



RESTORE
AMERICA'S
ESTUARIES

2024
LISCIF Annual
Learning Exchange

Invoicing/
Recordkeeping

Sara Smith
Elsa Schwartz

***Show me the money...
or at least how you
spent it!***



Do's



Keep

Keep every receipt, no matter the amount!



Create

Create internal policies explaining who will be responsible for keeping receipts and sending invoices to RAE

- How will they track costs?
- Who will be checking their work?
- What checks and balances are in place?



Scan

Scan everything or take pictures so you have a digital copy



Notes

Write notes on the receipts if needed

- Was there something bought for another project?



Remember

Remember that the purchase must be in your approved budget.

- If you find you need something outside your original budget, contact Shahela/Sara.

Don'ts



Don't wait

Don't wait until the last minute

- Track things as you go instead of trying to round everything up when an invoice is due



Don't lose

Don't lose receipts

- If you do, you need to try to get a copy or we may not be able to reimburse for the cost



Don't forget

Don't forget to look back at your original budget

- All of the category amounts should match your original budget unless you have arranged for a budget modification with Shahela/Sara



Don't hesitate

Don't hesitate to ask questions!

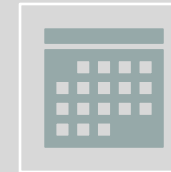
- We are here to help you every step of the way!

Invoicing Schedule

Report or Invoice	Period Covered	Due Date
Progress Report/Invoice 1	Start date (date of signature)-September 30, 2024	October 31, 2024
Progress Report/Invoice 2	October 1, 2024-December 31, 2024	January 31, 2025
Progress Report/Invoice 3	January 1, 2025-March 31, 2025	April 30, 2025
Final Report/Invoice	Entire Project period (completion of work no later than July 31, 2025)	30 days following completion of Project



You can submit invoices to RAE up to monthly, otherwise they are due quarterly



The January 31 invoice is really important, so please get it to us on time!

RAE has a calendar fiscal year, and we try to pay all previous fiscal year expenses as quickly as possible so we can get ready for our organizational audit

How to Invoice RAE



RAE will provide an Invoice Template for your use

This is based on the information in your grant agreement



Use the Invoice Compliance Template (if you want)

Sara uses this document to go through your invoice, making sure all documentation is included. Feel free to use it (show template)



Send the invoice and documentation as one PDF by email to Sara and Shahela (this might change if I have Blackbaud forms build by then)

Sara/Shahela will send any questions or comments and wait for a revised version if needed

- Please add a revised date to an invoice if you are sending back another version



Sit back and wait to get paid!



Payment

- Bill.com for direct deposit or checks (we prefer direct deposit!)
 - Sara will work with you or finance folks to set up an account
- The invoice will be sent off for internal RAE approvals
 - **EXAMPLE:** RAE has numerous checks and balances in place when paying invoices
 - Sara/Shahela review, Elsa reviews, Board treasurer approves, CEO approves, Elsa has final approval for payment
 - We are looking for math errors, budget category errors, making sure our internal codes are correct, is it being billed to the right grant?
- RAE tries to send payment within 30 days, but usually it is even faster

Documentation

- **Include:**
 - Budget table and invoice template (will be sent to you)
 - Description of what was purchased, miles driven (small budget narrative)
 - Itemized invoice or receipt with date and amount for each expenditure
 - Time sheets or Excel sheet showing name of person, hours worked, date worked and brief description of work done
 - Any relevant contracts/bids/quotes
- **Itemized receipts are a must!**
- **Please don't lose receipts, but if you do:**
 - **If it is under \$25, complete a missing receipt form**
 - **If over \$25, we might not be able to reimburse it**



Recordkeeping

- **SAVE EVERYTHING!**
- Three-year record retention applies to all project materials including receipts
- The project completion date is actually the end of RAE's award with EPA, not your project completion date
 - Three years after 11/30/2027 (this might change if the award is renewed)
 - EPA can ask for documents anytime between signature of award and end of record retention period (and they probably will at some point)
- Organize the records
 - If/when an audit happens, having the records organized will help keep the process moving
 - Organize by reporting period, date, cost; find what works for you but make sure it makes sense and is easy for others to navigate



Recordkeeping

- **SAVE EVERYTHING!**
- Ensure you have digital copies of everything and that records are being backed up/protected
 - Records need to be in a format that we can access (no secret codes or treasure maps please)
- Write recordkeeping into your policies (and use as a checklist)
 - Who has access?
 - Where are records kept?
 - Are they safe?
 - Who is responsible for maintaining records?
 - Who is responsible for providing records as they are requested?
 - Who can request records?
 - EPA/RAE can make requests, but don't let just everyone request your records.



EXAMPLE INVOICE



114811	114811
114922	114922
114940	114940
114940	114940
115029	115029
115029	115029
183912	183912
211550	211550
180708	180708
091349	091349

155,395.80



Questions?