

Allowable or Not

	Issue or Item	Allowable	Not Allowable
1	Time Project Director spends raising match funds		X
2	The amount a volunteer would be eligible for travel reimbursement but they do not request as an in-kind donation?		X
3	Time your advisory committee spends at the volunteer rate of \$19.71 (the Independent Sectors estimate of the value of a volunteer hour).		X
4	In-kind donation for recognition. The only documentation is a thank-you letter to the donor.		X
5	Time Project Director spends getting donations for recognition event		X
6	Gift baskets that were donated for raffle to raise funds		X
7	Meals that were provided at a Head Start Station		X

Match the appropriate term in Column A with the definition or function in Column B.

Column A Correct Answers

A function of the OMB		Establish policies to ensure grants are managed properly and funds are spent in accordance with applicable laws and regulations.
Grantee Share and/or Matching Funds		Expenditures made by an organization with its own funds or resources, or those donated to allow it to bear a share of the cost of meeting a predetermined cost objective; means that portion of project or program costs not borne by the Federal Government also known as cost sharing.
Reasonable Costs		A cost which would be incurred by a prudent person under the circumstances prevailing.
Budget		A financial plan of action that is based on an organization's objectives and historical costs. Mechanism can help to

		ensure actual costs do not exceed planned amounts.
Allowable Costs		Costs are those costs that are reasonable, allocable, consistently applied and not specifically prohibited by federal regulation or the OMB Cost Circulars.
Place to get information on Allowable Costs		OMB Cost Principles

New Directors PreConference at the National Conference 2008