**New Haven Union Station Campus Cash Flow Procedure**

* City will receive all funds for the Campus, from whatever source derived (e.g. operating deposits, rental income, grants);
* City’s obligation will be to advance operating funds to the Authority on a monthly basis pursuant to the OC approved budget or any approved OC (or EOP as applicable) modifications thereof;
* City’s obligation will be to advance capital funds to the Authority pursuant to the OC approved budget or any approved OC (or EOP as applicable) modifications thereof

**Parking Authority’s Responsibilities**

* The Authority will have all of the responsibility for paying and documenting expenses and producing reports sufficient to the OC and the City of its actions, sufficient to enable the Authority’s auditors to undertake and submit a full audit report each fiscal year (6/30);
* Interim reports will be provided to the OC and the City on a periodic basis or upon request;
* The Authority will be responsible for receiving all invoices, approving the same, paying the invoices, and filing reports related thereto;
* All funds received by the Authority for operations and construction will be held in Authority restricted accounts;
* All monies received by the Authority directly from operations shall be deposited into the City restricted operating account

**Construction Projects**

* Construction projects will be designed, bid, monitored, and paid for by the Authority with the funds being advanced by the City to the Authority in the full amount of a contract (plus contingency) once the contract is approved;
* Construction bid procedure, including MBE and SBE, shall be the more restrictive of either the Authority’s or the City’s, or the applicable granting agency’s, construction procurement process