

COST-SHARE FOR SEA GRANT

SEA GRANT IS A COST-SHARING PROGRAM. Except for specifically identified causes, the total amount payable with Sea Grant funds for a program cannot exceed two-thirds of its total cost. The remaining one-third (or more) represents matching funds which must come from other sources. These other sources must be **non-Federal**.

A cost-sharing or matching requirement may be satisfied by either or both of the following:

CASH: Project costs financed with cash contributed or donated to the recipient by other non-Federal public agencies and institutions, private organizations, and individuals.

IN-KIND: In-kind contributions represent the value of non-cash contributions provided by the recipient and non-Federal third parties. These may be in the form of charges for real property and non-expendable personal property and the value of goods and services directly benefiting and specifically identifiable to the project.

All contributions, both cash and in-kind, shall be accepted as part of the recipient's cost-sharing when such contributions meet the following criteria:

- * Must be verifiable from the recipient's records
- * Are not included as contributions for any other federally-assisted program
- * Are necessary and reasonable for proper and efficient accomplishment of project objectives
- * Are allowable charges

Complete records on cost-sharing (matching) costs should be kept and maintained by the recipient. Records of cost-sharing or matching contributions are subject to audit in the same manner and to the same extent as records dealing with the use of Federal grant funds. In the event allowable costs are less than the approved cost-share budget, the Federal share of the award will be reduced in proportion. **Ergo, for every dollar that is disallowed or cannot be reported for cost-share because of insufficient documentation, the Federal award will be reduced by two dollars.**