



READI 2.0 RDA Funding Obligation Timeline And Re-Allocation Process

Preface:

1. According to the State Budget Agency, all READI 2.0 funds must be formally obligated before June 30, 2026.
2. Formally obligated is defined as follows: the READI project has been submitted to the IEDC grant management portal with all required documents and received official approval from the IEDC.
3. Our Southern Indiana RDA has \$5.177 million in READI 2.0 funds eligible for reallocation due to Hanover College – Ivy Tech Veterinary Teaching Center (\$5 million) and New Pekin Amphitheater (\$177,000) projects being vacated.

READI 2.0 Reallocation of Funds Eligibility/Application:

1. If approved by the Our Southern Indiana RDA board, in January 2026, the RDA will send out an application for READI 2.0 funding (via reallocation of previously awarded funds) to project leads that made an application for READI 2.0 funds. And meet the following criteria:
 - a. Only applications for projects originally submitted for READI 2.0 funding to be eligible to apply for reallocation funds.
 - b. READI 2.0 projects that received the full amount of funding requested are NOT ELIGIBLE for reallocation of funds.
 - c. READI 2.0 projects that have been fully obligated by IEDC ARE NOT ELIGIBLE for reallocation funds.
 - d. Projects that have received partial READI 2.0 funding may be considered if the additional funds will be used to increase the scope of the project and increase the IEDC KPI attainment.

- e. READI 2.0 projects that did not receive funding may apply if the projects are still feasible and can meet the stated timelines.
 - f. READI 2.0 projects that were withdrawn are not eligible for reallocation funds.
- 2. All reallocation applications are due back to the RDA on **Friday, January 30, 2026, by 12:00 Noon**. No Late applications will be accepted.
 - a. Firm project budgets required with application/project addendum.
 - b. Matching documents from every source of funding/project match required.
- 3. Our Southern Indiana RDA Board members will receive applications/project addendums to score (same scoring metrics to be used as the original READI 2.0 process) on **February 2, 2026**. Scoring sheets will be sent out with the completed reallocation applications.
- 4. The RDA Directors will score each application based on the approved scoring matrix before **February 5, 2026**. Scorecards will be returned to River Hills by **5:00 PM** on February 5, 2026.
- 5. **February 6, 2026**, RDA to publicly announce scores and allocate funding (pending IEDC final approval).
- 6. All READI 2.0 projects will have submitted firm budgets, matching documents to River Hills **March 1, 2026**.
- 7. River Hills will enter, in the IEDC Grant Management Tool (GMT) and submit for IEDC and Ernst & Young approval by **April 15, 2026**.
- 8. All READI 2.0 projects must be processed through the IEDC/EY approval process before **June 30, 2026**.

RDA Obligation Timeline Policy:

- 1. All projects have until June 30, 2026 to receive formal obligation status from IEDC and Ernst & Young.
 - a. Project leads will be made aware of their project status if they have not been formally obligated at the time of the May 2026 RDA meeting.
 - b. Basic project status for each READI 1.0 and READI 2.0 project to be posted via the RDA website.
 - c. Specific project status questions to be addressed to Andrea Frazier or Lisa Long with River Hills at info@oursoinrda.org; llong@riverhills.cc; afrazier@riverhills.cc
- 2. Any project that has not received formal approval in the IEDC GMT by June 30, 2026, shall lose their READI funding. Their project funding will revert back to the RDA for reallocation.
- 3. All READI funding that is reverted to the RDA shall be reallocated at the July 2026 RDA meeting.
- 4. Reverted funds may be reallocated in a manner that the RDA board members agree upon.

Summary of Timeline

January 12, 2026: Our Southern Indiana public meeting to discuss READI 2.0 reallocation of funds

**January 30, 2026 by : Applications/project addendums due to Our Southern Indiana RDA via
By 12:00 Noon** River Hills Economic Development District.

- Firm project budgets required with application/project addendum.
- Matching documents from every source of funding/project match required.

February 2, 2026: Our Southern Indiana RDA Board Members receive applications/project addendums to score (same scoring metrics to be used as original READI 2.0 process).

**February 5, 2026:
By 5:00 PM** Our Southern Indiana RDA Board Members will return scorecards to River Hills.

February 6, 2026: Publicly announce scores and allocate funding.

March 1, 2026 **All READI 2.0 projects must have firm budgets, matching documents and all required supporting documents submitted to River Hills.**

April 15, 2026: All READI 2.0 projects will have submitted firm budgets, matching documents to River Hills and will be entered in GMT and submitted for IEDC and Ernst & Young approval.

June 30, 2026 All READI 2.0 projects must be through the IEDC/EY approval process.