



## 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://gata.illinois.gov/content/dam/soi/en/web/gata/documents/audit/audit\\_report\\_review\\_process\\_grantee\\_instruction\\_manual\\_revised\\_september\\_2025.pdf](https://gata.illinois.gov/content/dam/soi/en/web/gata/documents/audit/audit_report_review_process_grantee_instruction_manual_revised_september_2025.pdf) for details.

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

- (a) **Single Audit Reporting Package** (must be submitted to the Federal Audit Clearinghouse at [www.fac.gov](http://www.fac.gov)) 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 \$1,000,000 or more beginning on or after October 1, 2024 in Federal awards) as described in 200.512(c)(1):
- Financial Statements and Footnotes (200.510(a))
  - Schedule of Expenditures of Federal Awards (200.510(b))
  - Summary Schedule of Prior Audit Findings (200.511(b))
  - Independent Auditor's Report (200.515)
  - Report on Internal Control over Financial Reporting and Compliance (200.515)
  - Corrective Action Plan (200.511(c))
  - Management Letters Issued by Auditors (AU325)
  - Consolidated Year End Financial Report With "In Relation to" Opinion
  - Audit Firm Peer Review Letter and AICPA's Letter of Acceptance for the Peer Review Letter
  - State Data Collection Form
- (b) **Generally Accepted Government Auditing Standards (GAGAS)** (for entities that expend less than \$1,000,000 in federal awards, but \$750,000 or more in a combination of State and Federal awards) or **Generally Accepted Auditing Standards (GAAS)** (for entities that expend less than \$749,999 in federal awards, but \$500,000 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 and Footnotes (200.510(a))
  - Summary Schedule of Prior Audit Findings (200.511(b))
  - Independent Auditor's Report (200.515)
  - Including GAGAS requirement: Report on Internal Control over Financial Reporting and Compliance (200.515)
  - Corrective Action Plan (200.511(c))
  - Management Letters Issued by Auditors (AU325)

- Consolidated Year End Financial Report With “In Relation to” Opinion
- Audit Firm Peer Review Letter and AICPA’s Letter of Acceptance for the Peer Review Letter.
- State Data Collection Form

(c) Audit Not Required and No Audit Conducted

- Not required to have a financial statement audit conducted voluntarily or based on other regulatory requirements and has expended less than \$500,000 in state-issued awards. 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/subtitle-A/chapter-II/part-200>