

§ 2553.72 What are project funding requirements?

(a) *Is non-AmeriCorps support required?* (1) An AmeriCorps grant may be awarded to fund up to 90 percent of the total project cost.

(2) A sponsor is responsible for identifying non-AmeriCorps funds which may include in-kind contributions.

(b) *Under what circumstances does AmeriCorps allow less than the percentage identified in paragraph (a) of this section?* AmeriCorps may allow exceptions to the local support requirement identified in paragraph (a) of this section in cases of demonstrated need such as:

(1) Initial difficulties in the development of local funding sources during the first three years of operations; or

(2) An economic downturn, the occurrence of a natural disaster, or similar events in the service area that severely restrict or reduce sources of local funding support; or

(3) The unexpected discontinuation of local support from one or more sources that a project has relied on for a period of years.

(c) *May AmeriCorps restrict how a sponsor uses locally generated contributions in excess of the non-AmeriCorps support required?* Whenever locally generated contributions to RSVP projects are in excess of the non-AmeriCorps funds required (10 percent of the total cost), AmeriCorps may not restrict the manner in which such contributions are expended, provided such expenditures are consistent with the provisions of the Act.

(d) *Are program expenditures subject to audit?* All expenditures by the grantee of Federal and Non-Federal funds, including expenditures from excess locally generated contributions, are subject to audit by AmeriCorps, its Inspector General or their authorized agents.

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