



# Virginia Growth and Opportunity Fund (GO Virginia)

## Project Match Documentation Guidelines

### I. Match Requirements

In accordance with § 2.2-2489 of the Code of Virginia, all grants awarded from the Fund to a Regional Council require matching funds. The Board retains the authority to adjust these requirements as necessary. Matching funds may originate from local, regional, federal, or private sources; however, state general or non-general funds are not eligible to be counted as matching contributions. Please refer to the following chart for match requirements by project type:

<b>GO VIRGINIA MATCH REQUIREMENTS</b>		
<b>Application Type</b>	<b>Total Match</b>	<b>Local Match</b>
Broadband (implementation)	2:1	20% Local Match Required
Broadband (planning)	2:1	No Local Match Required
Competitive Implementation	2:1	20% Local Match Required
Competitive Planning	2:1	20% Local Match Required
Per Capita Implementation	2:1	20% Local Match Required
Per Capita Planning	2:1	No Local Match Required
Regional Entrepreneurship Initiative	2:1	No Local Match Required
Sites (implementation)	2:1	20% Local Match Required
Sites (planning)	2:1	No Local Match Required

Match documentation must be provided with the application at the time of submission. If not provided, the application will be considered incomplete and it may impact the application review process.

Documentation for match described in the project budget that is pending a decision from another funder (US Economic Development Administration Tobacco Commission, etc.) must be provided in the form of a memo describing the match source/funder, requested grant amount, as well as the application submission and decision date.

## II. Local Match

Local match refers to the financial or in-kind contributions provided by participating localities to support a project. These contributions demonstrate the localities' commitment to the project and can include direct cash investments, donated goods or services, staff time, or other resources that advance project objectives. Local match strengthens the project's alignment with regional priorities and showcases local stakeholder engagement. The local contribution may come from any combination of the participating localities with a region, such as:

- Cities
- Counties
- Towns
- School Divisions
- Economic Development Authority, Industrial Development Authority
- Regional Organizations (i.e. Regional Industrial Facility Authority, Regional Economic Development Organization, Planning District Commission, Regional Airport Commission) contributing non-state resources on behalf of their member localities.

As a best practice, applicants should maintain sufficient cash balances to cover at least 90 days of project expenses. This ensures operational continuity, covers contingencies, and allows the project to meet matching requirements for all remittances.

Although some projects may not require local match, applications must have at least two localities meaningfully participating. This can be shown through cash or in-kind match, and/or through other means of being engaged in the project. For more details on how localities can meaningfully participate in a project please see the [GO Virginia Regional Collaboration and Local Participation Guidance](#).

Applicants are encouraged to clearly identify and document all sources of local match using the Match Verification Form.

## III. Eligible Match Types

Match contributors must actively participate as project co-funders and provide a firm commitment to their match at the time of application. Proper documentation, such as letters of commitment or agreements, is required to validate the match contribution. All match sources will be verified prior to the execution of the project contract to ensure compliance with GO

Virginia guidelines. This verification process confirms that match contributions are secured and aligned with the project's objectives.

Match contributions, whether cash or in-kind, must directly support the activities described in the application. All project-related match expenditures must be documented and submitted as part of the reimbursement process when drawing down GO Virginia funds.

**Cash Match:**

Cash match refers to any monetary contribution provided to the project. These funds must be available and allocated specifically to support the proposed project activities.

**In-Kind Match:**

In-kind match includes any non-cash contributions of value provided to the project. Examples of in-kind match include:

- Equipment
- Facilities
- Personnel (salary/fringe)
- Consultant services
- Training
- Waived fees, unrecovered indirect costs, etc.
- Scholarships/Tuition (see Section V. Match Conditions/Restrictions)
- Site Acquisition/Development

GO Virginia does not restrict the proportion of match (local or otherwise) that can come from in-kind contributions. As a best practice, applicants should maintain adequate cash balances to cover at least 90 days of project expenses to ensure financial stability and manage any contingencies that may arise. This practice also ensures the project can meet its match requirements for all remittance requests.

#### [IV. Documentation of Match](#)

**Match Documentation:** Applicants must qualify match commitments for all in-kind or cash match using the [Match Verification Form](#) (see Attachment A), as part of the application package. This documentation confirms the match funding is secured and available for use on the project. A Match Verification Form must be submitted for each source of match and must align with the submitted Sources and Uses Project budget.

Once the project has gone under contract and begins incurring expenses, match expenditures applied to the project must be documented as part of the remittance process. While the original Match Verification Form submitted during the application process confirms the match is committed, additional documentation is required to demonstrate that match funds have been spent or applied to the project. Guidelines for how to document the use of match funds are detailed in the [GO Virginia Remittance Guidelines](#).

## V. Match Conditions/Restrictions

**Match contributions may only be applied once:** Match contributions must be exclusive to the GO Virginia project and cannot be used to satisfy the matching requirements of any other grant program. Contributions that have already been applied or are intended to be applied to another grant's match requirements are ineligible for GO Virginia match consideration.

**Equipment:** Equipment donated by an entity can be applied as match as long as the donated equipment was purchased no more than 12 months before the State Board approved the project. The original invoice or purchase order should be provided to verify the valuation of the equipment and the date of the purchase. In cases where equipment being donated was purchased more than 12 months before the State Board approved the project, a third-party appraisal on the equipment will need to be completed showing the fair market valuation. This fair market valuation amount is what is permitted for match.

**Site Investments:** Regarding site investments, previous investments will be considered match if they were made within the last 24 months, or up to five years if regularly occurring investments can be documented. Previous site investment and advancement activities recognized by GO Virginia include hard or soft costs expended within the last 24 months by a private land owner, developer, college or university foundation, locality, regional group, planning district commission, or other political subdivision. These investments may be used as matching funds for site development planning or implementation grants requested from GO Virginia, as long as the costs previously incurred are directly related to the site(s) proposed for advancement in the grant application. Additionally, while not necessarily expended on an annual basis, site advancement investments consistently occurring over a five-year period prior to application will also be considered as matching funds. For redevelopment sites, funds spent on the demolition of deteriorated buildings by public or private owners can be used as matching funds, provided the activity has occurred within the last 24 months.

GO Virginia funds may not be used for site acquisition. However, investments in sites may be considered match if they were made in the past 24 months, or up to five years if regularly occurring investments can be documented. Additionally, expenditures for site acquisition, due diligence, environmental assessments, master planning, infrastructure design and construction, and offsite improvements may be included as match.

The following DHCD administrative guidance provides more information on site acquisition and site development:

[GO Virginia Regional Site Development Project Guidance](#)

The following Board policy outlines site development activities:

[Policy #9 Use of GO Virginia Funds for Site Development Investments](#)

**Scholarships/Tuition:** Tuition paid by enrolled students may not be committed as match. Non-state funds used for the express purpose of paying for participants' tuition/enrollment fees to participate in a training program related to a workforce development project may be applied as match. This could include local contributions from school divisions to allow students to participate in dual enrollment courses, private/philanthropic contributions, or federal fund commitments from a local workforce board.

[VI. Match Monitoring:](#)

The local match requirement is specified in each project's contract. While the subgrantee must maintain the required match level during each remittance period, the full local match obligation must be satisfied by the project closeout, as outlined in the GO Virginia Closeout Procedures. At the completion of the project, the Department of Housing and Community Development (DHCD) may conduct a financial review to verify that the contracted match amount has been fully met. This process ensures compliance with GO Virginia program guidelines and proper use of funds.

**Attachment A**

**Match Verification Form**

**Project Name:** \_\_\_\_\_  
**Support Organization:** \_\_\_\_\_  
**Regional Council:** \_\_\_\_\_

**Contributor Information**

**Name of Business/Individual/Locality/Entity:** \_\_\_\_\_  
**Name of Primary Contact:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**City:** \_\_\_\_\_ **State:** \_\_\_\_\_ **Zip:** \_\_\_\_\_  
**Telephone:** \_\_\_\_\_ **Email:** \_\_\_\_\_

**Match Information**

**Type of Match:**  **In-Kind Match**  **Cash Match**  
**Local Match:**  **No**  **Yes**

**Contributed Goods or Services**

**Please explain in detail how this match is being contributed on behalf of the project:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Date(s) Contributed:** \_\_\_\_\_

**Real or Estimated Value of Contribution:** \$ \_\_\_\_\_

**How was the value determined?:**  **Actual Value**  **Appraisal**  **Other**

**Please explain:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Who Made this Value Determination?:** \_\_\_\_\_

**Is there a restriction on the use of this contribution?:**  **No**  **Yes**

If yes, what are the restrictions?: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Contribution Obtained or Supported with State funds?:  No  Yes

\_\_\_\_\_  
*Signature of Contributor*

\_\_\_\_\_  
*Date*