

## ATHENS-HOCKING-VINTON 317 BOARD

### FISCAL: FEDERAL COST PRINCIPLES POLICY

#### Policy F-4

#### **Current:**

Revised Date: N/A

Board Approved:

Effective Date:

#### **Supersedes**

Number: N/A

Effective Date: N/A

#### **Purpose**

To establish uniform cost principles that ensure costs charged to Federal awards comply with applicable federal requirements, the terms and conditions of each Federal award, and the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (2 C.F.R. Part 200).

#### **Policy**

The Board will evaluate all costs allocated to Federal awards to ensure they are allowable and comply with the terms and conditions of the Federal award, and the *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (2 C.F.R. Part 200)*.

The Board will ensure that costs charged to Federal awards are:

1. Necessary and reasonable for the performance of the Federal award.
2. Allocable to the Federal award in accordance with relative benefit received.
3. Consistently treated as direct or indirect costs.
4. In conformity with any limitations or exclusions set forth in Federal statutes, regulations, or the terms and conditions of the Federal award.
5. Adequately documented and supported by appropriate records.

The Board's procedures will establish processes to review, classify, document, and monitor costs charged to Federal awards to ensure ongoing compliance with all applicable regulations.

#### **Responsibility**

The Executive Director, Deputy Director, and Fiscal Director share responsibility for the implementation and oversight of this policy. All staff involved in the authorization, processing, or review of expenditures charged to Federal awards are responsible for compliance with this policy and related procedures.

**See Also: Procedure F-4: Cost Principles Procedures**