



# Illinois Department of Commerce & Economic Opportunity

## Periodic Financial and Performance Reports

### Overview

Periodic Financial and Performance Reports are required to be submitted for all grant awards, unless statutorily exempt as documented in the Catalog of State Financial Assistance and the grant agreement. The Periodic Financial Report contains financial expenditure information relevant to the grant and the Periodic Performance Report contains programmatic accomplishments relevant to the grant.

The report templates can be obtained from the Grantor contact listed in Exhibit D of the grant agreement.

### Due Dates

The frequency of the reports will be specified in Part Three of the grant agreement and must be submitted within the specified time frames. Reports are typically due quarterly, but some grants may require more and less frequent reporting. Both reports are required to be submitted to the Grantor contact listed in Exhibit D of the grant agreement.

Reports are considered late if more than 15 calendar days past the due date identified in the grant agreement. If a report is more than 30 calendar days delinquent, without any approved written explanation by the grantee, the entity will be placed on the Illinois Stop Payment List and grant funds cannot be received.

### Periodic Reports Tips

Instructions for the completion of the reports are located at the start of each template. The grant number should correspond to the grant number on the grant agreement. The individual signing the reports should either be the authorized individual that signed the grant agreement, or an authorized designee listed in Exhibit D of the grant agreement. Any questions can be directed to the Grantor contact if additional support is needed for the completion of the reports.

### Periodic Performance Report Tips

The report period end date and report frequency will be listed in Part Three of the grant agreement. The deliverables required to be reported are located on Exhibit B of the grant agreement, performance measures required to be reported are located on Exhibit E of the grant agreement, and performance standards are located on Exhibit F of the grant agreement. Any additional pages needed for explanations should include the grant number, grantee organization name, UEI number, FEIN, and period covered by the report.

### **Financial Report Key Points**

All category/program expense lines must be consistent with the approved grant budget. Be as detailed as the grant budget, including additional descriptions for miscellaneous cost lines.