reserve account according to the terms and conditions contained in your servicing workout plan with USDA Rural Development.

Your reserve request is denied. A formal rejection letter with appeal rights is being sent under separate cover.

This is your Authorization to proceed with work. When work is completed, please forward a check for countersignature accompanied with Invoice.

Rural Development Approval Official

Date

A check in the amount of \$ _____ has been countersigned and is enclosed.

_____ (Initials of RD countersigning official) Date: _____

(See Instructions on reverse side of this page)

INSTRUCTIONS FOR COMPLETING RRH GUIDE 56

This form is to be used for all RD Borrowers including those who may also have financing with the Missouri Housing Development Commission (MHDC) and the reserve account is managed by MHDC.

- 1) Borrower submits request to Area Office for reserve funds **prior** to any work being done by completing the top portion of this guide. Note: post approvals of reserve funds can only be approved in emergency situations. Also, if borrower also has MHDC financing, then request must be submitted to RD. Rural Development will review and provide recommendation to MHDC at the following address:

Missouri Housing Development Commission
Attn: Deb Howard
4625 Lindell, Suite 300
St. Louis, MO 63108

- 2) Rural Development Delegated Official will review request and approve or reject within 5 working days of receipt.
- 3) If approved, when work is completed the borrower will submit check with invoice to Area Office for countersignature along with a copy of the previously approved Request for Reserve Funds (RRH Guide 56). Note: for reserve funds managed by MHDC, MHDC will issue check after both agencies concurrence.
- 4) Area Office will review and countersign check and return promptly to borrower.