INSTRUCTIONS FOR COMPLETING BROWNFIELDS REVOLVING LOAN FUND (RLF) FORM

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Overview:

IMPORTANT NOTE: A Revolving Loan Fund (RLF) Quarterly Report (QR) Template (OMB Form 2050-0192, EPA Form 560F24202) is being revised in ACRES and an RLF Annual Post-Closeout Report (APCR) Template (OMB Form 2050-0192, EPA Form 560F24201) is being created in ACRES (both expected in FY25). If either is used for progress reporting (when they are available), this Brownfields RLF Form will no longer need to be used because the program income and post-closeout program income data will be automatically pulled from those reporting templates. The instructions below apply until the revised RLF QR and new RLF APCR are available in ACRES, and after that, to those RLF grants where cooperative agreement recipients (CARs) choose not to use the QR and APCR.

This form is required for RLF CARs who are operating under a cooperative agreement (CA) with FY22 or later terms and conditions (T&Cs) or a closeout agreement (COA) that went into effect after March 1, 2022. Use of this form is encouraged, but not required, for all other RLF CARs. There is no penalty for not using the form unless it is required. Please note that in most instances, all reported information is accessible to the public under the Freedom of Information Act (FOIA) and may be distributed by EPA to the public unless one of the FOIA exclusions is applicable.

As specified in the CA and/or COA T&Cs, RLF CARs must report their site-specific accomplishments to EPA by filling out the electronic version of the Property Profile Form in the Assessment, Cleanup, and Redevelopment Exchange System (ACRES) database. Additionally, RLF recipients must report program income details on the Brownfields RLF Form, which is part of all RLF CA homepages. When operating under a COA after the CA ends, RLF recipients must also use the Brownfields RLF Form to report information on post-closeout program income and post-closeout reporting. At a minimum, the Brownfields RLF Form must be updated whenever a progress report is submitted to EPA (i.e., quarterly for open CAs and annually for RLFs with accrued or expected post-closeout program income under a COA).

Note the following:

- Information on COAs:
  - COAs are bi-lateral agreements that govern the use of program income after the CA has ended until the program income is either expended or returned to EPA. COAs may be standalone documents or embedded COAs where the closeout provisions are embedded

within the CA's terms and conditions. In the latter case, the COA is unsigned but becomes effective when the CA's period of performance ends.
  - In FY22, EPA initiated an effort to replace and standardize all COAs with a single COA for each CAR based on the FY22 COA Template. COAs based on this template are referred to as FY22 COAs. A signed FY22 COA terminates the CAR's previous COAs and allows all post-closeout activities and program income to be tracked and reported under a single RLF CA number (or in some cases, due to limitations in ACRES for pre-2003 grants, a COA tracking number will be created by EPA that is not an existing CA number).
- RLF grant status is based on the following definitions:
  - Open
    - Means the CA is open (i.e., period of performance has not ended).
  - Post-Closeout
    - Means the CA period of performance has ended and the RLF grant has accrued or expected program income that has not been expended or returned to EPA (i.e., a COA is active or still needs to be executed).
    - If the recipient no longer has reporting requirements under their COA, but has remaining program income or is expecting future program income (e.g., loan repayments), the COA would still be considered active (i.e., grant is in Post-Closeout).
  - Closed
    - Means the CA period of performance has ended and the RLF grant has no accrued or expected program income (e.g., loan repayments).
    - The remaining program income balance must be $0, with no expected change, for an RLF grant to be Closed.
    - This is possible for two scenarios: 1) CA is closed with no COA needed, or 2) both the CA and COA for that grant number are closed (e.g., existing/expected program income for that grant number has been transferred to the CAR's post-closeout account for a different COA tracking number).

When to Submit:

Program Income (PI) balance information must be updated for all RLF CAs, regardless of status (Open, Post-Closeout, Closed), but the specific information requested is different for Post-Closeout grants. At a minimum, updates must be made on a quarterly basis for Open grants and an annual basis for Post-Closeout grants or in accordance with the Closeout Agreement.

How to Submit:

ACRES is available online. It is the only method for CARs to enter and electronically submit their Brownfields RLF Forms.

To Whom to Submit:

CARs must submit Brownfields RLF Forms to their EPA Project Officer (PO). When data is entered online via ACRES, it will automatically be delivered to the assigned EPA PO.

DETAILED INSTRUCTIONS FOR COMPLETING EACH ITEM ON THE RLF FORM

1. **Cooperative Agreement Recipient Name:**

   Enter the Cooperative Agreement Recipient Name associated with this RLF information.

2. **Cooperative Agreement Number:**

   Enter the associated Cooperative Agreement Number.

PROGRAM INCOME (PI) BALANCE INFORMATION (for Open and Closed RLF grants)

3. **Program Income Balance:**

   Enter the balance of program income in the RLF bank account for this CA as of the reporting date.

   Program income includes:

   - Principal repayments,
   - Interest earned on outstanding loan principal,
   - Interest earned on accounts holding RLF program income not needed for immediate lending,
   - All loan fees and loan-related charges received from borrowers and other income generated from RLF operations including proceeds from the sale, collection, or liquidations of assets acquired through defaults of loans.

   At a minimum, the program income balance must be updated whenever a progress report is submitted to EPA (i.e., quarterly for open CAs).

   Note: For a Closed grant, the balance should be $0 for existing and expected program income. EPA's Office of Brownfields and Land Revitalization (OBLR) must approve all RLF grants changing to Closed status to confirm the grant has met requirements for a Closed RLF grant.

4. **As of this Date:**

   Provide the reporting date for this Program Income update.

   Notes for Closed grants:
   - SCENARIO 1 – *Open grant goes directly to Closed status because CA closes with no existing or expected program income:*
     - Enter the date of the final quarterly report submitted to EPA which shows there is a $0 balance for existing and expected program income.
     - If that date is not available (e.g., for grants that were already in Closed status prior to the completion of 2023 ACRES enhancements for reporting program income balance), enter the CA Closeout Date.

- SCENARIO 2 – *Open grant goes directly to Closed status because existing or expected program income has been transferred to a Post-Closeout grant:*
    - For an Open grant listed on the last page of a COA based on the FY22 COA Template (hereafter referred to as the FY22 COA), the grant goes directly to Closed status as soon as EPA closes out that CA and the retained program income funds are transferred to the Post-Closeout account (i.e., the account for the FY22 COA tracking number). Enter the later of the two dates (CA closeout date or fund transfer date).

- SCENARIO 3 – *Post-Closeout grant goes to Closed status after COA is terminated:*
    - If the CAR's RLF program is ending (e.g., no existing or expected post-closeout program income): Enter the date when the COA was terminated.
    - If the CAR signed a COA based on the FY22 COA Template (hereafter referred to as the FY22 COA): When the termination of an older COA is due to multiple Post-Closeout grants being listed on the last page of the FY22 COA, funds from the closing Post-Closeout grant(s) must be transferred to the Post-Closeout account that will remain (i.e., the account for the FY22 COA tracking number). Enter the date when this fund transfer occurred. *Note: Sometimes this transfer is a "physical" transfer of funds from one account to another account. Other times when the funds were already in one account or will remain in separate accounts, this is an "accounting" transfer in the CAR's post-closeout program income tracking where the total funds are thereafter associated with (and reported under) only the account for the FY22 COA tracking number.*

5. Is additional Program Income expected?

Is additional program income expected in the future (e.g., due to an executed loan which has not yet been repaid in full)? Indicate whether Yes or No.

Note: For a Closed grant, this answer should always be No.

POST-CLOSEOUT PROGRAM INCOME BALANCE INFORMATION (for Post-Closeout RLF grants)

6. Total Post-Closeout Program Income (PCPI) Balance:

If operating under a COA after the CA has ended, enter the balance of PCPI in the CAR's post-closeout RLF bank account as of the reporting date.

PCPI includes:

- Principal repayments,
- Interest earned on outstanding loan principal,
- Interest earned on account holding RLF PCPI not needed for immediate lending,
- All loan fees and loan-related charges received from borrowers and other income generated from RLF operations including proceeds from the sale, collection, or liquidations of assets acquired through defaults of loans.

At a minimum, the PCPI balance must be updated whenever a progress report is submitted to EPA (i.e., annually or as specified by the COA).

6a. Committed PCPI Balance:

Enter the amount of PCPI funds that are committed as of the reporting date. Committed funds refers to funding designated for:

- Pending loans and subgrants which are defined as loans/subgrants that have been approved through the applicant's decision process (e.g., board or committee) but have not been awarded with a fully-signed agreement as of the reporting date;
- Unreimbursed costs for a cleanup that is completed or underway through an executed loan or subgrant, which is defined as a loan/subgrant with a fully-signed agreement and award date that precedes the reporting date;
- Estimated costs for personnel, travel, contracts, or other programmatic costs necessary to maintain the RLF for the next five years; and,
- Other eligible uses of funds as defined by the COA that have been approved through the applicant's decision process (e.g., board or committee), such as direct cleanups, assessments, etc.

NOTE: Do not include potential loans and subgrants that have not been approved through the applicant's decision process (e.g., board or committee). To count as committed PCPI funds, the loan or subgrant must be executed or pending, as defined above.

6b. Uncommitted PCPI Balance:

Enter the amount of PCPI funds that are uncommitted as of the reporting date. Note: Uncommitted PCPI Balance + Committed PCPI Balance must equal the Total PCPI Balance.

7. As of this Date:

Provide the reporting date for this PCPI update. This will always be September 30th if operating under a COA executed after March 1, 2022.

8. PCPI Earned in last 12 months:

Enter the amount of PCPI earned in the last 12 months from repayment of loans, interest earned, etc. This will be PCPI earned from October 1st to September 30th if operating under a COA executed after March 1, 2022.

9. PCPI Expended in last 12 months:

Enter the amount of PCPI expended in the last 12 months for payments to borrowers, subgrantees, contractors, etc. This will be PCPI expended from October 1st to September 30th if operating under a COA executed after March 1, 2022.

10. Is additional PCPI expected?

Is additional PCPI expected in the future (e.g., due to an executed loan which has not yet been repaid in full)? Indicate whether Yes or No.

POST-CLOSEOUT REPORT (for Post-Closeout RLF grants)

11. Submission Date for most recent Post-Closeout Report:

Provide the date the most recent Post-Closeout Report was submitted. This must be between September 30th and October 31st if operating under a COA executed after March 1, 2022.

12. Is a Post-Closeout Report still required?

Does the CAR's COA still require submittal of Post-Closeout Reports? Indicate whether Yes or No.