

Our Southern Indiana Regional Development Authority

2025 ESTIMATED CLAIMS SCHEDULE – READI 1 FUNDS

DATE: DECEMBER 6, 2024

To: ALL READI 1 PROJECT LEADS

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

RE: 2025 ESTIMATED TIMELINE FOR DISBURSEMENT OF READI 1 FUNDS

It is important to note that **READI 1 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 1 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
December 27, 2024	January 10, 2025	20-30 Days	Within 5 business days
January 24, 2025	February 7, 2025	20-30 Days	Within 5 business days
February 21, 2025	March 7, 2025	20-30 Days	Within 5 business days
March 21, 2025	April 4, 2025	20-30 Days	Within 5 business days
April 25, 2025	May 9, 2025	20-30 Days	Within 5 business days
May 23, 2025	June 6, 2025	20-30 Days	Within 5 business days
June 27, 2025	July 11, 2025	20-30 Days	Within 5 business days
July 18, 2025	August 1, 2025	20-30 Days	Within 5 business days
August 22, 2025	September 5, 2025	20-30 Days	Within 5 business days
September 19, 2025	October 3, 2025	20-30 Days	Within 5 business days
October 24, 2025	November 7, 2025	20-30 Days	Within 5 business days
November 21, 2025	December 5, 2025	20-30 Days	Within 5 business days
December 19, 2025	January 2, 2026	20-30 Days	Within 5 business days

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Required documentation to be submitted with each disbursement request:

- 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