



Board Policy #7

TITLE: FY19 Capacity Building Match Requirement

EFFECTIVE DATE: 07/01/18

AUTHORITY: § 2.2-2486 - §2.2-2489 of the Code of Virginia

POLICY STATEMENT: It is the policy of the Virginia Growth and Opportunity Board that, as permitted by 2018-2020 Biennium Budget, Item 106, a partial waiver of the required matching funds shall be granted to all qualifying regional councils. This waiver shall apply to \$250,000 of the funds allocated to qualifying regions to support organizational and capacity building activities in each fiscal year. It is the policy of the Board that funds allocated to support organizational and capacity building activities in excess of \$250,000 in each fiscal year shall require matching funds at least equal to the half of the grant. Such matching funds may be from local, regional, federal, or private funds, but shall not include any state general or nongeneral funds, from whatever source, per § 2.2-2489. The regional council allocations of capacity building funds will be as follows:

Region	FY19 Capacity Allocations	FY20 Capacity Allocations
1	\$361,111	\$250,000
2	\$361,111	\$250,000
3	\$361,111	\$250,000
4	\$361,111	\$250,000
5	\$361,111	\$250,000
6	\$361,111	\$250,000
7	\$361,111	\$250,000
8	\$361,111	\$250,000
9	\$361,111	\$250,000
Total	\$3,250,000	\$2,250,000

APPROVAL AND REVIEW: This Board policy was reviewed and approved on 06/12/2018.

SUPERSESSION: This policy is new.

DHCD DIRECTOR: Erik Johnston