

## **100735 Financial Progress Reports and Audits**

### **(a)**

Each grantee shall prepare a quarterly financial progress report for each CSBG grant award on a form prescribed by the Department. Each report shall be submitted to the Department no later than fifteen (15) calendar days following the applicable quarter.

### **(b)**

Within ninety (90) calendar days of the completion or termination of the contract the grantee shall submit three (3) copies of the report of financial and compliance grant audit.

### **(c)**

Financial and compliance audits shall be conducted in accordance with federal requirements issued by the Office of Management and Budget and in conformance with standards promulgated by the American Institute of Certified Public Accountants and those standards included in "Standards for Audit of Governmental Organizations, Programs, Activities and Functions," issued by the Comptroller General of the United States.

### **(d)**

Agency-wide or single audits prepared in accordance with the Office of Management and Budget Circular A-102 (Attachment P) dated 9/12/77 for local governments, and Office of Management and Budget Circular A-110, dated 7/30/76,

for nonprofit corporations, and other applicable federal laws or regulations which may be implemented will fulfill these audit requirements.