



Illinois Department of Commerce & Economic Opportunity

Grantee Audit Requirements

The State of Illinois is required to obtain and review the audit of all entities that had any State or Federally participating funds pass through it. This document is an overview of the requirements, please visit <https://www2.illinois.gov/sites/GATA/Documents/Resource%20Library/Audit-Report-Review-Manual-August-2018-Revision.pdf> for details.

The appropriate audit reporting package must be submitted through the Grantee Portal at grants.illinois.gov/portal including:

- (a) Single Audit Reporting Package (due 30 days after completion but no later than nine (9) months after the end of the non-Federal entity's fiscal year-end for entities that expend \$750,000 or more in Federal awards) as described in 200.512(c)(1):
 - Financial Statements (200.510(a))
 - Schedule of Expenditures of Federal Awards (200.510(b))
 - Summary Schedule of Prior Audit Findings (200.511(b))
 - Auditor's Report (200.515)
 - Corrective Action Plan (200.511(c))
 - Management Letters Issued by Auditors (AU325)
 - Consolidated Year End Financial Report With "In Relation to" Opinion
 - State Data Collection Form

- (b) Generally Accepted Government Auditing Standards (GAGAS) (for entities that expend less than \$750,000 in federal awards, but \$500,000 or more in a combination of State and Federal awards) or Generally Accepted Auditing Standards (GAAS) (for entities that expend less than \$750,000 in Federal awards, but \$300,000 or more in a combination of State and Federal awards) Audit Reporting Package (due 30 days after audit completion but no later than six (6) months after the end of the non-Federal entity's fiscal year-end)
 - Financial Statements (200.510(a))
 - Summary Schedule of Prior Audit Findings (200.511(b))
 - Auditor's Report (200.515)
 - Including GAGAS requirement: Report on Internal Control over Financial Reporting and Compliance (200.515) for Grantees with a year-end of 12/31/18 or later
 - Corrective Action Plan (200.511(c))
 - Management Letters Issued by Auditors (AU325)
 - Consolidated Year End Financial Report With "In Relation to" Opinion
 - State Data Collection Form

- (c) Audit Not Required and No Audit Conducted

- Consolidated Year End Financial Report (due 30 days after completion but no later than six (6) months after the end of the non-Federal entity's fiscal year-end)

*Non-compliance with audit requirements could result in implementation of the Grantee Compliance Enforcement System (GCES) and may result in the inability to receive grant funds

*For 2 CFR 200 information, please visit: <https://www.ecfr.gov/current/title-2>