



## Budget Planning, Accounting, and Samples

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# Budget Planning, Accounting, and Samples

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Maine Historical Society (MHS) is mindful that one of the obstacles to success with local history projects is money. We have been pleased over the past several years to offer communities several programmatic opportunities that carry with them stipend and grant funds to support their work on Maine Memory.

This document lays out the general uses for those funds, how to go about budgeting and accounting for them, and provides two sample budgets as a reference.

## GRANT FUND USES

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Maine Historical Society grant funds must be used for costs directly related to the Maine Memory Network-based local history project. This includes:

- Equipment/software (computers, scanners, digital cameras, digital recorders);
- Preservation materials necessary for undertaking the project (archival boxes, folders, gloves, etc.);
- Services (evaluation of collections, video production, student transportation, etc.);
- Staff support (extending the hours of library and/or historical society staff, providing for a substitute teacher, etc.); and/or
- Costs related to community events (catering, publicity/promotional materials, space rental, etc.).

If you have questions about a possible use not in this list, please contact the Community Partnership Coordinator.

## BUDGETING

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Whether you are applying for grant funds as a sole organization, small inter-organization group, or large community team, every person involved in decision-making should be involved in the budget process. The budget is submitted with the grant proposal and must include estimated costs based on practical research done on the items you wish to purchase.

Naturally, as prices are subject to change and actual needs may change slightly once you begin your project activities, the final budget numbers may end up a bit off from the originally submitted totals. But

you must be as accurate as possible when developing your budget and determining exactly what it is you think you will need to carry out your project. Maine Memory's Community Partnership Coordinator is available to discuss the budget process with you at any time during the grant application period.

How you determine what to purchase, as well as where it resides during and after the project, should be based on the suggested uses for the grant monies listed above and the clear lack of those items at the applying organization(s). For example, if a historical society and a library are applying for a project together, and the library owns a scanner but the historical society doesn't, it seems reasonable to imagine that a new scanner purchased under the grant will, while being used by all team members during the life of project, remain at the historical society when the project is completed. It is our hope that the purchases benefit the entire group and that the resources are shared.

In the application phase, budgets are reviewed for accuracy, efficient use of funds, and a demonstrated need for the funds. Budgets with multiple mistakes, inefficient use of funds (e.g. purchasing far more equipment than is needed to undertake the project), or not clearly demonstrating a need for the funds (purchasing supplies that have nothing to do with the project) may put your entire application in jeopardy.

## **BUDGET FORM AND SAMPLES**

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Here is the suggested budget summary format from the MHS Community Mobilization Grants program. (You are also required to provide detail justification for each line item. Refer to the grant application for an explanation of this requirement.)

Category	Expense	Source/ Vendor	Amount Requested
<b>EQUIPMENT</b> (computers, scanners, digital cameras, recording equipment, software, etc.)			
	1.		
	2.		
	3.		
<b>SUPPLIES</b> (white gloves, paper, ink, archival boxes, folders, flash drives, etc.)			
	1.		
	2.		
	3.		
<b>STAFF SUPPORT</b> (library staff, substitute teachers, etc.)			
	1.		
	2.		
	3.		
<b>SERVICES</b> (e.g. writing, assessment of collections, technology)			
	1.		
	2.		
	3.		
<b>TRAVEL</b> (including school transportation)			
	1.		
	2.		
	3.		
<b>OTHER</b> (food for events/ meetings, etc.)			
	1.		
	2.		
	3.		
<b>TOTAL STIPEND REQUESTED: \$</b>			

SAMPLE #1:

Category	Expense	Source/ Vendor	Amount Requested
<b>EQUIPMENT</b>	1. Epson V700 Scanner	Staples.com	\$600
	2. Adobe Photoshop Elements 9	Staples.com	\$100
<b>SUPPLIES</b>	1. Dozen pairs white gloves	Gaylord.com	\$15
<b>TOTAL STIPENT REQUESTED: \$ 715.00</b>			

Budget Notes:

**Equipment**

1. Our historical society does not own a scanner. As we will be working independently on this project, we must purchase a scanner in order to carry out the work of the project. We do have access to a laptop and high-speed Internet access. We checked this price online. There is no shipping charge.
2. We will need to purchase image software. We checked this price online. There is no shipping charge.

**Supplies**

1. White gloves from Gaylord.com only come in a 12-pack even though there will only be, at most, four of us working on the project. While the online cost is listed as \$10.59, this factors in shipping costs.

SAMPLE #2:

Category	Expense	Source/ Vendor	Amount Requested
<b>EQUIPMENT</b>	1. Mac OS X Laptop	MLTI program (overstock)	\$400
	2. Canon PowerShot SX210	Best Buy	\$300
<b>STAFF SUPPORT</b>	1. Extend ref. librarian hours	Public Library	\$430
<b>OTHER</b>	1. Snacks	Hannaford	\$120
<b>TOTAL STIPEND REQUESTED: \$ 1,250.00</b>			

Budget Notes:

**Equipment**

1. While our library has two scanners and plenty of desktop computers, we would like to purchase a laptop. The school we're working with has some of last year's MLTI laptops that they can make available at a reduced rate. This is the amount they quoted.
2. We have a number of artifacts in the library that the students want to photograph for the exhibit. This high-quality digital camera is available currently for \$299 at WalMart. We are a tax-exempt organization so we won't need to factor in tax.

**Staff Support**

1. In order to work on this project, the reference librarian will need to put in an additional five hours a week over six months: 5 hours x 6 months x \$15/hour = \$450. As this would put us over the maximum stipend request, the library will cover \$20 of this, so our total request for this line item will be \$430.

**Other**

1. We will be bringing the 10 students to the library six times over their three months of involvement in the project and want to provide snacks for them during their work sessions: 6 visits x \$20/snacks = \$120. We estimated this based on snacks we generally serve at library programs purchased from Hannaford (cider, cookies, fresh fruit).

## ACCOUNTING AND REPORTING

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Upon the selection of the grant recipients, grant funds will be disbursed in two installments:

1. Half either at a required group training/orientation, or as of that recipient's project start date, whichever comes first;
2. Half upon receipt of the recipient's interim report, which is due at the mid-way point of the project.

The project coordinator (or fiscal officer, if separate from the project coordinator) is responsible for tracking use of grant funds. Whether or not the grant recipient opens a new account specifically for the project, the project coordinator should make sure the funds can be tracked independent of the organization's main budget.

The project coordinator must maintain a spreadsheet that tracks grant expenses, as well as the running balance. Columns in the spreadsheet should include:

- Date
- Grant fund disbursement(s)
- Expense amount
- Vendor
- Purpose
- Requested by (team member related to expense)
- Receipt in hand? (a check or Yes/No in this column would indicate whether the paperwork was on hand to back up the expense)
- Current balance
- Notes (helpful in case there is any outstanding issue with the purchase)

On the following page is a visual example of one way to layout your spreadsheet.

ANYTOWN BUDGET							
DATE	GRANT	EXPENSE	VENDOR	PURPOSE	REQ BY	RECEIPT?	BALANCE
7/31	1500.00						1500
8/4		40.33	Hannaford	Meeting refreshments	JHW	y	1459.67
8/5		104.87	Walmart	Photoshop	JHW	y	1354.8
9/8		100.00	Methodist Church	rent for community event	JHW	y	1254.8
8/18		219.99	Staples	Scanner	CVD	y	1034.81
8/18		149.99	Staples	Digital Voice Recorder	CVD	y	884.82
9/8		129.76	Sam's Club	Video camera	CVD	y	755.06
9/8		36.59	Sam's Club	Sheet protectors/paper	CVD	y	718.47

The project coordinator, fiscal officer, or whomever is going to be responsible for tracking your purchases, should report at each project meeting on disbursements, purchases, outstanding invoices, needed receipts, and the remaining balance to date. Other persons making purchases are responsible for submitting receipts in a timely manner to the person in charge of the grant funds.

Because MHS is required to account for how grant funds are spent, **every purchase must be documented by a receipt or invoice** and include an itemized list with the categories noted above. Late reports or missing or late receipts may put the disbursement of the remaining grant funds in jeopardy.

## RESUBMITTING YOUR BUDGET

If your project needs change significantly during the life of your project, you must submit a new budget to MHS showing how the grants funds will be shifted to address these changes and cover the revised expenses.

It is our hope that no funds will remain in your budget as of your project end date. Any funds remaining at the end date will need to be returned to Maine Historical Society. Therefore, please see that all grant funds are expended as the project winds down.

## MORE INFORMATION

Visit the Share YOUR Local History section of the Maine Memory Network website, [www.MaineMemory.net](http://www.MaineMemory.net).