



Opportunity Works:

Sector Driven Internships for Young Adults in Suburban Cook County

RFP: Questions and Answers– Additional info on Cost Allocation Plans and Stand In Contributions

Q41: The Fiscal Checklist has a listing of documents that are required for completion of the proposal, however, there are two documents that I am not sure about. The Cost Allocation Plan and the Stand In Contribution Worksheet don't seem to be included in the documents to be downloaded and completed. Can you please explain how I should complete these documents?

A41: Each organization should use its own formatting for the Cost Allocation Plan document. There is not a specific download.

COST ALLOCATION PLAN: Your organization will need to develop a Cost Allocation Plan and submit it. Some entities may submit a plan using Excel spreadsheets; other organizations write their plan using a narrative form. For the sake of clarity, here is a summary of what such a plan is --- A cost allocation plan is a document that is prepared to summarize the indirect costs of an agency. It breaks down dollar for dollar the indirect costs that departments, projects, and programs incur from internal and external funding sources. A cost allocation plan should be created by all agencies—regardless of their size—interested in keeping a record of true costs. The information collected and summarized by a cost allocation plan can then be used to make strategic financial decisions that can lead not only to higher Federal Government reimbursements, but an ability to allocate costs to where they are truly needed as well as to receive reimbursement from other funds and outside agencies. If your agency has never developed a plan before, The Partnership suggests you view samples or templates online as a guide.

STAND IN CONTRIBUTIONS

See attached document which includes explanation on form. This form is a sample form. The Partnership does not require respondents to use this exact form for detailing any stand in contributions they might have.