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Indiana
Economic Development Corp®

READI
REGIONAL ECONOMIC ACCELERATION
& DEVELOPMENT INITIATIVE

OBJECTIVE

- **Improving quality of life** and accelerating Indiana’s population and workforce growth through regional economic investments
- **Investing in financial partnerships** with regions across the state to attract people and accelerate the state’s economic growth
- **Talent and quality of place** strategies should be data-driven and tied to measurable outcomes

EXPECTATIONS

- Funding decisions based on quality of region’s plans to achieve desired outcomes and not project specific
- Different from Regional Cities, this investment from IEDC is a partnership and IEDC will continue to be a resource through the process
- Awards divided pro-rata do not support regionalism

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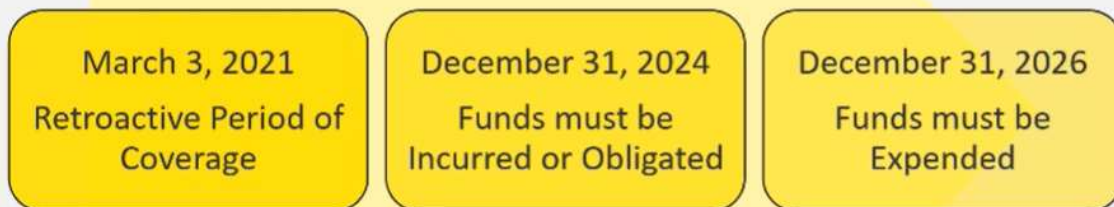
American Rescue Plan Act Funding (ARPA)

- The source of funding for READI is from the American Rescue Plan Act (ARPA). This funding is considered federal funding and is highly regulated under Title 2 of the code of Federal Regulations.
- ARPA is designed to facilitate the United States' recovery from the devastating economic and health effects of the COVID-19 pandemic.
- Though the ARPA was identified as the funding source when the READI program was created, the exact compliance required was not known until the U.S. Department of Treasury released the [final rules](#) in January 2022.
- Compliance with these requirements is required and all funding is subject to reporting and a potential audit.
- Ernst and Young (E&Y) has been hired by the Indiana Economic Development Corporation (IEDC) to assist with compliance.

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Treasury Reporting Guidelines ARPA Funds – Eligible Cost Timeframe

- ▶ Cost incurred between March 3, 2021 and December 31, 2026
- ▶ Funds obligated by December 31, 2024 and expended by December 31, 2026



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ARPA Expenditure Categories

- Support Public Health
- Address Negative Economic Impacts
- Services to Disproportionally Impacted Communities
- Water, Sewer & Broadband Infrastructure
- Replace Public Sector Revenue Loss
- Administrative Expenses

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1	Expenditure Category: Public Health
1.1	COVID-19 Vaccination
1.2	COVID-19 Testing
1.3	COVID-19 Contact Tracing
1.4	Prevention in Congregate Settings (Nursing Homes, Prisons/Jails, Dense Work Sites, Schools, etc.)
1.5	Personal Protective Equipment
1.6	Medical Expenses (including Alternative Care Facilities)
1.7	Capital Investments or Physical Plant Changes to Public Facilities that respond to the COVID-19 public health emergency
1.8	Other COVID-19 Public Health Expenses (including Communications, Enforcement, Isolation/Quarantine)
1.9	Payroll Costs for Public Health, Safety, and Other Public Sector Staff Responding to COVID-19
1.10	Mental Health Services
1.11	Substance Use Services
1.12	Other Public Health Services

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2	Expenditure Category: Negative Economic Impacts
2.1	Household Assistance: Food Programs
2.2	Household Assistance: Rent, Mortgage, and Utility Aid
2.3	Household Assistance: Cash Transfers
2.4	Household Assistance: Internet Access Programs
2.5	Household Assistance: Eviction Prevention
2.6	Unemployment Benefits or Cash Assistance to Unemployed Workers
2.7	Job Training Assistance (e.g., Sectoral job-training, Subsidized Employment, Employment Supports or Incentives)
2.8	Contributions to UI Trust Funds*
2.9	Small Business Economic Assistance (General)
2.10	Aid to nonprofit organizations
2.11	Aid to Tourism, Travel, or Hospitality
2.12	Aid to Other Impacted Industries
2.13	Other Economic Support
2.14	Rehiring Public Sector Staff

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3	Expenditure Category: Services to Disproportionately Impacted Communities
3.1	Education Assistance: Early Learning
3.2	Education Assistance: Aid to High-Poverty Districts
3.3	Education Assistance: Academic Services
3.4	Education Assistance: Social, Emotional, and Mental Health Services
3.5	Education Assistance: Other
3.6	Healthy Childhood Environments: Child Care
3.7	Healthy Childhood Environments: Home Visiting
3.8	Healthy Childhood Environments: Services to Foster Youth or Families Involved in Child Welfare System
3.9	Healthy Childhood Environments: Other
3.10	Housing Support: Affordable Housing
3.11	Housing Support: Services for Unhoused persons
3.12	Housing Support: Other Housing Assistance
3.13	Social Determinants of Health: Other
3.14	Social Determinants of Health: Community Health Workers or Benefits Navigators
3.15	Social Determinants of Health: Lead Remediation
3.16	Social Determinants of Health: Community Violence Interventions

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4	Expenditure Category: Premium Pay
4.1	Public Sector Employees
4.2	Private Sector: Grants to other employers

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5	Expenditure Category: Infrastructure
5.1	Clean Water: Centralized wastewater treatment
5.2	Clean Water: Centralized wastewater collection and conveyance
5.3	Clean Water: Decentralized wastewater
5.4	Clean Water: Combined sewer overflows
5.5	Clean Water: Other sewer infrastructure
5.6	Clean Water: Stormwater
5.7	Clean Water: Energy conservation
5.8	Clean Water: Water conservation
5.9	Clean Water: Nonpoint source
5.10	Drinking water: Treatment
5.11	Drinking water: Transmission & distribution
5.12	Drinking water: Transmission & distribution: lead remediation
5.13	Drinking water: Source
5.14	Drinking water: Storage
5.15	Drinking water: Other water infrastructure
5.16	Broadband: "Last Mile" projects
5.17	Broadband: Other projects

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6	Expenditure Category: Revenue Replacement
6.1	Provision of Government Services
7	Administrative and Other
7.1	Administrative Expenses
7.2	Evaluation and data analysis
7.3	Transfers to Other Units of Government

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READI Match

Is there a funding match expectation?

Yes, the IEDC expects regions to attract a minimum 4:1 match. This includes a required 1:1 match from local public funding and a recommended 3:1 match from private and philanthropic sources.

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Examples of Financial Sources Include:

- **Debt**
- **Other Private Investment Support** (*i.e.* in kind contributions, private equity, philanthropic or private foundation dollars)
- **Local Public Investment** (*i.e.* local revenue source permitted by law, distributions, incentive payments, local major moves money, money received by local communities through a local casino development agreement, municipal bonds,)
- **Federal Public Investments** (*i.e.* federal grants, federal appropriation)
- **Other State Public Investment** (*i.e.* state incentives, state grants, university funds)

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Clarification on what is a "Project"?

- ▶ "READI Project" – This is the overall program or project end goal.
- ▶ "ARPA Project" – This is the piece of the READI Project that IEDC will fund that would be subject to the financial requirements.
- ▶ Example – Apartment project is \$30 million – this is the READI project. The new sewer infrastructure that needs to be constructed to support the Apartment will be funded by READI dollars thus making it the ARPA project.
- ▶ ARPA could be a component of the total project/development
- ▶ IEDC will help you problem solve to clarify the ARPA project component (Budget Allocations)

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READI CATEGORIES: TALENT 2025'S ACCELERATOR

talentREADI

Target population growth strategy for attraction and retention

liveREADI

Housing that fits employer needs and attracts target population

playREADI

Improve quality of place for a healthier, more fulfilling, and fun life

bizREADI

High paying jobs that attract young talent to live and work here

workREADI

Workforce prepared for jobs and careers of the future

riverREADI

Highly activated destination with a "Front Porch for the Region" vibe

bridgeREADI

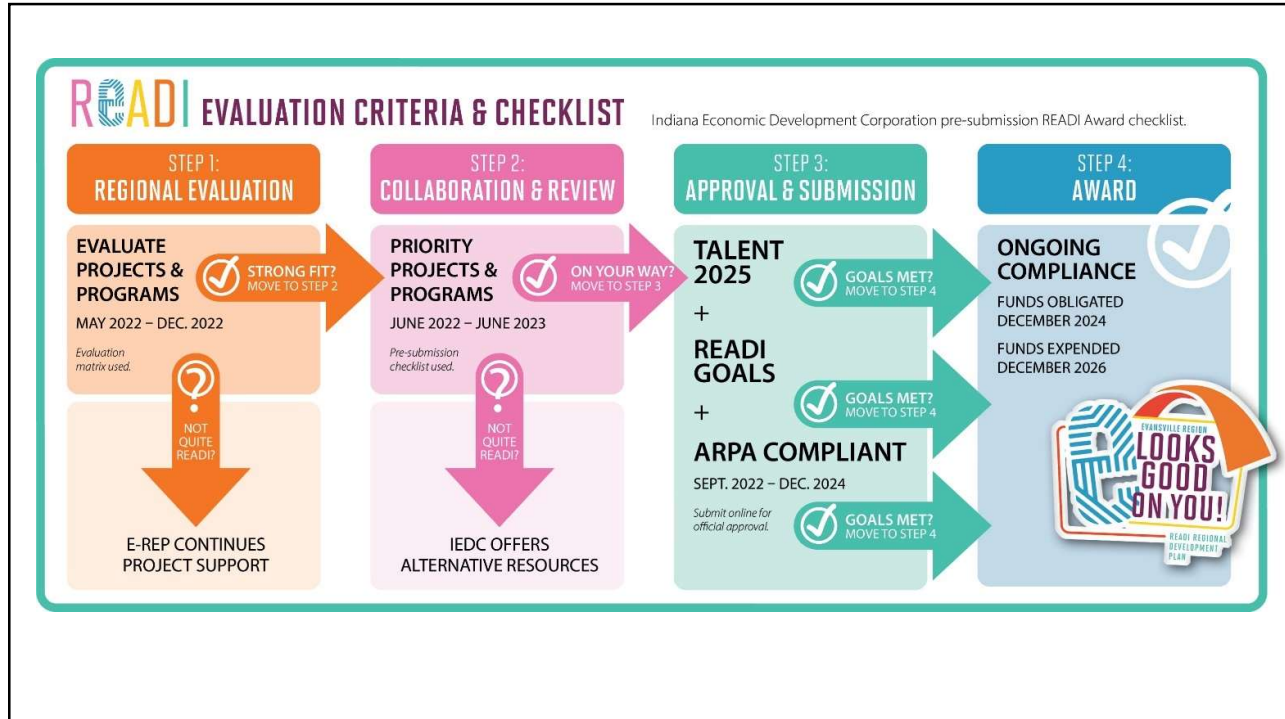
IN and KY united to capitalize on the unique opportunity to build the I-69 bridge

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READI Category – Projects or Programs will be reviewed by READI category

- **TalentREADI**
 - Anticipated \$1 to \$5 million
 - Review existing RDP projects or programs
- **BizREADI**
 - Anticipated \$1 to \$5 million
 - Review submitted RDP projects or programs
- **WorkREADI**
 - Anticipated \$1 to \$5 million
 - Review submitted RDP projects or programs
- **RiverREADI**
 - Anticipated \$5 to \$10 million
 - Review submitted RDP projects or programs
- **BridgeREADI**
 - Anticipated \$1 to \$5 million
 - Review submitted RDP projects or programs
- **LiveREADI**
 - Anticipated \$10 to \$15 million
 - RFP process
- **PlayREADI**
 - Anticipated \$10 to \$15 million
 - RFP process

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Evansville Regional READI Summary Timeline:

May 2022 – Dec 2022	Step 1: Regional Evaluation
June 2022 – June 2023	Step 2: Collaboration & Review
Sept 2022 – Dec 2024	Step 3: Approval and Submission
Approval until December 2026	Step 4: Award


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**STEP 1:
REGIONAL EVALUATION**

**EVALUATE
PROJECTS &
PROGRAMS**

MAY 2022 – DEC. 2022


Evaluation
matrix used.



**STRONG FIT?
MOVE TO STEP 2**

?

**NOT
QUITE
READI?**



**E-REP CONTINUES
PROJECT SUPPORT**

Step 1

- Four identical READI Information Sessions will be hosted to share the general process for awarding READI funding within the Evansville Region. One session will be recorded and posted on evansvilleregion.com.
- April 27 – Country Mark Pavilion – 8 a.m. CDT
- April 27 – Princeton Library – 11 a.m. CDT
- April 28 – Friedman Park – 9 a.m. CDT
- April 28 – Innovation Pointe – 3:00 p.m. CDT

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**STEP 1:
REGIONAL EVALUATION**

TalentREADI, BizREADI, WorkREADI, RiverREADI, and BridgeREADI Categories

- May 4, 2022 – Survey to be released via email to the project or program partner.
- Ongoing – December 2022 - Project or program partners will be contacted for additional information by E-REP team.
- The Evaluation Matrix found in Section 9 of the RDP will be used to show alignment with RDP goals. Stronger alignment of projects or programs will move projects from Step 1 to Step 2.
- Only previously submitted projects or programs in RDP will be reviewed.

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STEP 1:
REGIONAL EVALUATION

LiveREADI Request for Proposal (RFP)

Utilizing an RFP process to award READI funding within the LiveREADI category, the goal is to increase workforce housing near downtowns and major employers, for housing mix to reflect job mix, and create equitable housing opportunities.

- May 4, 2022 – LiveREADI RFP posted on evansvilleregion.com/readi-program/
- May 18, 2022 – LiveREADI RFP information session to review RFP. Recorded information session will be posted to evansvilleregion.com/readi-program/
- May 18, 2022 – LiveREADI RFP Applications open. Submission information will be posted to evansvilleregion.com/readi-program/
- Ongoing – December 2022 - RFP will be awarded on a rolling basis.
- RFP is open to any project or program to apply. Previously submitted RDP projects are eligible to apply.

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STEP 1:
REGIONAL EVALUATION

PlayREADI Request for Proposal (RFP)

Utilizing an RFP process to award READI funding within the PlayREADI category as an incentive, the goal is to invest in quality of place as the Evansville Region strives to become a destination of choice for talent.

- May 11th – PlayREADI RFP posted on evansvilleregion.com/readi-program/.
- May 25, 2022 – PlayREADI RFP information session to review RFP. Recorded information session will be posted to evansvilleregion.com/readi-program/.
- May 25, 2022 – PlayREADI RFP Applications open. Submission information will be posted to evansvilleregion.com/readi-program/.
- Ongoing – December 2022 - RFP will be awarded on a rolling basis.
- RFP is open to any project or program to apply. Previously submitted RDP projects are eligible to apply.

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**STEP 1:
REGIONAL EVALUATION**

Additional Information

- The RDA does not anticipate that applicants will need to follow the procurement guidelines described in the Final Rule <https://home.treasury.gov/system/files/136/SLFRF-Final-Rule.pdf> until a project or program is selected for Step 2.
- Projects moving from Step 1 to Step 2 are not guaranteed READI funding.
- Outside of READI award, EREP will continue to coordinate with projects not moving forward in Step 1 as part of regional economic development work plan.

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IMPACT RATING SCALE				
Strongest	Strong	Neutral	Weak	Weakest

Project Category	Direct Investment	Potential for Follow-on Investment	Targeted Job Growth	Increased Wages	Potential Benefit Across Full Region	Enhanced Competitiveness for Talent	Improved External Perceptions	Improved Health Outcomes	Improved Wealth Equity	Timeline*	Sustainability
DEI Strategy											
Regional Housing Strategy											
Regional Trails Strategy											
Regional Marketing Strategy											
Smart Manufacturing Cluster											
Life Sciences Cluster											
Riverfront Initiative											
I-69 Corridor Plan											

*For certain projects, timeline estimates were divided into short-term and longer-term investment and activity.

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Evansville Regional READI Summary Timeline:	
May 2022 – Dec 2022	Step 1 Regional Evaluation
May 4, 2022	Post Survey released to TalentREADI, BizREADI, WorkREADI, RiverREADI, and BridgeREADI projects or programs
May 4, 2022	LiveREADI RFP released
May 11, 2022	PlayREADI RFP released
May 18, 2022	LiveREADI RFP information session
May 18, 2022	LiveREADI RFP application open for submission
May 25, 2022	PlayREADI RFP information session
May 25, 2022	PlayREADI RFP application open for submission
Ongoing – December 2022	Project or program partners in TalentREADI, BizREADI, WorkREADI, RiverREADI, and BridgeREADI will be contacted for additional information by E-REP
Ongoing – December 2022	LiveREADI and PlayREADI RFPs will be awarded on a rolling basis

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**STEP 2:
COLLABORATION & REVIEW**

**PRIORITY
PROJECTS &
PROGRAMS**
JUNE 2022 – JUNE 2023
*Pre-submission
checklist used.*

**ON YOUR WAY?
MOVE TO STEP 3**

**NOT
QUITE
READY?**

**IEDC OFFERS
ALTERNATIVE RESOURCES**

Step 2

- Selected projects and programs from Step 1 will work alongside the IEDC, Ernst & Young (EY) and E-REP
- Pre-submission checklist allows regions to understand what project or program compliance is needed
- Projects or Programs will begin to work on pre-submission checklist during Step 2. evansvilleregion.com/readi/readi-project-pre-submission-checklist/

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STEP 2:
COLLABORATION & REVIEW

- Projects or programs that move from Step 1 to step 2 will be required to submit monthly updates to E-REP.
- The IEDC and EY will determine the appropriate ARPA expenditure category.
- Procurement will be required, and resources will be available to aid the project or program in procurement completion. Procurement Bid Openings would happen in the public meeting of the local public funding source of the project or program not at RDA meetings.
- No project is guaranteed READI funding until final approval in Step 3.
- Projects or programs must be identified by June 2023.

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**STEP 2:
COLLABORATION & REVIEW****Procurement Procedures****Procurement Procedures – Micro-Purchases (Under \$10,000)**

- Make vendor selection
- Verify eligibility to work on federally funded projects in the System for Award Management (www.sam.gov). Print, sign, and date results for file.
- Document each purchase (Invoice, PO, and Proof of Payment)

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**STEP 2:
COLLABORATION & REVIEW****Procurement Procedures****Procurement Procedures - Small Purchases (\$10,000 to \$249,999)**

- Contact via email, letter, or fax a minimum of three vendors
- Document responses
- Make vendor selection
- Verify eligibility to work on federally funded projects in the System for Award Management (www.sam.gov). Print, sign, and date results for file.

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STEP 2:
COLLABORATION & REVIEW

Procurement Procedures

Procurement Procedures – Competitive Sealed Bid (\$250,000 and higher)

- Prepare invitation for bid
- Publish invitation for bid (IFB) as required
- Include solicitation of minority, women and/or disadvantaged business enterprises
- Bids must be opened and read aloud at a public meeting as advertised
- Prepare bid tabulation and recommendation
- Retain copy of minutes of bid opening, sign in sheet
- Recommendation of lowest, responsive, responsible bidder.
- Verify eligibility to work on federally funded projects in the System for Award Management (www.sam.gov). Print, sign, and date results for file.
- Award contract if all SLFRF requirements are met.
- Execute contract with Contractor and obtain information on any subcontractors for verification of eligibility to work on federally funded projects in the System for Award Management (www.sam.gov) as noted above.

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STEP 3:
APPROVAL & SUBMISSION

Step 3



- If the selected project or program appears to strongly align with the goals of the region's community vision (Talent 2025), READI goals and ARPA compliance, the application will go before the RDA board for vote.
- If endorsed by majority vote, the application will be submitted via a grant management tool for final approval by the IEDC with support from EY.

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STEP 3: APPROVAL & SUBMISSION

- Entities must be registered on SAM.gov
- Approve and sign subrecipient agreement.
- Only after a project or program is approved by the IEDC through the grants management portal and there is a signed sub-recipient agreement is the READI award confirmed.

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STEP 4: AWARD

ONGOING COMPLIANCE

FUNDS OBLIGATED
DECEMBER 2024

FUNDS EXPENDED
DECEMBER 2026



Step 4

- All records must be maintained 5 years after the completion of the program.
- Approved projects or programs will be required to complete ongoing reporting. Funds must be obligated by December 2024 and expended by December 2026.
- Disbursements on reimbursement basis or net 45 day term. Invoices and proof of funds expended will be required.

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The screenshot shows a web browser displaying the Evansville Regional Economic Partnership (E-REP) website. The URL is evansvilleregion.com/readi-program/. The page features a navigation menu with links for PARTNERSHIP, BUSINESS, LIFE, COMMUNITY VISION, and NEWS. The main content area has a large image of a man and a woman with the text "We are READI." Below this is a section titled "THE EVANSVILLE REGION IS READI!" which includes a graphic for the "Evansville Region Looks Good on You!" logo and a brief description of the READI program. At the bottom, there are links for "EXECUTIVE SUMMARY", "READI PLAN", "READI PRESENTATION", and "MEDIA CONTACT: ABBY ELPERS".

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