

ACCOUNTING AND FINANCIAL MANAGEMENT POLICY

of
The Gulf Consortium

June ~~2021~~2022



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DEFINITIONS

The following terms defined in this section shall have the meanings set forth below whenever they appear in the Gulf Consortium Policies:

1. “Board” means the Board of Directors of the Gulf Consortium.
2. “Business” means any corporation, partnership, individual, sole proprietorship, joint stock company, joint venture, or any other private legal entity.
3. “Cash Receipts Log” refers to a log maintained specifically to record all receipts of cash and only cash.
4. “Consortium” shall mean the Gulf Consortium, created under the Florida Interlocal Cooperation Act (Part I of Chapter 163, Florida Statutes) and the Interlocal Agreement entered into by its members on September 12, 2012.
5. “Contractor/Consultant” means any person having a contract with the Consortium.
6. “Data” means recorded information, regardless of form or characteristic.
7. “Disbursements Register” refers to a check register, also called a cash disbursements journal, which is the official record used to record all of the checks, cash payments, and outlays of cash during an accounting period.
8. “Finance Manager” shall refer to the staff so designated by the entity contracted to provide accounting and financial management services for the Consortium.
9. “Fiscal Agent” shall refer to the part designated and contractually retained to perform cash receipt and disbursement activities related to Treasury funds.
10. “General Ledger” refers to the master set of accounts that summarize all transactions occurring within the Consortium or any business or public entity.
11. “General Counsel” shall refer to the person or persons retained to provide legal counsel to the Consortium.
12. “General Manager” shall refer to the staff so designated by the entity contracted to provide General Manager services for the Consortium.
13. “Generally Accepted Auditing Standards” refers to the rules that govern auditing practices in the United States. The Auditing Standards Board, a part of the American

Institute of Certified Public Accountants, creates GAAS to establish auditing practice standards and rules.

14. “Grants Administrator” shall refer to the staff so designated by the entity contracted to provide programmatic and implementation service for Consortium grants.
15. “Grant Agreement” shall refer to the contract document between The Consortium and the county, memorializing the terms of a grant award.
16. “Job Cost Detail Ledger” refers to the job cost accounting system ledgers which provide transaction detail that is able to be segregated into direct and indirect costs and is able to produce reports, for each or any of individual grant project. All charges shown in the Job Cost Detail Ledger must be traceable both to source documentation, such as timesheets for labor costs or evidence of receipt, billing, and payment for direct expenses, and to General Ledger accounts.
17. “Local Government Prompt Payment Act” refers to Florida Statutes 218.70-218.80, which specifies time periods for payments of various types of invoices.
18. “Member County” shall mean a county which is a member of the Gulf Consortium, created under the Florida Interlocal Cooperation Act (Part I of Chapter 163, Florida Statutes) and the Interlocal Agreement entered into by its members on September 12, 2012.
19. “Negotiated Indirect Cost Rate” refers to an indirect cost rate that has been formally established with a federal agency in accordance with 2 CFR 200, Subpart F, Appendix 4, Section C.2.f., which states that provisional and final rates must be negotiated where neither predetermined nor fixed rates are appropriate. Counties may have a Negotiated Indirect Cost Rate (or NICRA) already established due to prior Federal awards or other federally funded programs. Where counties do not have an established Indirect Cost Rate with a federal agency, a De minimis 10% rate may be used. The 10% De minimis rate may be elected by an organization that has never received a negotiated indirect cost rate. 2 CFR 200, Subpart E, Section 200.414 (f) specifies that any non-Federal entity that has never received a negotiated indirect cost rate may elect to charge a de minimis rate of 10% of modified total direct costs (MTDC) which may be used indefinitely.
20. “Person” means any business, individual, committee, club, other organization, or group of individuals.

21. “Procurement Manager” means an individual designated by the General Manager duly authorized to enter into and administer contracts and make written determinations with respect thereto under the terms of the Procurement policies of the Consortium.
22. “Procurement” means buying, procuring, leasing, or otherwise acquiring any materials, supplies, services, or equipment. It also includes all functions that pertain to the obtaining of any material, supplies, services, construction, and equipment, including description of specifications and requirements, selection and solicitation of resources, preparation, and award of contract.
23. “Property Register” shall refer to a log maintained which includes a description of all real property acquired with federal funding assistance. The register must be maintained accurately at all times and shall be submitted annually as a federal reporting requirement.
24. “Purchase Order” means that document used by the Consortium to request that a contract be entered into for a specified need, and may include, but not be limited to, the technical description of the requested item, delivery schedule, transportation, criteria for evaluation, payment terms, and other specifications.
25. “RESTORE ACT (Pot 3) funds” refers to the 30% of the Gulf Coast Restoration Trust Fund, established by the RESTORE Act, to fund economic and environmental recovery of the Gulf Coast region impacted by the Deepwater Horizon Oil Spoil. Pot 3 funds are managed separately by each of the Gulf Coast states. The Gulf Consortium is Florida’s designated agency to administer Pot 3 funds.
26. “Services” means the furnishing of labor, time, or effort by a contractor, not involving the delivery of a specific end product other than those which is not defined as supplies and which are merely incidental to the required performance.
27. “Specification” means any description of the physical or functional characteristics of the nature of a material, supply, service, construction, or equipment item. It may include a description of any requirement for inspection, testing, recycled, or degradable materials content, or preparing a material, supply, service, construction, or equipment item for delivery.

AFM-1. FINANCIAL MANAGEMENT FOR FEDERAL REQUIREMENTS

AFM-1.1 The Gulf Consortium's information and accounting systems are designed to meet all federal program requirements, including reporting requirements.

AFM-1.1.1 The accounting and financial management systems shall follow Generally Accepted Accounting Principles (GAAP).

AFM-1.1.2 The accounting system shall be fund accounting which is a form of accrual accounting for non-profits Each income stream is given its own accounting code.

AFM-1.1.3 The accounting and financial management systems shall support Generally Accepted Auditing Standards (GAAS).

AFM-1.2 The Gulf Consortium shall produce regular financial statements.

AFM-1.2.1 Fiscal year to date financial statements shall be presented to the Board at each meeting for review and approval.

AFM-1.2.2 Annual financial statements shall be presented to the Board for review and approval following the end of each fiscal year and made available for the Consortium's annual audit.

AFM-1.3 The Gulf Consortium's financial management system shall be maintained in a manner sufficient to permit preparation of reports required by all applicable statutes, regulations and grant agreements.

AFM-1.4. Tracking of specific grant funding for each project and County will be maintained and reconciled on a monthly basis.

AFM-1.4.1 Corresponding financial reports shall be presented to the Board at each meeting.

AFM-1.5 Tracking of Gulf Consortium funding against Trust Fund availability shall be maintained and reconciled on a quarterly basis.

AFM-1.5.1 Due to federal reporting cycles, the quarterly reconciliation shall be completed not more than 15 days following the available of Trust Fund balance information from the Council.

AFM-1.5.1 Corresponding financial reports shall be presented at the next Board meeting following the quarterly reconciliation.

AFM-1.6 Tracking of required funding from non-Consortium sources shall be maintained and reconciled quarterly.

AFM-1.6.1 Where projects have been identified in the grant application as relying on both Pot 3 and other funding, the Consortium is responsible for monitoring the status of external funding. Corresponding financial reports shall be presented to the Board at each meeting.

AFM-2. TRACKING OF ALLOWABLE OR UNALLOWABLE COSTS

AFM-2.1 The accounting system of the Gulf Consortium shall designate a project number for all direct expenses associated with each specific project.

AFM-2.2 All recorded costs entered into the Gulf Consortium's accounting system shall be classified as either allowable or unallowable costs, in accordance with 2 CFR § 200.403.

AFM-2.2.1 Determination of allowable or unallowable costs is the responsibility of the Finance Manager.

AFM-2.2.2 Actual expenditures or outlays shall be compared to budgeted amounts for each grant

AFM-2.3 Allowable costs shall be tracked against specific grant budgets.

AFM-2.4 Unallowable costs shall be tracked against Gulf Consortium budget.

AFM-2.5 The Finance Manager will ensure that sufficient funding exists for all costs incurred prior to approval for payment.

AFM-3. TRACKING OF DIRECT COSTS

AFM-3.1 Direct costs shall be defined in accordance with 2 CFR § 200.413, as those costs that can be identified specifically with a particular final cost objective, such as a Federal award, or other internally or externally funded activity, or that can be directly assigned to such activities relatively easily with a high degree of accuracy.

AFM-3.2 Costs incurred for the same purpose in like circumstances must be treated consistently as either direct or indirect facilities and administration (F&A) costs. See also 2 CFR § 200.405, Allocable costs, and 2 CFR § 200.412, Classification of costs.

AFM-3.3 Identification with the Federal award, rather than the nature of the goods and services involved, is the determinative factor in distinguishing direct from indirect (F&A) costs of Federal awards. Typical costs charged directly to a Federal award are the compensation of employees who work on that award, their related fringe benefit costs, and the costs of materials and other items of expense incurred for the Federal award. If directly related to a specific award, certain costs that otherwise would be treated as indirect costs may be treated as direct costs, including extraordinary utility consumption, the cost of materials supplied from stock or services rendered by specialized facilities, or other institutional service operations.

The salaries of administrative and clerical staff should normally be treated as indirect (F&A) costs. Direct charging of these costs may be appropriate only if all of the following conditions are met:

1. Administrative or clerical services are integral to a project or activity;
2. Individuals involved can be specifically identified with the project or activity;
3. Such costs are explicitly included in the budget or have the prior written approval of the Federal awarding agency; and
4. The costs are not also recovered as indirect costs.

AFM-3.4 Minor items. Any direct cost of minor amount may be treated as an indirect (F&A) cost for reasons of practicality where such accounting treatment for that item of cost is consistently applied to all Federal and non-Federal cost objectives.

AFM-3.5 The costs of certain activities are not allowable as charges to Federal awards. However, even though these costs are unallowable for purposes of computing charges to Federal awards, they nonetheless must be treated as direct costs for purposes of determining indirect (F&A) cost rates and be allocated their equitable share of the non-Federal entity's indirect costs if they represent activities which:

1. Include the salaries of personnel,
2. Occupy space, and
3. Benefit from the non-Federal entity's indirect (F&A) costs.

AFM-3.6 For nonprofit organizations, specific rules apply. See 2 CFR 200.413(f).

AFM-4. TRACKING OF INDIRECT (F&A) COSTS

AFM-4.1 Indirect costs shall be defined in accordance with 2 CFR § 200.414, which refers also to “F&A,” or Facilities and Administration costs. Indirect costs are those that have been incurred for common or joint objectives. These costs benefit more than one cost objective and cannot be readily identified with a particular final cost objective without effort disproportionate to the results achieved. After direct costs have been determined and assigned directly to Federal awards and other activities as appropriate, indirect costs are those remaining to be allocated to benefitted cost objectives. A cost may not be allocated to a Federal award as an indirect cost if any other cost incurred for the same purpose in like circumstances has been assigned to a Federal award as a direct cost.

1. “Facilities” is defined as depreciation on buildings, equipment and capital improvement, interest on debt associated with certain buildings, equipment and capital improvements, and operations and maintenance expenses.
2. “Administration” is defined as general administration and general expenses such as the director's office, accounting, personnel and all other types of

expenditures not listed specifically under one of the subcategories of “Facilities” (including cross allocations from other pools, where applicable).

3. For nonprofit organizations, library expenses are included in the “Administration” category; for institutions of higher education, they are included in the “Facilities” category.

AFM-4.2 It is not possible to specify the types of cost which may be classified as indirect (F&A) cost in all situations. Identification with a Federal award rather than the nature of the goods and services involved is the determining factor in distinguishing direct from indirect (F&A) costs of Federal awards. However, typical examples of indirect (F&A) cost may include depreciation on buildings and equipment, the costs of operating and maintaining facilities, and general administration and general expenses, such as the salaries and expenses of executive officers, personnel administration, and accounting.

AFM-5. FEDERAL AGENCY ACCEPTANCE OF NEGOTIATED INDIRECT COST RATES

AFM-5.1 Subrecipients may have a Negotiated Indirect Cost Rate (NICR) with the Federal awarding agencies. State and local governments generally will have an Indirect Cost Rate with the Federal government. Classification of NICR costs shall ensure compliance with specific grant requirements, if applicable.

AFM-6. CASH MANAGEMENT

AFM-6.1 The Leon County Clerk of Courts (Clerk) shall serve as the designated fiscal agent to the Gulf Consortium and shall be the direct recipient of treasury funds and shall process disbursements. The Clerk’s responsibilities and obligations as fiscal agent to the Consortium are further described in a binding interlocal agreement between the Consortium and the Clerk.

AFM-6.1.1 The fiscal agent shall establish a separate non-interest bearing account used for the receipt of RESTORE ACT (Pot 3) funds only.

AFM-6.1.2 The fiscal agent shall provide distribution and paying agent services to effectuate payments and receive money from the Trust Fund.

AFM-6.1.3 The fiscal agent is compensated pursuant to a contractual agreement between the Gulf Consortium and the Leon County Clerk of Courts.

AFM-6.1.4 The Consortium shall establish a designated Payment Account held separately from other Consortium funds used only to pay or reimburse approved disbursements. Monthly bank statements for such Payment Account shall be sent to the Consortium and to the Clerk.

AFM-6.1.5 The Consortium shall provide for the electronic transfer of funds into the Payment Account.

AFM-6.1.6 The Consortium shall ensure that the Clerk has access to the Payment Account for purposes of processing payments (either through writing checks, ACH or direct deposits), monitoring transactions, and effectuating any necessary stop payments; provided, however, the Clerk shall not have wire transfer access to the Payment Account.

AFM-6.1.7 The Consortium shall provide the Clerk with an electronic signature for check printing purposes only if applicable.

AFM-6.1.8 The Consortium shall be responsible for maintaining a sufficient balance in the Payment Account to satisfy payment of approved invoices.

AFM-6.2 Approved Invoices

The Consortium shall process, approve and forward approved invoices to the Clerk for payment from the Payment Account. Approved Invoices shall bear or be accompanied by a mark of approval or imprimatur of the Consortium including words to the effect of "Approved for payment by the Gulf Consortium on [date of approval]," will be summarized on the Fiscal Agent Payment Request form and signed by the Finance Manager and will include a copy of the supporting documentation sent to Council with the related contract or purchase order if one exists, and any invoices.

AFM-6.3 Approved Signatories

The Consortium may add or change authorized signatories by written notice to the Clerk signed by the Chair of the Gulf Consortium and attested to by its Secretary. The Consortium hereby designates the following individuals as approved signatories:

1. Valerie Seidel, General Manager
2. Dan Dourte, Project Manager
- 2-3. Jack Mariano, Gulf Consortium Secretary/Treasurer

~~AFM-6.4 The Consortium shall provide the Clerk with a copy of its budget for each fiscal year upon adoption, as well as contracts, grant agreements, signed quarterly and annual grant reports, and such other documents as the Clerk may reasonably request.~~

~~AFM-6.5 The Consortium shall be responsible for preparing and submitting close-out documentation for all grants managed by the Consortium.~~

AFM-6.6 The Consortium shall have and maintain sole responsibility for the following:

AFM-6.6.1 Determining whether a given activity, expenditure or cost comprises a Qualified Expenditure.

AFM-6.6.2 Making such actions as may be necessary to satisfy applicable requirements and prerequisites or obtain any approvals from state, Federal or any other authorities required in order to approve payments and expenditures from the Payment Account and/or Trust Fund proceeds.

AFM-6.6.3 Agreeing to and satisfying such conditions, including audit requirements, as may be necessary under the RESTORE Act to ensure that amounts disbursed from the Trust Fund will be used and expended in accordance with the RESTORE Act.

AFM-6.6.4 Providing such certifications as may be required by the RESTORE Act.

AFM-6.6.5 Developing and administering standard procurement rules and regulations governing projects, programs, and activities.

AFM-6.6.6 Facilitating return of used funds, if any, on deposit in the Payment Account in the manner required by the RESTORE Act

AFM-6.7 The Clerk's responsibilities in connection with its role as fiscal agent include the following:

AFM-6.7.1 Payment of Approved Invoices. The Clerk shall receive Approved Invoices from the Consortium and process same for payment from the Payment Account, either through writing checks, ACH or direct deposit.

AFM-6.7.2 Internal Financial Controls. The Clerk shall designate duly authorized officers or deputies to fulfill the various obligations contemplated hereunder.

AFM-6.7.2.1 The Clerk shall maintain a financial management system (cash receipts, disbursement tracking, detailed activity ledger, cash control register, property control register including equipment purchases) sufficient to perform its responsibilities and obligations as fiscal agent to the Consortium.

AFM-6.7.2.1 The Clerk shall maintain policies and Procedures for invoice submittal/approval, in accordance with the requirements of the Florida Local Government Prompt Payment Act, Chapter 218, Part VII, Florida Statutes.

AFM-6.7.3 Reporting.

AFM-6.7.3.1 The Clerk shall designate duly authorized officers or deputies to act and fulfill online monthly reporting

AFM-6.7.4 Recordkeeping.

AFM-6.7.4.1 The Clerk shall establish an on-site and fully accessible recordkeeping system. All records will be maintained in such a way as will permit their inspection pursuant to Chapter 119, Florida Statutes.

AFM-6.7.4.2 The Clerk shall maintain copies of recording of disbursements and cash receipts for the minimum time period prescribed by applicable State and Federal law. In the event of a conflict between the two, the longer retention period shall apply.

AFM-6.7.4.3 The Clerk shall maintain copies of recording of all grant-related records for the minimum time period prescribed by applicable State and Federal law. In the event of a conflict between the two, the longer retention period shall apply.

AFM-6.7.5 Monitoring. The Clerk will provide monitoring of financial controls in accordance with Federal grant law.

AFM-6.7.5.1 The Clerk shall promptly notify the Consortium in the event the funds on deposit in the Payment Account are insufficient to process payment or reimbursement of an Approved Invoice. In such case, unless directed in writing by an Authorized Signatory, the Clerk shall not process a partial payment of the Approved Invoice but shall wait to process payment until sufficient funds have been deposited into the Payment Account to pay the Approved Invoice in full.

AFM-6.7.5.1 The Clerk shall promptly notify the Consortium in the event one or more Approved Invoices submitted to the Clerk for payment exceed the amount budgeted by the Consortium for the underlying project, program or activity. In such case, the Clerk shall not process payment of any invoice(s) which exceed the budgeted amount until the Consortium provides the Clerk with a budget amendment.

AFM-6.8. The Consortium shall maintain proper segregation of duties for Cash Receipts, Disbursement Tracking, Job Cost Detail Ledger, and Property Control Register.

AFM-6.8.1 Cash Receipts

AFM-6.8.1.1 The Finance Manager shall maintain the official Cash Receipts Log records for The Gulf Consortium.

AFM-6.8.1.2 A designated staff member shall record all Gulf Consortium checks upon receipt in the presence of another individual; both shall sign the daily Cash Receipts Log. The Finance Manager will review the log and compare to the accounting system and sign off on the log monthly.

AFM-6.8.1.3 The designated staff member shall prepare the bank deposit documentation and maintain copies with the Cash Receipts Log.

AFM-6.8.2 Disbursement Tracking

AFM-6.8.2.1 The Finance Manager shall maintain the official Disbursements Register records.

AFM-6.8.2.2 A designated staff member shall prepare checks (for non-grant expenditures) or ~~check requests~~ACH requests (for grant-related expenditures) to make payment of approved invoices.

AFM-6.8.2.3 Copies of all disbursements and corresponding approved invoices marked “Paid” shall be attached to the Disbursements Register. If the disbursement results in property acquired by the Consortium, the Property Register shall be updated accordingly.

AFM-6.8.2.4 Monthly, the Disbursements Register shall be reconciled to the bank statement.

AFM-6.8.3 ~~Job-Cost~~Project Detail Ledger

AFM-6.8.3.1 The Finance Manager shall maintain the official ~~Job-Cost~~Project Detail Ledger records.

AFM-6.8.3.2 A designated staff member shall prepare transactions for entry into the official accounting system.

AFM-6.8.3.3 All entries shall be prepared with supporting documentation identifying budget category, project/grant number, and approving authority.

AFM-6.8.3.4 ~~Job-Cost~~Project Detail shall be reconciled monthly.

AFM-6.8.4 Property Control Register

AFM-6.8.4.1 The Finance Manager shall maintain the official Property Control Register records.

AFM-6.8.4.2 A designated staff member shall monitor the Property Control Register monthly against the Disbursements Register.

AFM-6.8.4.3 An inventory of all physical equipment and other property shall be conducted and a report confirming that all property is accounted for shall be prepared and filed for audit purposes.

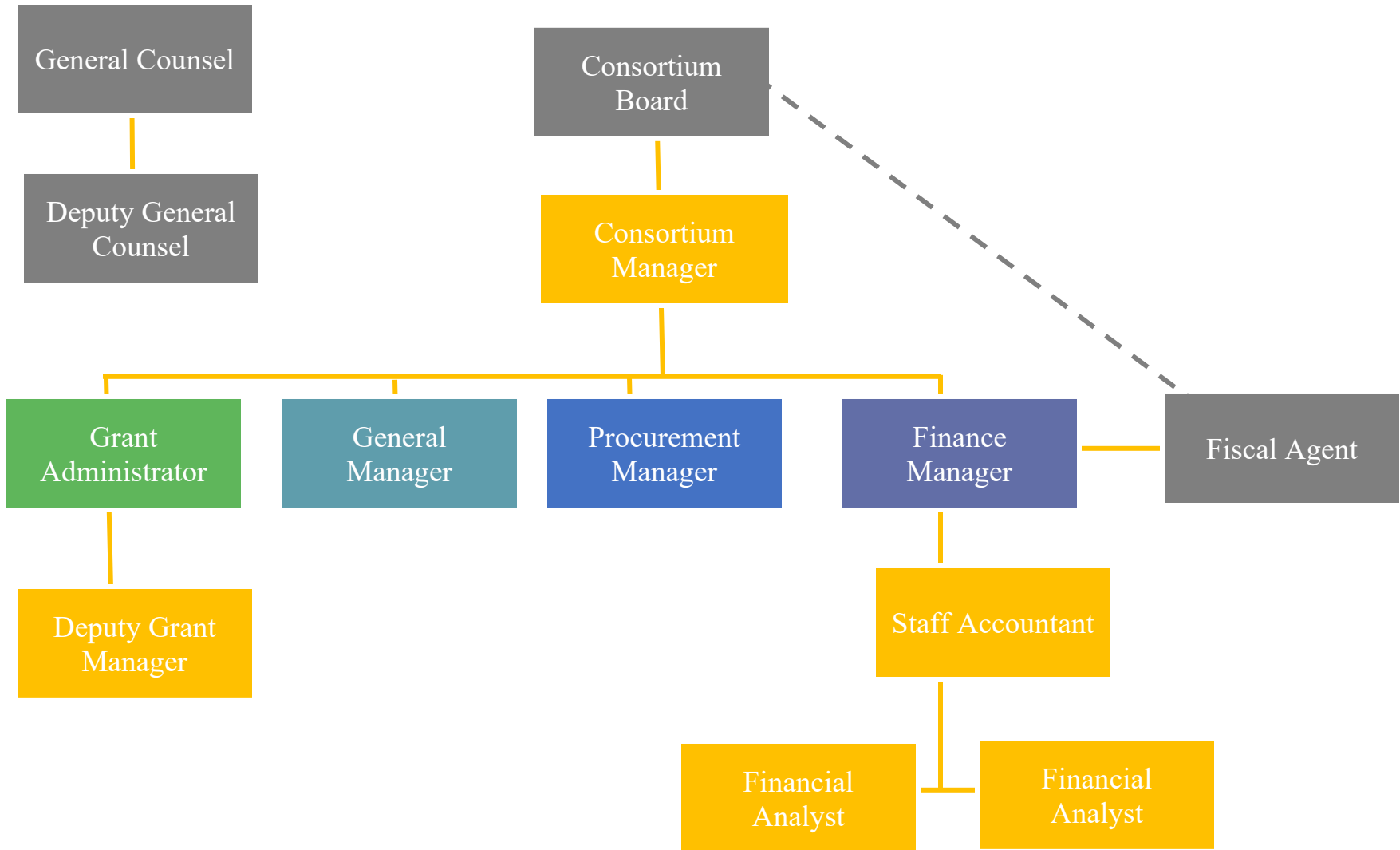
AFM-6.8.4.4 The General Manager shall review and initial the monthly reconciliation.

AFM-6.9 - The Finance Manager shall maintain timely accurate records in the federal grants management system.

AFM-6.9.1 The Finance Manager shall maintain appropriate safeguards in the RESTORE Council grants management system approval processes.

AFM-6.9.2 Authorized individuals shall certify and submit payment requests in the grants and awards management system for Consortium approval

Accounting Process Flow Organizational Chart



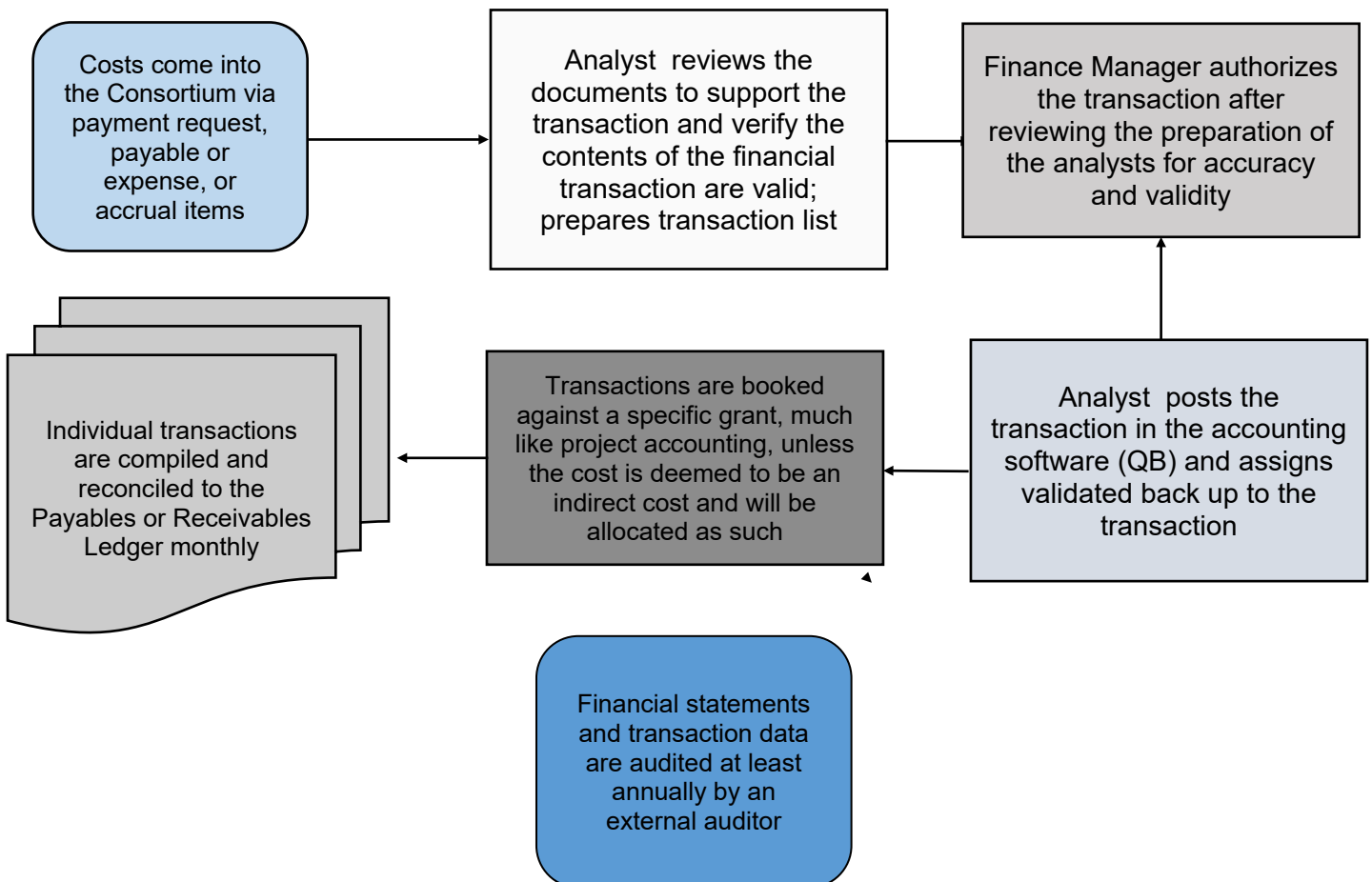
AFM-7.0 ACCOUNTING WORKFLOWS

In order to present accurate and consistent financial statements, the revenues and expenses attributable to each period will be reflected in that period to the degree possible. Generally, all entries required to accurately reflect the revenues and expenses of each period will be made in that period.

The Consortium records transactions on the accrual basis of accounting.

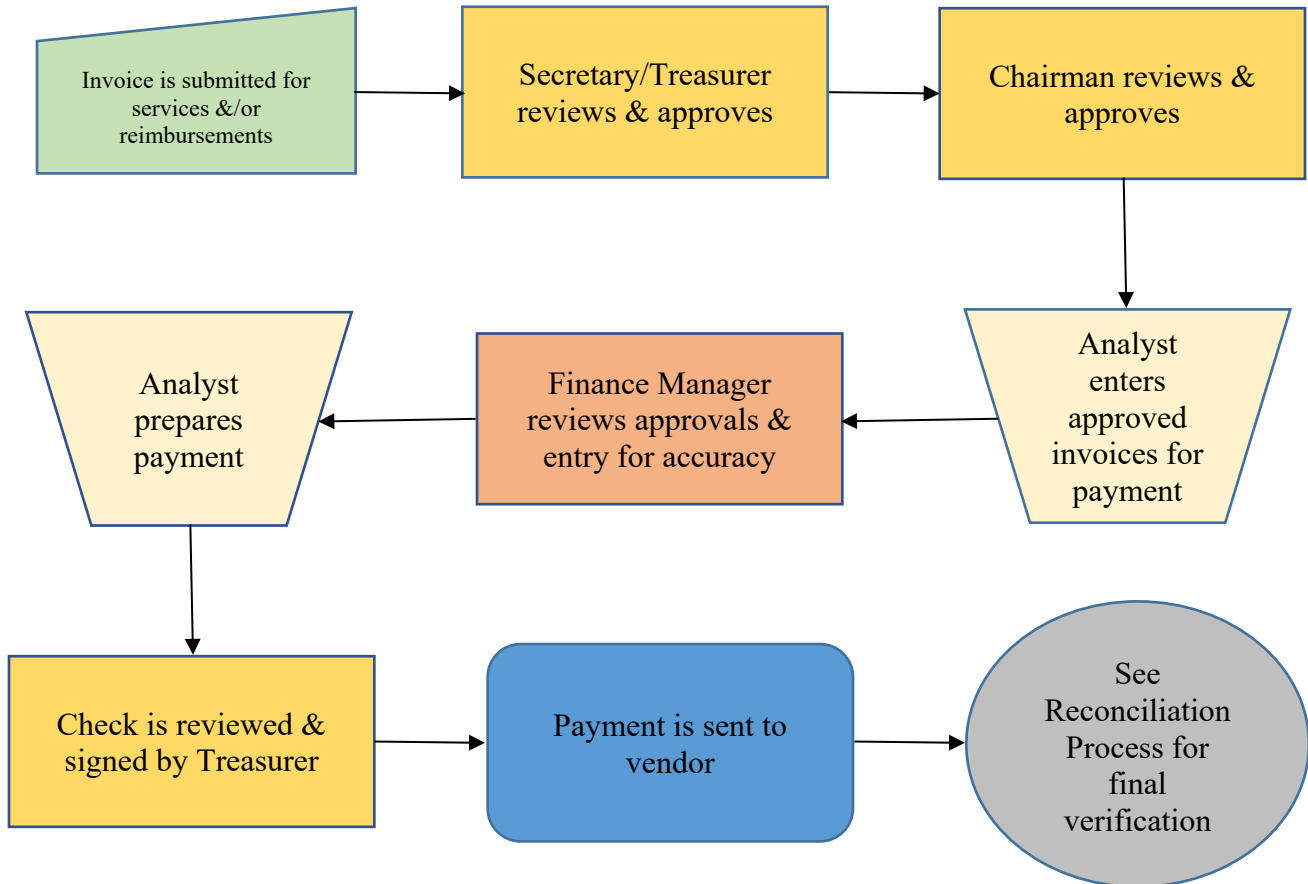
All accounting activities are the result of an action that was approved by the Board at some point; either specifically, or as part of an operating budget. All accounting transactions must be supported by evidence of the approval process that gave rise to the transaction.

AFM-7.1a Transaction processes (AR, AP)

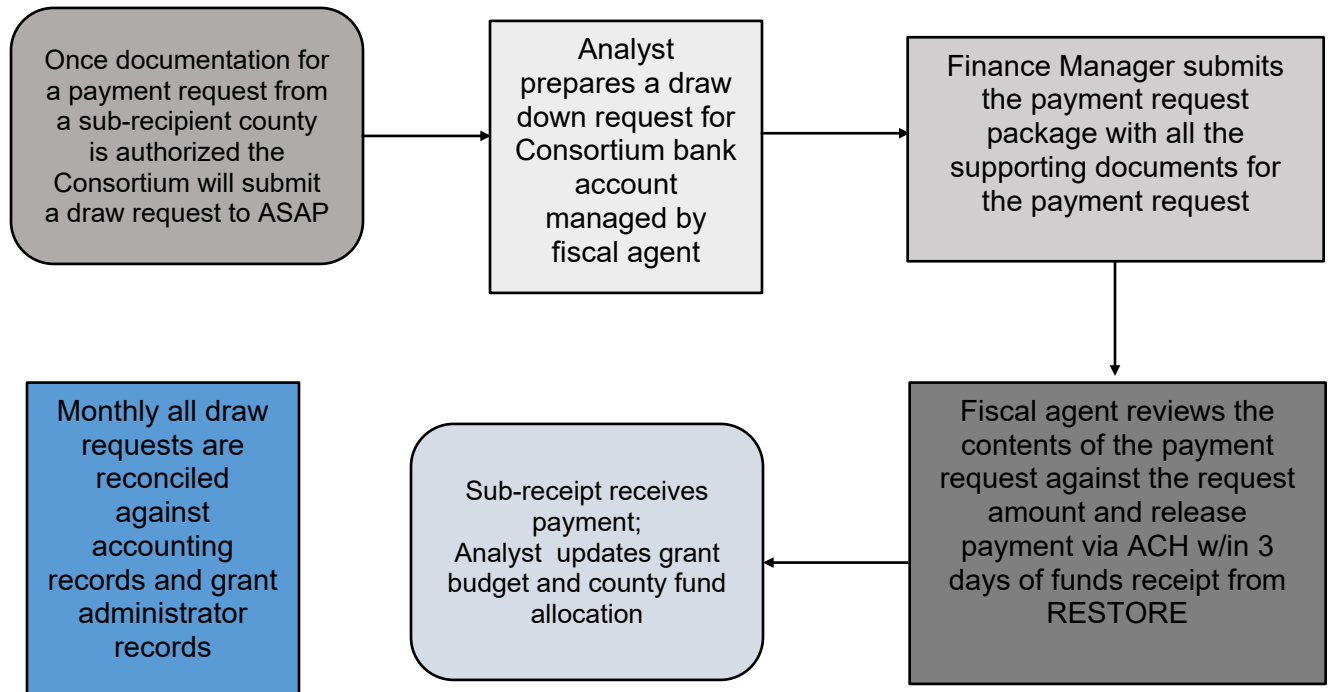


AFM-7.1b Transaction process for managing organization’s invoices

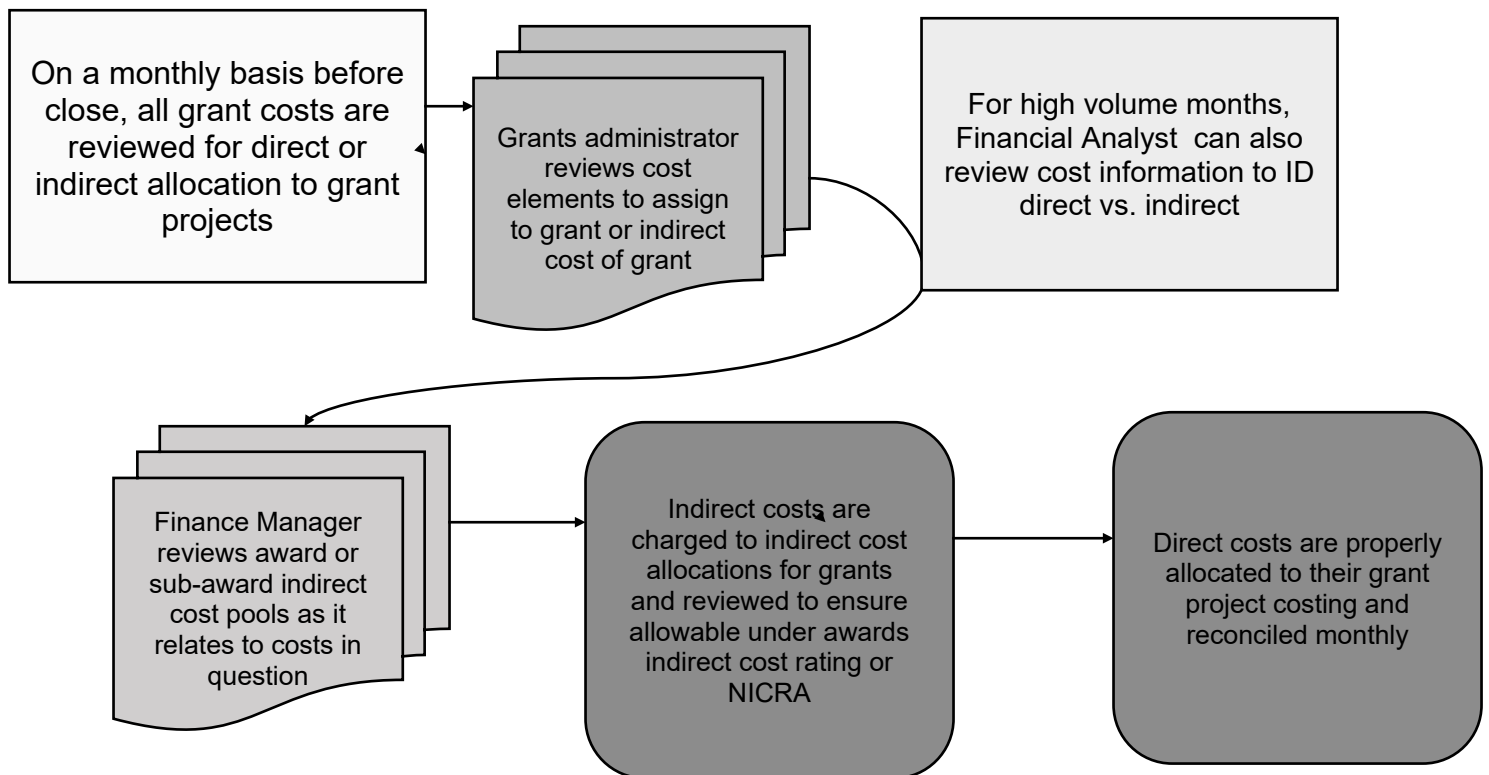
In order to maintain control of invoices for the managing organization, the following process has been developed. The invoices require the signature of two Gulf Consortium board members before being submitted for payment.



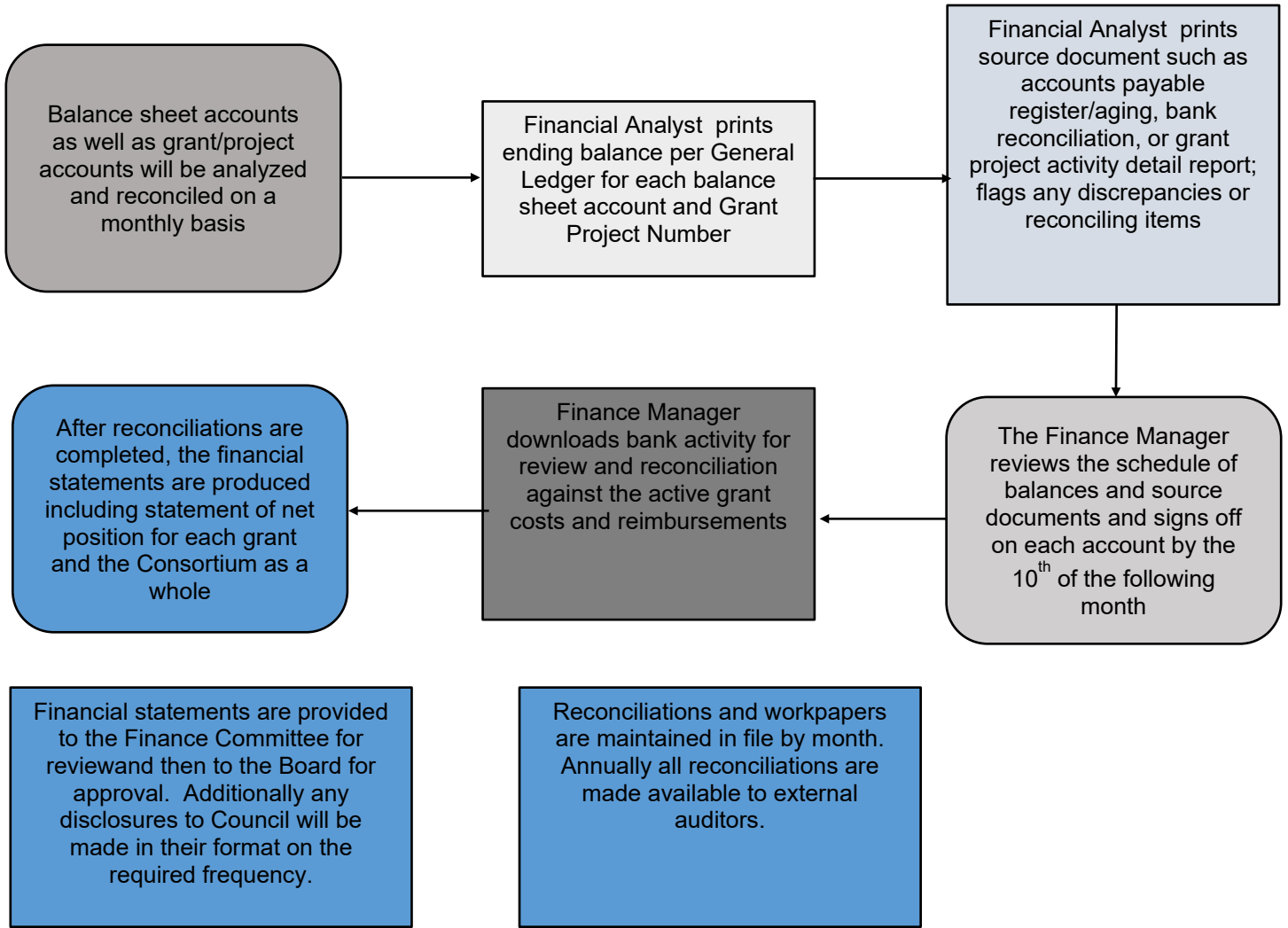
AFM-7.2 Payment Requests



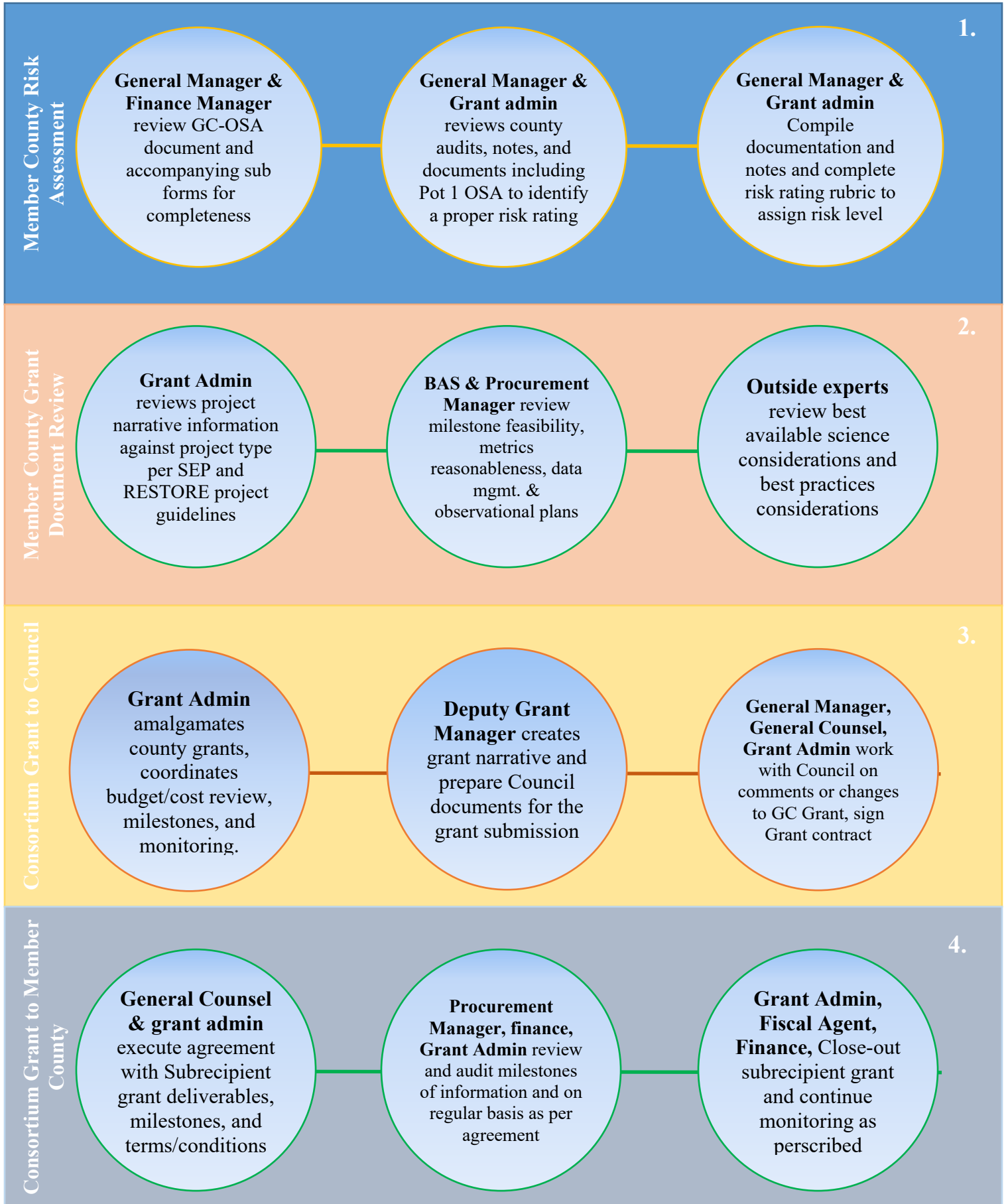
AFM-7.3 Direct vs. Indirect Costing

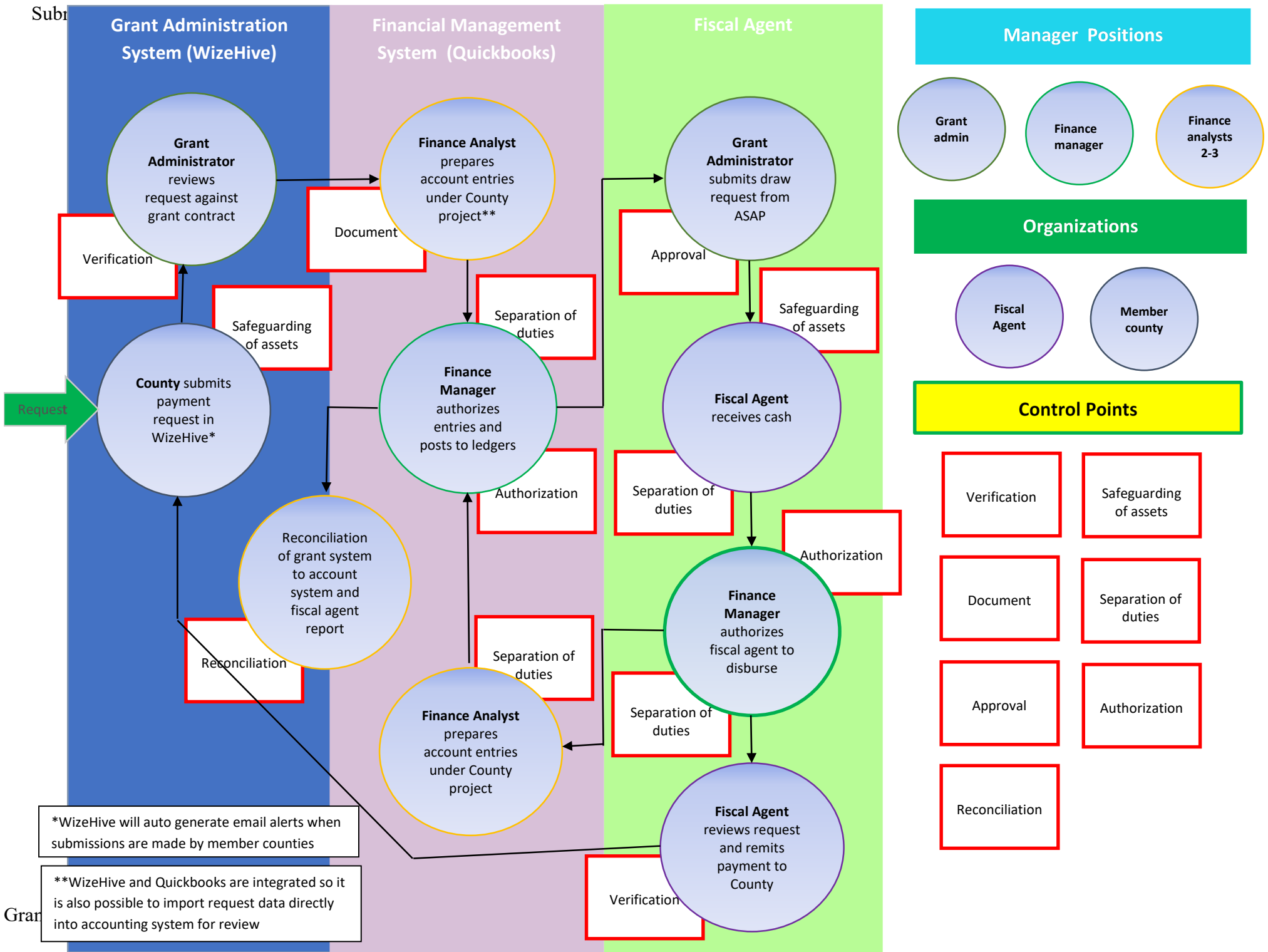


AFM-7.4 Monthly Reconciliation Process



Subgrant Request Flow





GRANT ACCOUNTING ENTRIES

1. Grant Awarded (considered awarded and accepted when award signed by the Chairman of the Board)

<u>1117 FSEP Receivable</u>	<u>\$xxx,xxx.xx (a)</u>
<u>2120 Accrued Liability Grants</u>	<u>\$xxx,xxx.xx (b)</u>

2. Invoices Received for Grant Eligible Expenses

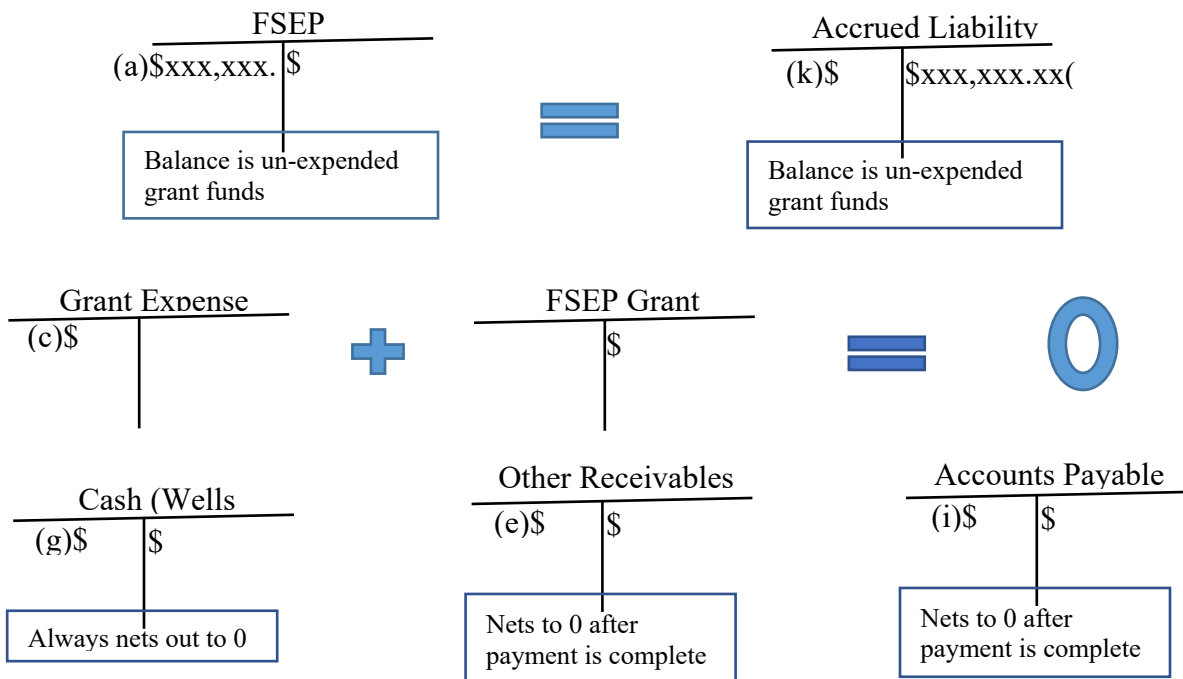
<u>8### Grant Expense</u>	<u>\$ xx,xxx.xx (c)</u>
<u>2020 Accounts Payable Grant</u>	<u>\$xx,xxx.xx (d)</u>
<u>1220 Other Receivables</u>	<u>\$ xx,xxx.xx (e)</u>
<u>43XXX Grant Revenue</u>	<u>\$xx,xxx.xx (f)</u>

3. Draw Down Received (Wells Fargo Bank)

<u>1030 Cash (Wells Fargo)</u>	<u>\$ xx,xxx.xx (g)</u>
<u>1117 FSEP Receivable</u>	<u>\$ xx,xxx.xx (h)</u>

4. Funds Transferred to Subrecipient (through Leon County vis ACH)

<u>2020 Accounts Payable Grant</u>	<u>\$ xx,xxx.xx (i)</u>
<u>1030 Cash (Wells Fargo)</u>	<u>\$ xx,xxx.xx (j)</u>
<u>2120 Accrued Liability Grants</u>	<u>\$ xx,xxx.xx (k)</u>
<u>1220 Other Receivables</u>	<u>\$xx,xxx.xx (l)</u>



Required Back-up for Each Transaction

1. Grant Awarded

- a. Financial Assistance Award page (Form GCC-7700) with award number and amount.
- b. Signature page of Form GCC-7700.

2. Invoices Received

- a. Invoice from vendor with proper detail outlining goods or services provided.
- b. Signature of authorized personnel verifying receipt of goods and services.

3. Draw Down Request

- a. Copy of invoice being paid with draw down.
- b. Confirmation of draw down from ASAP.

4. Draw Down Receipt

- a. Proof of receipt in bank account.

5. Payment to Subrecipient or Vendor

- a. Copy of receipts being paid.
- b. Signature of Finance Director verifying payment.

QuickBooks Procedures

1. Grant Awarded

Create Invoice

- Customer = ASAP
- Class = SEP Grants
- Account = 1117 – Grants Receivable (SEP)
- Invoice # = YYFL##### (##### is EGID last 4 digits)
- Item = FSEP Awarded
- Description = County #-# (#-# is project number)
- SEP Grants

2. Grant Eligible Vendor Invoices

Enter Bills

- A/P Account = 2020 Grants or 2010 General
- Vendor
- Date = invoice date
- Ref. No. = invoice number
- Amount Due = invoice amount due
- Account = expense account
- Amount = expense account amount
- Memo
- Class = Gen Fund (General Funds); Adaptive Planning; SEP Grants
- Save & Close when complete or Save & New to enter another invoice

G/L Entry

DR 1220 Other Receivables

CR 43### Grant Revenue (### is grant revenue account)

3. Draw Received

Receive Payments

Received From = ASAP

Date = Date received

Reference # = Draw number

A/R Account = 1117 Grants Receivable

Select EGID

Enter amount

Save

Record Deposits

Select Payments

OK

Deposit To = Wells Fargo

Date = Deposit date

Save

4. Funds Transferred to Vendors

Pay Bills

A/P Account = Grants

Select Vendor

Enter amounts

Payment Date = Date paid

Account = Wells Fargo

Pay Selected Bills

OK

Done

G/L Entry

DR 2120 Accrued Liability Grants

CR 1220 Other Receivables