

RCNI FUNDS ALLOCATION PROCESS AND TIMELINE

May 1 - June 15, 2016: RDP Project Application Window

- Any of the 39 projects that were included in the RDP who wish to request funding may complete and submit an Application at this time, regardless of status.
- A separate application must be completed for each project.
- The RDA and IEDC may at any time (before or after approval of an application) request additional information or documentation relating to a Project that is necessary for the RDA or IEDC to perform their obligations.
- *26 of 39 projects submitted applications by the June 15 deadline.*

June 15 - July 15, 2016: RDA Review of RDP Project Applications

- The RDA will review and either approve, conditionally approve, or deny project applications.
- The RDA will have a flexible approach to awards that may include between 5-20% RCI funding to projects and could include a variety of financial structures for the award.
- Approved applications will be advanced to the IEDC for their review and approval.
- Conditional Approvals:
 - The RDA may condition its approval of a project on conditions it deems appropriate, including further demonstration of firm matching funds and/or an alternate approach to the distribution of RCI Funds. The project may then accept, reject, request further revision to the conditional approval.
 - Some projects from the RDP that are not yet ready-to-execute may be identified as 'high-potential projects' in which case the RDA may elect to conditionally approve the project and reserve the necessary funding to be committed as long as the project demonstrates readiness to proceed within the timeframes stipulated.
 - Architectural, preliminary engineering design, environmental reviews, or other similar costs that a project intends to pay for with RCI Funds may be incurred by the project prior to the RDA/IEDC's approval of a project. However, the project administrator will assume the sole risk for costs incurred prior to the full approval of a project. If the project is fully approved, the expenses to be reimbursed must have been identified within the application. The project may incur any cost for a Project they deem appropriate, without the RDA/IEDC's approval, if the project does not intend to request reimbursement for such expenses with RCI Funds.
 - All projects with conditional approval will be required to submit progress reports on a quarterly basis as they work toward demonstrating their ability to meet all conditions. The first quarterly report will be due on October 15th 2016.
 - A conditionally approved Application shall only be considered approved if the RDA gives notice of its final acceptance of such Application.
- RDP Projects recommended for an allocation in August 2016 that accept the RDA's recommended amount are not eligible to receive additional funding during future RCI Fund allocation periods.
- RDP Projects recommended for an allocation in August 2016 that reject the RDA's recommended amount will be eligible to reapply during future RCI Fund allocation periods.
- All recommended allocations are firm dollar contributions from the RDA and shall not exceed 20% of the final project scope.
- *RDA conditionally approved 15 applications on 8/2/16.*
- *RDA tabled 4 additional A ranked applications for future consideration.*

August – September 2016: IEDC Review Period

- The RDA will submit a Claim Form to the IEDC for all approved applications (including conditional). The IEDC shall have up to thirty days to evaluate a submitted Claim Form. If additional time is needed for evaluation, the IEDC will notify the RDA of a date by which its decision can be expected.
- The IEDC retains the right to approve or deny a Claim Form, as solely determined by the IEDC, including if the Claim Form proposes to use RCI Funds for broadband activities.

August – November 2016: RDA/Subrecipient Agreements Drafted

- Concurrent with the IEDC review, the RDA will work with the Project Administrators on the most suitable financing structure for the project and on an agreement for the anticipated fund disbursement and project process.

October 2016 – July 2017: Funds Disbursed from IEDC to RDA

- Disbursements of RCI Funds from the IEDC to the RDA shall be made within thirty-five (35) days of the IEDC's notice of approval of a Claim Form.
- The RDA will then disburse those funds to the Project Administrator on a pro rata basis with the private and other funds and as agreed upon in a RCNI Project Contract entered into by the RDA as Grantee and the Project Administrator as Subrecipient.

October 2016-June 15 2017: Approved projects submit quarterly updates to RDA

- The 15th day of October, January, and April.
- RDP Projects that received funding through the August 2016 allocation must have final submissions, including full commitment for all matching funds, completed by June 15, 2017.

November 2016: Review IEDC Feedback and Outstanding A Ranked Projects

- By October 31st, the RDA anticipates having a formal response from the IEDC on their decision to approve or deny each of the 15 projects recommended. At this time, the RDA will determine if there are additional funds available for allocation.
- If there are additional funds available for allocation, the RDA will contact the project administrators of the four A ranked projects that did not receive funds during the August 2016 allocation to determine if they would still like to be considered for funding; and may make allocations into those four projects.
- The RDA will not consider B or C ranked RDP Projects or new projects at this time.

August 2016-June 15 2017: Submission Window for 2017 RCI Fund Allocations

- RDP Projects that did not receive funds during the August 2016 allocation are eligible to apply.
- The RDA will accept Intake Forms (available online) for projects that were not initially included in the RDP, as additional projects for consideration if funds become available.
- RDP Projects that received funds during the August 2016 allocation period are not eligible for additional funding during a second round of allocations.

March 2017: Assessment of Funds Available

- The RDA will review the process and assess the availability of any funding that may be available due to unforeseen circumstances.
- If there are additional funds available for allocation, the RDA may consider allocations into any of the RDP projects that have not been previously funded.

June-July 2017: Deadline for Updated RDP/New Project Submittals

- 06/15/17-07/15/17: RDA will review documentation provided by the RDP Projects that were conditionally approved during the August 2016 allocation period and determine the availability of any released funds.
- 07/15/17: After reviewing the conditionally approved RDP Project documentation, if the RDA determines RCI Funds will be available, they will invite new projects who have completed the intake form, and RDP Projects that have not received previous funding, to submit full updated applications for review by 8/15/17.
- 8/15/17-9/15/17: RDA will review the applications received from non-funded RDP projects and new projects.
- 9/15/17: RDA will allocate funds into the next set of projects.