



Board Policy #16

TITLE: Applicant Indirect Rate Allowance

EFFECTIVE DATE: 12/10/2024

AUTHORITY: § 2.2-2489 of the Code of Virginia

POLICY STATEMENT: It is the policy of the Virginia Growth and Opportunity Board that the indirect rate (also commonly referred to as facilities and administrative costs) a subgrantee may apply for through a Virginia Growth and Opportunity fund grant of any type shall not exceed 10% of the total grant allocation for a single project.

For this policy, an indirect rate is defined as costs necessary to provide a service but may not be readily identified with or easily allocable to a particular cost objective for a program. Indirect costs include, but are not limited to: goods and services required for program administration, including the rental or purchase of equipment (unless purchased for direct program services or activities, which should be identified as direct program costs identified in a subgrantee's sources and uses budget), utilities, office supplies, postage, and rental or maintenance office space, etc.

APPROVAL AND REVIEW: This Board policy was reviewed and approved on 09/12/2023 and amended on 12/10/2024.

SUPERSESION: N/A

DHCD DIRECTOR: Bryan Horn