Grant Management Tips

Work with your accountant to create a **separate line item in the library budget** for the Ready to Read Grant. This will help library staff to more accurately track the spending of grant funds and is one piece of documentation auditors will look for when your library is audited.

Mark all grant deadlines on your calendar as soon as you receive the grant application materials. You may even want to consider scheduling yourself time to work on the grant application and final report to ensure you get them done and submitted on time.

When you receive the grant funds from the State Library at the end of December, **create a working copy of your grant budget that reflects the actual amount of grant funds your library received**. This is the amount of money you have to spend and account for on your report. Double-check with your accountant to make sure the actual amount received is accurate in the library's budget—this will be easy to do if there is a separate line item in your library's budget for the Ready to Read Grant.

If you need to change any part of your grant, **contact Katie to request the change at any time**—it's easy! Adding new or taking away activities in your project description and items in the budget on your application needs approval. Shifting funding among items in the budget and activities in your project description on your application doesn't need approval.

When it's time to fill out the report, **work with your accountant to make sure your spending records match their accounting records**. If the amounts are the same, then you should be on track to have all grant funds spent by the deadline. If the amounts are different, you will need to work with your accountant to identify the correct amount of grant funds you have left.

Create a folder for your Ready to Read Grant (digital or hardcopy, whatever works best for you). File it in a logical place where you and other staff can easily locate it. I suggest labeling the folder 'Ready to Read Grant *YEAR*'. **File the following documents in your Ready to Read Grant folder and keep them for a minimum of three years after the end of the grant**:

- All grant related materials received from the State Library, especially the list of grant amounts and grant deadlines.
- A copy of the complete grant application you submitted to the State Library.
- The working copy of your grant budget where you track spending as you go throughout the year.
- All receipts and other financial statements for things paid for with grant funds—these don't need to be submitted to the State Library, but are necessary for keeping your budget up to date throughout the year.
- A copy of time cards or similar payroll records that document staff time paid for with grant funds—these don't need to be submitted to the State Library, but are necessary to keep your budget up to date for those of you using Ready to Read to pay staff.
- If you request a change to your grant, the official approval of the change from the State Library.
- Results of the evaluation you conduct on your grant-funded project.
- The number of people participating in your grant-funded project.
- A copy of the complete grant report you submit to the State Library.

Contact Katie (katie.anderson@state.or.us, 503-378-2528) as soon as a question arises!