

How To Manage Your SHARP Recovery Grant

Humanities Kansas receives federal funding, so grantees must follow the U.S. Office of Management & Budget rules for record keeping. Questions? Contact Leslie VonHolten, Director of Grants & Outreach, (785) 357-0359, LVH@humanitieskansas.org.

Sign the Grant Agreement. To get started, sign and return one copy of the Grant Agreement to HK. Retain one copy for your records.

Grant Payments. Once HK receives the signed grant agreement, we will send you the full SHARP award amount. If you would prefer direct deposit of the funds, submit a completed ACH direct deposit form and a voided check with your grant agreement.

Notify Your Elected Officials of the Award. Consider notifying your state legislators and Congressional delegation about the grant. Mail and email are effective for reaching members of Congress. For your local legislators, email or a letter mailed to their office in the Kansas Statehouse is best.

Keeping Financial Records. HK requires that you keep a receipt or payroll record for all project expenditures. A receipt may be an invoice, sales slip, cash register tape, etc. Canceled checks cannot serve as receipts. You will not have independent documentation for many kinds of expenses, such as staff payroll or contractor payments, but a spreadsheet can be used to track these expenses. Staff hours should be tracked and documented. It is a good idea to draw up a simple contract with all special project staff and consultants.

You do not need a separate checking account. However, you do need a system for tracking grant expenditures separately from your organization's other financial activities. HK recommends using a separate accounting number, line item for the grant, and/or a spreadsheet. When it comes time to complete the final financial report for the grant, totals can be easily drawn from the spreadsheet.

Final Report Required. To close the grant, you must submit the online Project Director's Final Report form. For the Budget section, you must complete the *Expenditures* column. Use exact figures. Don't round off. Please spend all of the funds. Note that there are no cost share or match requirements for the SHARP grant.

If for some reason you cannot spend all of the SHARP funds, contact HK to discuss options.

It is best to close the grant as soon as the SHARP funds are spent. However, you have until July 30, 2022, to complete the final report.

Budget Changes. The Master Budget Report form shows the budget amounts approved by HK. It is derived from your grant proposal. We realize that things can change. You are free to move funds from one approved budget line to another, as long as it does not significantly alter the scope and purpose of the operational grant. You should seek written approval (typically email) from HK in advance for significant budget changes.

Storing Records at the End of the Grant. Government regulations say that you must maintain all grant records (ledgers, receipts, voucher, and canceled checks) for three years after the close of the grant. If you prefer to send these records to HK with your final report, we will maintain them. If you keep the records, you should be prepared to make them available in the event of an audit.

IRS Reporting Requirements. If you pay any consultant not employed by your organization \$600 or more in a given year, you are required to file a Form 1099 with the IRS. Consult your accountant or local IRS office for details. This reporting is not HK's responsibility.