

Our Southern Indiana Regional Development Authority

2024 ESTIMATED CLAIMS SCHEDULE

DATE: JANUARY 5, 2024

To: ALL READI PROJECT LEADS

FROM: OUR SOUTHERN INDIANA RDA & RIVER HILLS ECONOMIC DEVELOPMENT DIST

RE: ESTIMATED TIMELINE FOR DISBURSEMENT OF READI FUNDS

It is important to note that READI FUNDS used for these projects are **FEDERAL FUNDS**. All applicable Federal statutes must be followed and strict internal control processes are required to ensure the funds are spent in accordance with Federal guidelines and that all funds disbursed have been approved by the RDA Board of Directors and the IEDC.

It will take an estimated **45 days** from the time River Hills receives a disbursement request from the project leads until funds are received by the RDA from the IEDC. In order to issue payments of READI FUNDS in the most efficient and timely way possible, a timeline schedule has been adopted and is shown below.

Attached is a list of required documents to be submitted with each disbursement request. It is **IMPERATIVE** that **COMPLETE CLAIM INFORMATION** be submitted by the Project Leads to River Hills **on or before** the deadline date. Since there are several approval processes from the time of claim submission to River Hills until funds are released by the IEDC, it is **STRONGLY ADVISED** that Project Leads implement their own internal policy for timely processing of vendor invoices and strict adherence to the submission schedule.

DEADLINE TO SUBMIT CLAIMS TO RIVER HILLS:	DATE APPROVED BY RDA BOARD & SUBMITTED TO IEDC:	TIMEFRAME FOR IEDC APPROVAL PROCESS & PAYMENT WIRED TO RDA BANK	CHECKS DISTRIBUTED
January 26, 2024	February 9, 2024	20-30 Days	Within 5 business days
February 23, 2024	March 8, 2024	20-30 Days	Within 5 business days
March 22, 2024	April 5, 2024	20-30 Days	Within 5 business days
April 26, 2024	May 10, 2024	20-30 Days	Within 5 business days
May 24, 2024	June 7, 2024	20-30 Days	Within 5 business days
June 28, 2024	July 12, 2024	20-30 Days	Within 5 business days
July 19, 2024	August 2, 2024	20-30 Days	Within 5 business days
August 23, 2024	September 6, 2024	20-30 Days	Within 5 business days
September 20, 2024	October 4, 2024	20-30 Days	Within 5 business days
October 18, 2024	November 1, 2024	20-30 Days	Within 5 business days
November 20, 2024	December 6, 2024	20-30 Days	Within 5 business days
December 18, 2024	January 3, 2025	20-30 Days	Within 5 business days

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Required documentation to be submitted with each disbursement request:

- The fully-completed *READI Grant Payment Request Form* workbook
- Purchases under \$10,000
 - Purchase order/Contract/grant agreement*
 - Invoice
 - Proof of service
- Purchases between \$10,000 and \$250,000
 - Minimum of 2 quotes*
 - Explanation for the selection*
 - Purchase order/contract/grant agreement*
 - Invoice
 - Proof of service
- Purchases over \$250,000
 - Evidence that the bid was publicly solicited*
 - List of responses*
 - Selection scoring*
 - Purchase order/contract/grant agreement*
 - Invoice
 - Proof of service

For disbursement requests of \$50,000 or more, the following information is also required:

- Vendor/Contractor UEI #
- Vendor/Contractor TIN #
- Vendor/Contractor Legal Name
- Point of contact email address
- Vendor/Contractor's address
- Contract #
- Contract Date
- Period of Performance Start date
- Period of Performance End date
- Place of Performance (First line of address where the predominant performance will be accomplished?)
- Contract amount

**Procurement documentation only needs to be submitted with first disbursement request for each vendor*

For questions about this information, please contact Andrea Frazier at River Hills Economic Development District (502)727-1925