

What Good Looks Like Guide – Financial Supporting Documents

Version 1, as of September 2026

Purpose of ‘What Good Looks Like’ Guides: This guide is intended to assist grantees in understanding document requirements and preparing complete, review-ready submissions. It includes practical considerations and illustrative examples of the submission.

Note: What Good Looks Like Guides do not replace Illinois Office of Broadband (IOB) guidance documents, templates or other formal program requirements; grantees may use these guides as practical aids alongside the formal requirements.

About Financial Supporting Document: As part of implementation of the Broadband Equity, Access, and Deployment (BEAD) Program, the IOB requires grantees to submit a financial report on a quarterly basis. This will document all spending on the grant project during the reporting period. Both grant dollars and matching dollars will be reported. The Periodic Financial Report (PFR) will collect high-level expense reporting which must be supported with additional documentation, as requested by IOB. This document includes guidance on the General Ledger, invoices, and checks (or other proof of payment).

This document contains:

- [Document Acceptance Criteria](#)
- [Best Practices/Tips](#)
- [Common Mistakes](#)
- [Examples](#)



Document Acceptance Criteria

Along with the Periodic Financial Report (PFR), IOB requires grantees to submit a quarterly General Ledger, which lists all financial transactions associated with the grant award and match, including specific vendor and supplier details.

The **General Ledger** should include:

- Every expense associated with the grant project, limited only to the specific amount that was charged to the grant
- Unique identifier for each expense
- Indication of when a Business Enterprise Program (BEP) vendor is utilized
- Related payment information that will connect the amount charged with the amount paid
- The reporting period of the expense

Grantees should also be prepared to provide backup financial documentation at the request of the IOB. Backup documentation includes evidence of grant and match funds spent, and can include invoices, checks, or other proof of purchases or expenditures. A variety of financial documents exist that can support the PFR; this What Good Looks Like document covers the most common types of documentation, but may not be exhaustive.

An **invoice** should contain the following:

- Name of business providing service/material
- Unique invoice number
- Date of invoice
- Quantity of service/material
- Specific description of services or materials purchased through this invoice

A **check** (or other proof of payment) should contain the following:

- Unique check number
- Date of the check
- *Pay to the Order of* populated with the vendor name
- Amount of the check
- Back side of check showing it has been deposited

Characteristics of an acceptable document:

- The vendor information is consistent among all documents
- Information is clear and easy to read
- Information included in the backup documentation is consistent with line items in the General Ledger and totals in the PFR

Best Practices/Tips

Considerations for grantees to help prepare complete, review-ready submissions and maintain appropriate supporting documentation:

- Update the General Ledger routinely as expenses occur
- Save all invoices, receipts, or proof of purchase orders
- Document the associated check number and date on the invoice
- Set up a bank account specifically for the Connect Illinois project. This will allow bank records to be available for this one purpose and removes the need to redact information about other purchases

Common Mistakes

It is essential to confirm that the documents contain all required information to track the costs and payments of grant purchases.

Some examples of items that may be overlooked include:

- Incomplete information on the General Ledger
- Typos on the Invoice Number on the General Ledger
- Repeated Invoice Numbers
- Incorrect price listed on the General Ledger
- Mismatch in vendor name, purchase amount, or purchase date between the General Ledger and the backup documentation

Examples

The examples below illustrate what acceptable financial documents will look like. Note the required information included in each document, indicated in yellow highlight:

General Ledger

- Invoice number
- Amount charged to grant
- Name of vendor
- Payment information, including check number and amount
- Matching payment information

Network Equipment									
Invoice No.	Date of Invoice	Amount Charged to Grant	Vendor Name	BEP Vendor? y/n	Description of Work	Check #	Check Date	Check Amount	Report Period
150263256	4/12/2026	\$29,807.69	Rhino Marking	N	Markers & Flags	1056	5/5/2027	\$59,615.38	Apr-Jun 27
M1230-325	4/15/2026	\$300,536.00	Millennium	N	Fier splice protection sleeve	1232	5/15/2027	\$601,072.00	Apr-Jun 27
M1233-326	4/20/2026	\$5,842.00	Millennium	N	Splice tray	1205	5/15/2027	\$11,684.00	Apr-Jun 27
5586768435	5/11/2025	\$242,345.56	Amazon	N	Cables, wipes, connectors, shoe covers	1423	6/5/2027	\$484,691.12	Apr-Jun 27
5123-26-458	7/16/2024	\$20,858.36	Menards	N	materials screws; wall anchors	1502	8/10/2027	\$41,716.72	Jul-Sep 27
00012	8/31/2026	\$44,336.31	Oakstone	N	Supplies	1436	9/25/2027	\$88,672.62	Jul-Sep 27
5882SS302	7/16/2026	\$223,563.33	Subsurface HDD	N	materials screws	1502	8/10/2027	\$447,126.66	Jul-Sep 27
3265SS303	7/12/2025	\$44,784.56	Subsurface HDD	N	wall anchors; screws	1023	8/5/2027	\$89,569.12	Jul-Sep 27
M4235-327	8/12/2025	\$10,361.30	Millennium	N	Nid, house riser, ribber jumper.	1423	9/10/2027	\$20,722.60	Jul-Sep 27
RH512435	8/12/2025	\$15,236.03	Adtran	N	electronics PON OLT	1432	9/10/2027	\$30,472.06	Jul-Sep 27
RH512436	8/20/2025	\$6,909.48	Adtran	N	Power cable GPON SFU ONT	1326	9/15/2027	\$13,818.96	Jul-Sep 27

Total of Invoices	\$944,580.62
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Match									
Invoice No.	Date of Invoice	Amount Charged to Match	Vendor Name	BEP Vendor NA	Description of Work	Check #	Check Date	Check Amount	Report Period
150263256	4/12/2026	\$29,807.69	Rhino Marking	N	Markers & Flags	1056	5/5/2027	\$59,615.38	Apr-Jun 27
M1230-325	4/15/2026	\$300,536.00	Millennium	N	Fier splice protection sleeve	1232	5/15/2027	\$601,072.00	Apr-Jun 27
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RH512436	8/20/2025	\$6,909.48	Adtran	N	Power cable GPON SFU ONT	1326	9/15/2027	\$13,818.96	Jul-Sep 27

Invoice

- Invoice number
- Name of vendor
- Date
- List of items purchased
- Total cost

Oakstone

Experts in earning trusts

1 Oakstone Court
Chicago, IL 60601
Phone: (123) 456-7890
Fax: (123) 456-7891

INVOICE

INVOICE: 00012

DATE: 08/31/2026

FOR:

Network equipment

DESCRIPTION	HOURS	QUANTITY	AMOUNT
Markers & Flags	8.0	I	5,975.38
Fier Splice protection sleeve	8.0	I	600.00
Splice tray	8.0	I	11,684.00
Cables, wipes, connectors, shoes cover	8.0	I	4,847.12
Material screws; wall anchors	8.0	I	416.72
Material screws	8.0	I	46.66
Wall anchors; screws	8.0	I	89.12
Nid, house riser, siber jumper	8.0	I	20,722.60
Electronics PON OLT	8.0	I	30,472.06
Power cable GPON SFU ONT	8.0	I	13,818.96
TOTAL			88,672.62

THANK YOU FOR YOUR BUSINESS!

Check (or other proof of payment)

- Name of vendor
- Date
- Total payment amount
- Proof payment has been processed

Reliable Internet for Everyone 123 Electric Avenue Forgottonia, IL 62020		1436	
		Date	25-Sep-27
Pay to the Order of:	Oakstone	\$	88,672.62
Eighty-eight thousand six hundred seventy-two and 62/100		Dollars	
Banker's Bank 456 Financial Boulevard Chicago, IL 60601			
For:	Invoice 00012	<i>W.A. Full</i>	
: 1 234556789 : 24681013579		1436	

<i>Henri Oakstone</i>	D-2389 8 20270928 37519569 101 >11100025< CR Payee Acct Lack End GTD Banker's Bank
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