

STREAMLINING GRANT REPORTING

Office of Financial Reporting
June 2026



MISSISSIPPI DEPARTMENT OF
DFA
FINANCE AND ADMINISTRATION

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27.30.60 SCHEDULE OF FEDERAL GRANT ACTIVITY

Great News! We've simplified the process.
Less manual work. Greater clarity. Faster Completion.

- Current-year activity is automatically loaded into the form.
- Prior-year reversing entries are already reflected in the data—no more manual adjustments needed.
- Each column has been clearly defined so you know exactly what information is being reported.
- In the section below, the only manual entry required is the blue column, where you'll enter your GAAP accruals.

		Receipts				Expenditures				
Beginning Due From (To) Granting Agency as of 06/30/2025 to period 16	Beginning Cumulative Receipts As of Period End 06/30/2025 to period 16	Current Fiscal Year (July 1, 2025 - June 30, 2026) Periods 1-12	Ending Cumulative Receipts as of Period End 06/30/2026 to period 12	Beginning Cumulative Federal Expenditures As of Period End 06/30/2025 to period 16	Current Fiscal Year (July 1, 2025 - June 30, 2026) Periods 1-12	Add: Current Year Expenditure Accrual FY 2026 Periods 13-14 (Expense is represented as a positive)	Current Federal Grant Expenditures Periods 1-14	Ending Cumulative Expenditures as of Period End 06/30/2026 to period 16	Ending Due From (To) Granting Agency	
a	b	c	d (b+c)	e	f	g	h (f+g)	i (e+h)	(a-c+g)	
25,028.82	(405,722.85)	(122,194.44)	(527,917.29)	431,415.49	126,931.49	—	126,931.49	558,346.98	29,765.87	
52.48	(1,305,927.99)	(568.48)	(1,306,496.47)	1,300,927.99	—	—	—	1,300,927.99	(516.00)	
(2,470.18)	(1,290,983.49)	(220,558.02)	(1,511,541.51)	1,300,778.88	242,229.08	—	242,229.08	1,543,007.96	19,200.88	
—	(837,553.65)	(837,553.65)	(1,675,107.30)	919,915.10	919,915.10	—	919,915.10	1,839,830.20	82,361.45	
136,845.19	(1,342,976.88)	(269,456.94)	(1,612,433.82)	1,338,939.13	109,034.40	—	109,034.40	1,447,973.53	(23,577.35)	
—	(484,091.07)	(484,091.07)	(968,182.14)	545,758.30	545,758.30	—	545,758.30	1,091,516.60	61,667.23	

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27.30.60 IN WORKIVA

- Cells in white are pulled from the ZFGM_GRANT_SCHDL report and auto populated in your Workiva GAAP packet.
- Impact of prior year accruals are already accounted for in the report. Column d,h,i, and the Ending Due From (To) are formula driven cells.
- You will only be able to interact with the blue data entry cells.
- The data in the blue cells will represent your GAAP entries posted in period 13, and any Late GAAP entries OFR posts on your behalf in period 14.
- The ending cumulative amounts must agree to MAGIC as of period 14.

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WHY HAVE WE MADE THESE CHANGES?

The Grant Schedule (Form 27.30.60) process was redesigned to improve accuracy, consistency, transparency, and efficiency across all reporting entities. The previous process relied heavily on manual data collection and interpretation, which created challenges in ensuring that reported information was complete, accurate, and consistent with official accounting records maintained in MAGIC.

Challenges with the Previous Grant Schedule Process

- The manual reporting process allowed information to be reported that was not always consistent with MAGIC records.
- Reporting requirements and procedures were often confusing, inconsistent, and open to interpretation.
- Users were required to manually determine whether lapse entries should be included or excluded, creating potential inconsistencies.
- Different agencies utilized different reports, parameters, and methodologies, resulting in non-comparable results across business areas.
- Reconciliation efforts among agencies, the Office of Financial Reporting (OFR), auditors, and other stakeholders were time-consuming and often difficult to validate.
- Because the reported information was not directly supported by MAGIC data, OFR could not readily certify that the information provided was complete, accurate, and reliable.

Improvements Implemented

- MMRS enhanced an existing MAGIC report to provide the necessary grant information in a standardized, consistent, and verifiable format.
- Form 27.30.60 is now automatically populated in the GAAP packet using data directly from MAGIC as of June 30 of the reporting year.
- Financial transaction reporting has been simplified to a single user-input column, significantly reducing manual effort and the potential for errors.
- Standardized reporting criteria ensure greater consistency and comparability across all business areas.
- Automated population of data improves accuracy and strengthens confidence in the reported results.
- The revised process substantially improves efficiency for agencies, OFR, and OSA by reducing manual reconciliation and review efforts.
- Preparation and finalization of the Schedule of Expenditures of Federal Awards (SEFA) is streamlined, allowing for a more timely and accurate reporting process.

Expected Results

These enhancements create a more transparent, efficient, and reliable reporting process. By leveraging data directly from MAGIC, agencies can spend less time gathering and reconciling information and more time reviewing and validating results. The outcome is a more accurate, complete, and auditable Grant Schedule that supports a higher-quality SEFA and strengthens overall financial reporting.

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EFFECTIVE FY2026 REPORTING PERIOD

Responsibilities moving forward

BUSINESS AREA RESPONSIBILITY

- Verify and update grant identifying information in MAGIC.
- Ensure accurate and complete reporting for grants in MAGIC.
- Ensure MAGIC is consistent with information reported to Federal Agencies.
- Record Year-end Accruals.
- Review and acknowledge MAGIC generated Grant Schedule for completeness and accuracy.
- Record the Ending Due.

OFR RESPONSIBILITY

- Provide training to Business Areas on the new process.
- Ensure data and forms are ready for rollout in the FY26 GAAP packets.
- Verify GAAP packet grant schedule are complete and reconciles to MAGIC.
- Compile SEFA draft to be submitted to OSA.
- Review final SEFA before submission in Single Audit to ensure it is consistent with the data in MAGIC.

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FEDERAL GRANT REPORT UPDATE

Preparing for 6/30/2026 Reporting

KEY CHANGE

- Balances in the report through column f will be auto populated into your 27.30.60 Schedule of Federal Grant Activity from balances in MAGIC as of 6.30.2026 period 12.
- Expenditure allocations should be accurately recorded in MAGIC by that date.
- Any lapse period reclassifications will be picked up by your GAAP entries and manually reported in the blue column for period 13 & 14 adjustments.
- Please pay special attention that all reclassifications must comply with the updated Correction/Reclassification requirements.
- **There are no exemptions from this process.**
- Columns for Current Federal Expenditures Periods 1-14, Ending Cumulative Expenditures Period End 6/30/2026 to Period 16, and Ending Due From (To)Granting Agency are formula driven and will update with your entries in the manual input column.

WHY THIS MATTERS

Many agencies currently wait until the lapse period to reclassify expenditures. Under the updated reporting requirements:

- Balances reported as of 6/30 will not reflect intended grant allocations if reclassifications have not been completed.
- **Delayed corrections will require additional accounting entries and increase workload.**
- Agencies should be aware of lapse-period deadlines and plan accordingly.
- **There are no exemptions to this process.**

GOAL

Review current processes now to ensure expenditures are properly allocated before year-end, reducing unnecessary adjustments, improving efficiency, and supporting accurate federal grant reporting. This is your opportunity to rethink your processes to cut down on reclassifications throughout the year.

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Lapse Entries Vs. GAAP Entries

Lapse Entries

Lapse entries are used to close the fiscal year in accordance with budgetary and statutory requirements. They determine the disposition of remaining appropriations, encumbrances, and fund balances after year-end.

Focus on **budgetary closing** – what happens to appropriations, obligations, and remaining balances at fiscal year-end.

Lapse = Budgetary Close

GAAP Entries

GAAP entries are used to present financial activity in accordance with Generally Accepted Accounting Principles. They recognize accruals, deferrals, and other accounting adjustments necessary for accurate financial reporting.

Focus on **financial reporting** – ensuring revenues, expenditures, assets, and liabilities are reported in the proper period.

GAAP = Financial Reporting

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Lifecycle of a Y1 Reversing Entry Example: Lapse Period Expense Accrual

**FY25 Expense paid during FY 26 Lapse Period
FY 26 GR55 ZBL3 to Period 2**

2025	2026	2025	2026	2025	2026
00000000	00000000	00000000	00000000	00000000	00000000

An FY25 expense paid during the FY26 lapse period (Period 1 or 2, between July 1 and August 15) should be recorded using standard general ledger accounts. The fiscal year used for the entry is FY26, while the budget period remains 2025-A2.

2025	2026	2025	2026	2025	2026
00000000	00000000	00000000	00000000	00000000	00000000

**FY25 GAAP Entry from Lapse Report
FY 25 GR55 ZBL3 to Period 13**

	Debit	Credit
20200001 Accounts Payable Adjustments	-1,150.00	
* Accounts Payable		1,150.00
60300000 Travel - GAAP	350.00	
* Travel		-350.00
61000000 Contractual Services - GAAP	200.00	
* Contractual Services		-200.00
62000000 Commodities - GAAP	600.00	
* Commodities		-600.00

After the lapse period closes on August 15, run the lapse reports. Based on these reports, create your GAAP entry for FY25 using the GAAP general ledger accounts that correspond to the original accounts. All GAAP entries from the lapse reports should be Y1 reversing entries, recorded with Fiscal Year 2025. The document and posting dates should be 6/30/2025, and Period 13. This entry ensures the expense is reflected in FY25. To review the impact on your trial balance, run a GR55 ZBL3 report for Period 13.

	Debit	Credit
20200000 Accounts Payable		1,150
20200003 Accounts Payable Adjustments	1,150	
* Accounts Payable		-1,150
60300000 Travel - GAAP	350	
60400000 In State Rental Vehicle		-350
* Travel		350
61000000 Contractual Services - GAAP	200	
61500000 Cellular Usage Time - Outside Vendor		-200
* Contractual Services		200
62000000 Commodities - GAAP	600	
62000000 Fuel		-600
* Commodities		600

Lifecycle of a Y1 Reversing Entry

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Department of Finance and Administration
Journal Entry – Correction/Reclassification Request Form

Please note all information on this form should be typed, saved as a PDF and attached to the journal entry remitted to DFA for approval. Additionally, ALL journal entries MUST include a MAGIC report referencing the posted transactions to be corrected or reclassified. If the posting is a reclassification the summary page used to determine allocation percentages should also be included.

General Information

Business Area: _____ Agency Name: _____
 Primary Contact: _____ E-mail Address: _____
 Document Number: _____ Document Date: _____
 Amount being reclassified: _____ Originating document: _____

*****The original posting information MUST be attached as support*****

Reclassification Type:
 Dollar-for-dollar (matches the original document)
 Partial/ does not match originating document (detailed explanation required)

Reclassification Impact (select all that apply)
 Fund G/L Account Grant Allocation % Cost/Fund Center Internal Order Revenue Expense

Yes No ** Does this reclassification comply with federal regulations for allowable grant-related costs?
 Yes No ** Is supporting documentation to justify the reclassification of costs between grants attached?
 Provide a clear, detailed, and transaction-specific explanation addressing why the correction is necessary, what corrective action has or will be implemented, and provide a complete and descriptive explanation of the transaction.

Reclassifications over \$25,000 -or- Impacting Grants Require Two Authorized Approvals
 Authorized Signers are prohibited from also serving as the Primary Contact and must hold a position at the Supervisor, Manager, Director, or Deputy level. Digital and electronic signatures are expressly prohibited. Only original handwritten (wet ink) signatures will be accepted. Any submission that fails to comply with all requirements will be deemed invalid and will not be processed. All submitted documents are subject to two approval requests at DFA's discretion.

Name	Signature	Title	Date
_____	_____	_____	_____
_____	_____	_____	_____

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I Found Errors Now What?

Correct it with a YV or ZE document.

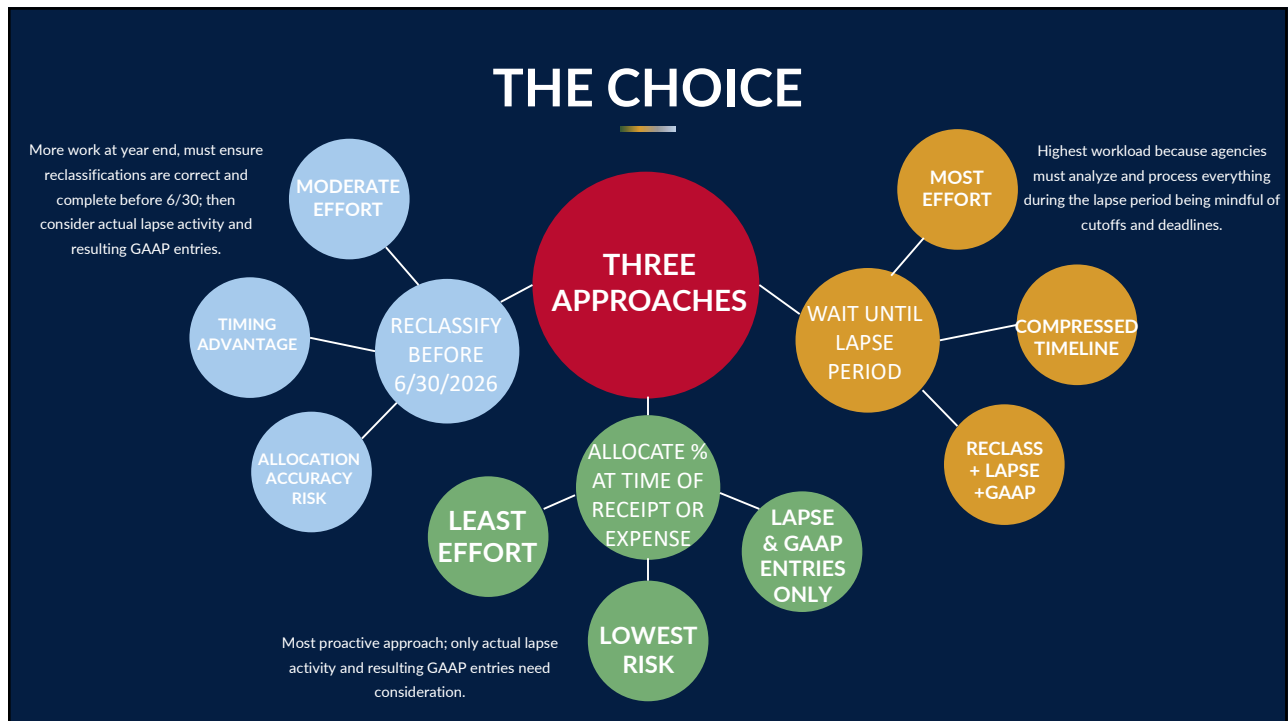
YV Journal Voucher document rules:

1. Debits and credits must balance by fund.
2. Cannot cross Business Areas with the YV doc type.
3. No cash GL accounts other than 10060000 ("Cash - Direct Postings") may be used.
4. If crossing funds with the YV do type, then the user must enter a cash line on the entry.
5. If using the Travel GL Account group (6030), the Assignment and PERNR fields cannot be blank.

ZE Agency Reclass document rules:

1. Debits and credits must balance by fund.
2. Cannot cross Business Areas with the ZE doc type.
3. Business Area 1000 cannot be used with the ZE doc type.
4. No balance sheet accounts other than 10060000 ("Cash Adjustments") may be used.
5. If crossing funds with the ZE do type, then the user must enter a cash line on the entry.
6. Cannot move from Revenues to Expenditures or vice-versa.
7. Revenue GL accounts can cross GL account groups only if using the same fund on all lines of the transaction code.
8. If crossing funds on a ZE transaction and using a Revenue GL account, the same Revenue GL account must be used on both sides of the transaction.
9. If crossing funds on a ZE transaction and using an Expenditure GL account, the same Expenditure GL account must be used on both sides of the transaction.
10. Expenditure GL accounts cannot cross GL account groups under any circumstances.
11. The following GL account groups cannot be posted using the ZE: Capital Outlay (6300), Depreciation (8000) and Conversion (9000).
12. If using the Travel GL Account group (6030), the Assignment and PERNR fields cannot be blank.
13. The net cash impact must be zero (ie debits and credits to the 10060000 GL account must equal to zero; example - if I credit \$25.00 to the 10060000 GL account on Fund A, then I must have a debit of \$25.00 to the 10060000 GL account for Fund B in the transaction code).

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OPPORTUNITY FOR PROCESS IMPROVEMENT

This is more than a reporting change.



This update provides an opportunity to:

- Evaluate current workflows
- Identify recurring reclassifications
- Determine why adjustments are needed
- **Improve grant allocation practices**
- Reduce future workload

The goal is not simply compliance—it is a more efficient process.

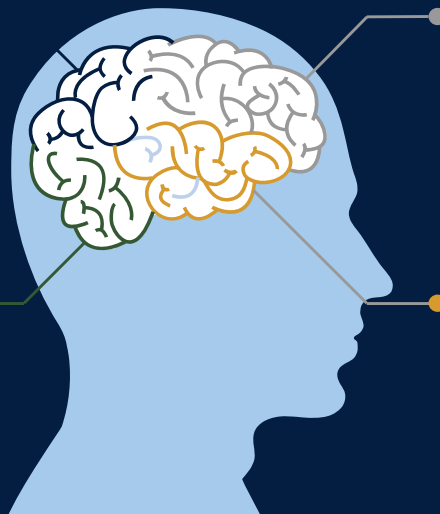
11

NEED HELP RETHINKING YOUR PROCESS?

If your agency regularly relies on reclassification:

OFR is available to help agencies evaluate and improve their processes. We are happy to work with you to develop a more efficient approach.

Review where adjustments typically occur.



Consider changes to allocation practices

Identify opportunities to reduce manual corrections.

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CALL TO ACTION

Review grant expenditures before June 30, 2026.

Ask yourself:



Do it once now, rather than twice later.

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HOW TO RUN THE REPORT

MAGIC T-CODE: ZFGM_GRANT_SCHDL

Select your variant for the correct year.

Enter your Business Area and Funds, uncheck box.

Big Due From (%)	Curr Receipts	Current FY Receipts	Curr Expenditures
52.48	1,305,827.99	568.48	1,305,827.99
26,193.16	268,196.19	87,384.53	265,196.20
37,226.50	312,289.52	43,957.56	349,309.27
12,967.89	114,134.09	27,823.86	114,134.09
4,783.82	151,508.96	61,243.16	156,484.10
78,595.78	13,871,648.02	465,812.37	13,887,818.79
2,475.18	1,290,983.49	228,556.02	1,314,778.88
154.58	1,917,119.51	5,096.06	766,680.38
25,028.82	495,722.85	122,194.44	436,813.18
0.00	20,894.25	28,894.25	20,894.25
228.34	239,978.01	238.34	238,958.01
18,237.77	255,825.78	116,296.95	259,258.42
2,834.97	73,375.15	14,314.23	38,712.38
7,848.16	93,027.79	66,072.87	99,079.27
95,072.54	880,828.97	254,831.75	875,871.28

Review your data.

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Business Area	Fund	CPDA	Grant	Federal Grant ID	Grant Name	Grant Start	Grant End	Grant Award	Req Due From (To)	Cum Receipts	Current FY Receipts	Cum Expenditure	Current FY Expenditure	Ending Due From (To)	Open/Cap	
9000	96 001		2301MSILSG			10/1/2022	12/31/2023	40,000,000.00	225,242.00	-25,508,656.22	-2,015,524.65	24,788,144.13	1,344,464.70	-445,817.95	CA	
9000	93 369		H187A240035			10/1/2022	12/31/2023	500,000.00	32,662.00	-348,060.00	-10,338.04	348,060.00	-22,324.31	-0.35	OP	
9000	94 187		H187B230035			10/1/2022	12/31/2024	250,000.00	6,019.00	-54,530.10	-15,665.74	60,665.33	9,644.98	-1.76	OP	
9000	94 126		H126A230034			10/1/2022	12/31/2024	250,000.00	1,808.00	-4,570.97	-1,769.41	4,570.97	-38.51	0.00	OP	
9000	93 454		2201MSATPH			10/1/2022	12/31/2024	100,000,000.00	3,025,921.00	-45,098,899.84	-5,609,248.48	44,003,142.49	2,454,307.71	-129,019.77	OP	
9000	96 008					1/1/2022	12/31/2018	80,000.00	0.00	-79,659.24	-50,625.38	79,659.24	50,625.38	0.00	OP	
9000	96 001					7/1/2023		400,000.00	12,787.00	-142,019.40	-13,565.43	142,019.40	778.15	-0.28	OP	
9000	93 454		2401MSATSG			10/1/2023		40,000,000.00	2,168,371.00	-26,133,239.36	-9,553,496.66	26,357,096.28	7,610,051.23	224,925.57	CA	
9000	94 187		H187A240035			10/1/2023	12/31/2018	500,000.00	60,861.00	-457,023.00	-145,778.10	457,023.00	84,948.08	30.98	OP	
9000	94 187		H187B240035			10/1/2023	12/31/2018	250,000.00	0.00	-26,068.19	-26,068.19	27,913.47	1,845.28	0.00	OP	
9000	94 177		H177B240024			10/1/2023	12/31/2024	250,000.00	2,707.00	-919.04	-919.04	28,657.69	25,950.69	27,738.65	0.00	OP
9000	93 369		2401MSILSG			10/1/2023		550,000.00	66,902.00	-264,938.00	-11,439.15	264,938.00	-55,463.11	-0.26	OP	
9000	94 126		H126A240034			10/1/2023	12/31/2023	500,000.00	86,034.00	-307,499.76	-290,979.72	468,392.52	365,838.97	160,893.25	OP	
9000	96 008		WFP21050492-04			10/1/2023	12/31/2024	100,000,000.00	19,543,235.00	-46,638,790.11	-46,638,790.11	48,619,346.16	29,066,568.89	1,971,013.78	OP	
9000	96 001					7/1/2024		400,000.00	0.00	-114,212.55	-114,212.55	125,486.50	125,486.50	11,273.95	OP	
9000	96 001					10/1/2024		40,000,000.00	0.00	-16,169,036.29	-16,169,036.29	20,310,463.05	4,141,426.76	4,141,426.76	CA	
9000	93 454		2501MSATSG			10/1/2024	12/31/2018	500,000.00	0.00	-278,544.81	-278,544.81	319,809.18	319,809.18	41,264.37	OP	
9000	94 187		H187A250035			10/1/2024	12/31/2018	250,000.00	0.00	-12,758.23	-12,758.23	12,758.23	12,758.23	0.00	OP	
9000	94 187		H187B250035			10/1/2024	12/31/2024	250,000.00	0.00	0.00	0.00	16,479.55	16,479.55	16,479.55	OP	
9000	94 177		H177B250024			10/1/2024		550,000.00	0.00	-242,996.45	-242,996.45	271,878.88	271,878.88	28,882.43	OP	
9000	93 369		2501MSILSG			10/1/2024	12/31/2023	500,000.00	0.00	-8,582.44	-8,582.44	14,798.77	14,798.77	6,216.33	OP	
9000	94 126		H126A250034			10/1/2024	12/31/2024	100,000,000.00	0.00	-31,682,625.97	-31,682,625.97	35,860,715.37	35,860,715.37	4,178,089.40	OP	
9000	96 001					6/30/2018		1.00	-14.00	-7,364,068.47	0.00	7,365,113.42	14.00	0.00	OP	
9000	96 001					10/1/2019		1.00	-14.00	-24,951,001.07	0.00	24,907,137.10	14.00	0.00	OP	
9000	96 001					10/1/2020		1.00	-14.00	-25,418,914.89	0.00	25,391,306.16	14.00	0.00	OP	
9000	96 001					10/1/2021		1.00	0.00	-23,556,089.53	0.00	23,549,220.10	89.10	89.10	OP	
9000	93 369		2201MSILSG			10/1/2021		500,000.00	0.00	-338,717.00	1.00	338,718.00	0.00	1.00	OP	
									25,232,507.00	-275,202,420.93	-112,892,963.84	284,133,512.99	97,895,786.95	10,235,330.11		

ZFGM_GRANT_SCHDL

One report replaces several
Complete Data
Impact of prior year entries included

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UPDATING GRANT INFORMATION IN MAGIC

MAGIC T-CODE:
GMGRANT

16




ATTACHING GRANT SUPPORTING DOCUMENTATION IN MAGIC

- General Federal Award Information should be attached under each federal grant number in MAGIC.


17

FIELD MAPPING


Use this information to ensure your report is fully populated. Pay special attention to the following columns



GRANT AWARD
Make sure this field is updated any time the grant award changes.



FEDERAL GRANT ID
Use the exact name on your documentation.



DATES
Start & End Dates need to be accurate.

ZFGM_GRANT_SCHDL Report Column	MAGIC T-CODE GMGRANT Field
Business Area	Authorization Group (General Data)
Fund	Fund (Dimensions and Supported Objects)
CFDA	Assistance Listing No. (Reference)
Grant	Magic Grant Number
Federal Grant ID	External Reference (Reference)
Grant Name	Description/Name (General Data)
Grant Start Performance / Budget Period	Grant Validity/Valid From Date (General Data)
Grant End Performance / Budget Period	Close-out End Date (Dates)
Grant Award (Total Federal Funds Obligated)	Currency and Conversion Factors/Grant Value (General Data Tab)

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PROCEDURES FOR UPDATING GRANT INFORMATION

For an accurate and complete grant 27.30.60 Federal Grant Schedule ensure all required fields are populated.



MAGIC
Log into MAGIC



T-CODE
Navigate to T-code GMGRANT



SELECT A GRANT
Select the grant that needs to be updated



CHANGE MODE
Open the grant in Change Mode

19

GENERAL DATA TAB

- 

AUTHORIZATION GROUP

 - Enter the appropriate Authorization Group (Four-digit number representing the Agency).
 - This value populates the Business Area column on the Grant Schedule Report.
- 

DESCRIPTION/NAME

 - Enter the official grant title exactly as it appears on award documentation.
 - This value populates the Grant Name column.
- 

GRANT VALIDITY/VALID FROM DATE

 - Enter the official start date for the grant award. (Federal Award Notification)
 - This value populates the Grant Start column.
- 

CURRENCY AND CONVERSION FACTORS

 - Under Currency and Conversion Factors, enter or update the total award amount. (Total Federal Funds Obligated)
 - This value populates the Grant Award column.
 - **Important Note:** This amount should not include the total amount approved for cost sharing or match.

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DIMENSIONS AND SUPPORTED OBJECTS TABS

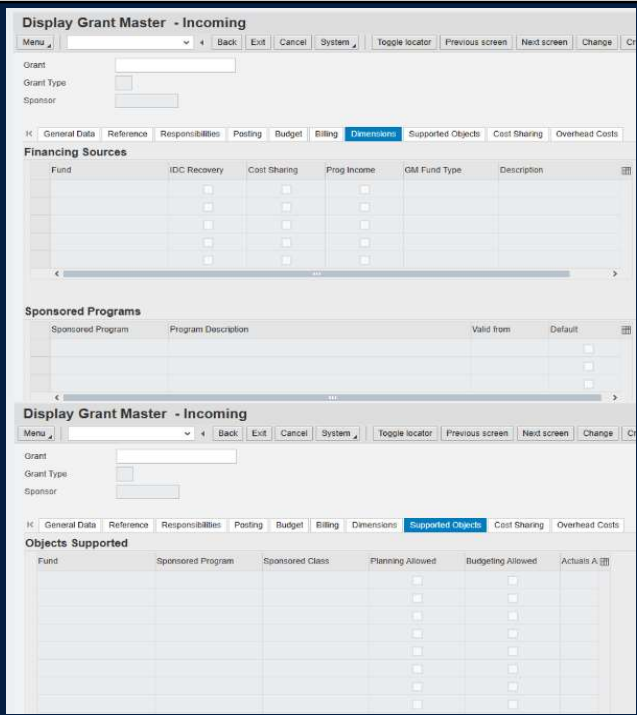


VERIFY AND UPDATE FUND INFORMATION

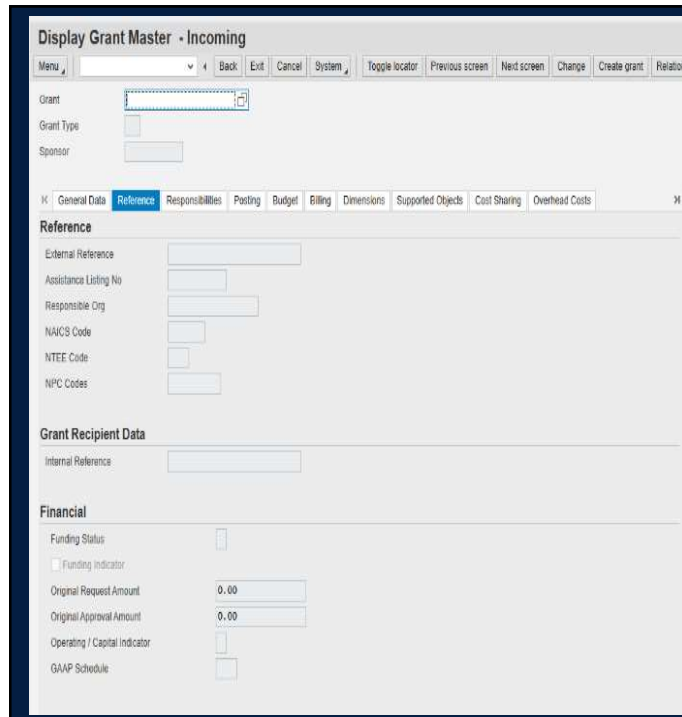
On the Dimensions and Supported Objects Tabs:

Ensure the correct Fund is assigned to the grant.

This value populates the Fund column.



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REFERENCE TAB

On the Reference Tab:



ASSISTANCE LISTING NUMBER

- Enter the applicable Assistance Listing (CFDA) number.
- Example: 20.600, 16.742, etc.
- This value populates the CFDA column.



EXTERNAL REFERENCE

- Enter the federal grant identification number exactly as provided by the awarding agency.
- This value populates the Federal Grant ID column.

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DATES TAB

On the Dates tab:

VERIFY CLOSE-OUT INFORMATION



- Close-out End Date
- Enter the official end date for the grant award. (Federal Award Notification)
- This value populates the Grant End column.

Important Note:

- The Close-out End Date does not include the 90 day, or 120 day federal grant close out period. The End Date should reflect the last date for which expenditures are allowable during the grant budget and performance period. (2 CFR 200.1, 2 CFR 200.211 b.5 and b.6).
- If a Grant Extension Date is approved, you should update **both** the grant extension date and close-out end date with the new federally approved end date.

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DATA VALIDATION CHECKLIST



BEFORE SAVING CONFIRM:

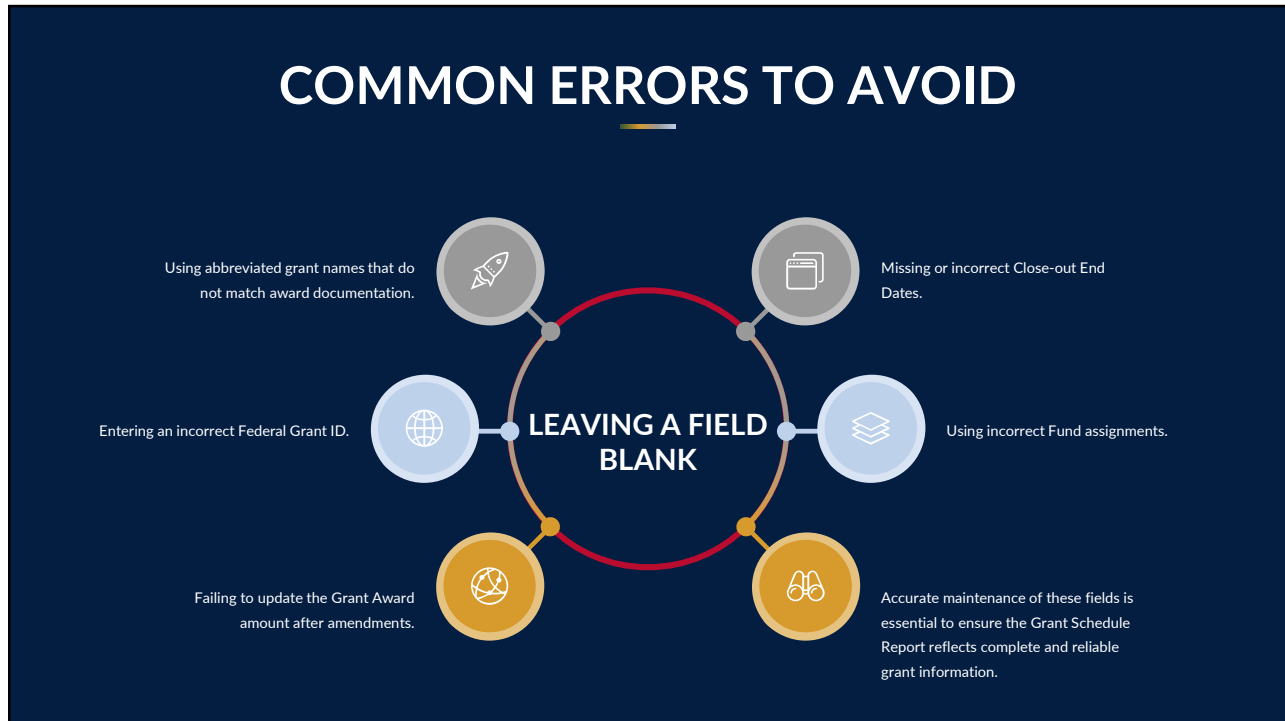
- Authorization Group is correct.
- Fund is assigned correctly.
- Assistance Listing (CFDA) number is entered accurately.
- MAGIC Grant Number is correct.
- Federal Grant ID matches the award document.
- Grant Name matches the official award title.
- Grant Start Date is accurate.
- Grant End Date is accurate.
- Grant Award amount reflects the current approved award.



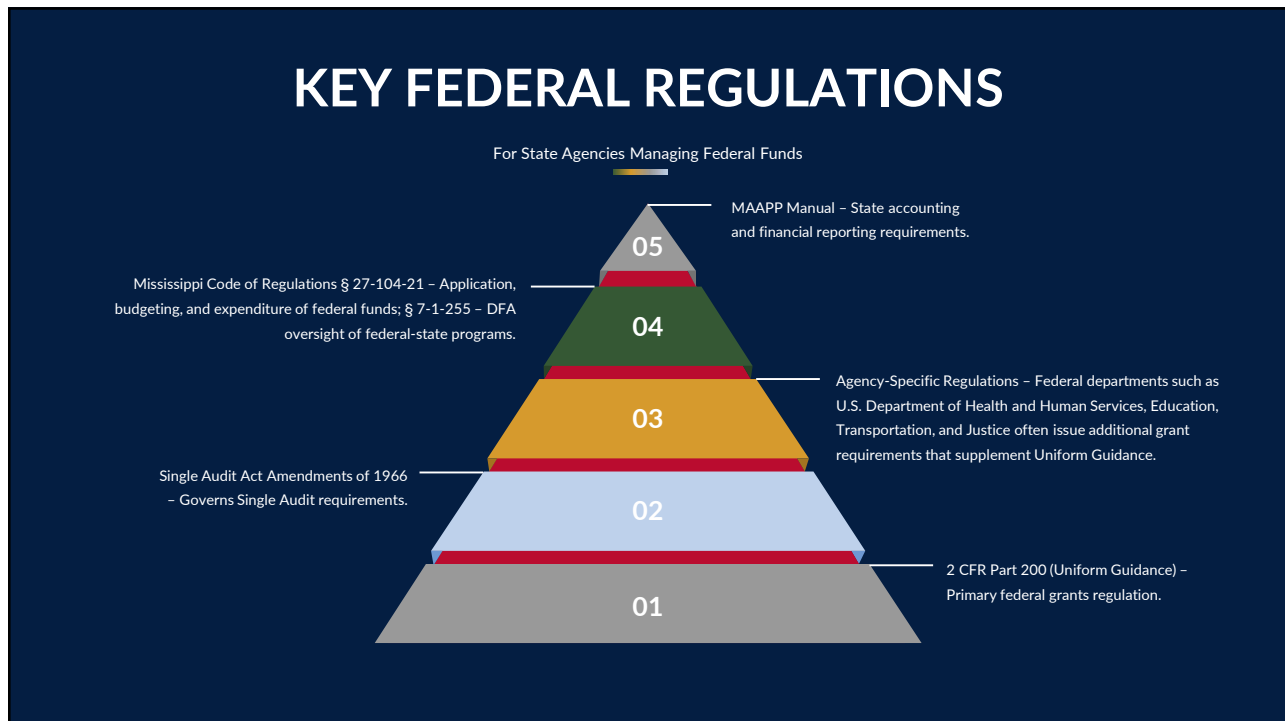
SAVE CHANGES

- Review all updates for accuracy.
- Select Save.
- Verify that changes have been successfully recorded in MAGIC.

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KEY FEDERAL REGULATIONS


For State Agencies Managing Federal Funds




ENSURE PROPER USE OF FEDERAL FUNDS



MAINTAIN COMPLIANCE WITH FEDERAL REQUIREMENTS



PREVENT FRAUD, WASTE, AND ABUSE



AVOID AUDIT FINDINGS AND PENALTIES

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UNIFORM GUIDANCE (2 CFR PART 200)

The most important federal regulation governing state agencies that receive and manage federal funds

COMPLIANCE AREAS	KEY REQUIREMENTS
Internal Controls	Establish and maintain effective internal controls over federal funds and program operations.
Allowable Costs	Charge only costs that are necessary, reasonable, allocable, and allowable under the grant.
Eligibility	Ensure that only eligible individuals, entities, or costs receive federal assistance, and that eligibility is properly determined, documented, and supported in accordance with program requirements and the Compliance Supplement.
Financial Management	Maintain accurate accounting records that identify federal revenues and expenditures by award.
Procurement	Follow federal procurement standards and maintain documentation supporting purchasing decisions.
Cash Management	Minimize the time between receiving federal funds and disbursing them.
Equipment Management	Track, inventory, safeguard, and properly dispose of federally funded equipment.
Reporting	Submit accurate and timely financial and performance reports.
Record Retention	Maintain grant records generally for at least three years after closeout, unless longer retention is required.
Subrecipient Monitoring	Monitor subrecipients to ensure compliance with federal requirements.
Grant Closeout	Complete all required financial and performance reporting within federal closeout deadlines.

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SINGLE AUDIT ACT AND UNIFORM GUIDANCE AUDIT REQUIREMENTS

Current Single Audit Requirement (2 CFR §200.501)

Under the current version of 2 CFR Part 200, Subpart F, a non-federal entity—including state agencies—that expends \$1,000,000 or more in federal awards during its fiscal year must obtain a Single Audit or a program-specific audit. The threshold was increased from \$750,000 to \$1,000,000 as part of the 2024 revisions to Uniform Guidance.

The audit examines both financial statements and compliance with federal program requirements. A Schedule of Expenditures of Federal Awards (SEFA) is required according to 2 CFR §200.510 (b).

What This Means for State Agencies

- Even if a state agency expends less than \$1,000,000 and is not subject to a Single Audit, it must still:
 - Comply with all applicable requirements of Uniform Guidance.
 - Maintain adequate internal controls.
 - Prepare accurate financial and performance reports.
 - Maintain supporting documentation for expenditures.
 - Comply with federal program requirements and monitoring reviews.

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COMPLIANCE IS ESSENTIAL

For accountability

FINANCIAL MANAGEMENT REQUIREMENTS

- Maintain accurate, current financial records
- Track expenditures by grant
- Ensure funds are used only for authorized purposes
- Maintain proper documentation

ALLOWABLE COSTS

Costs must be:

- Necessary and reasonable
- Allocable to the grant
- Consistently treated
- Properly documented

REPORTING REQUIREMENTS

- Submit accurate and timely financial reports
- Submit performance (program) reports
- Reconcile reports with accounting records
- Follow agency-specific deadlines

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STRONG CONTROLS = REDUCED RISK

COMMON COMPLIANCE RISKS

- Documentation
- Misclassification of costs
- Late or inaccurate reporting
 - Internal Controls
- Adherence to procurement rules

CONSEQUENCES OF NONCOMPLIANCE

- Repayment of funds
- Loss of funding
- Audit findings
- Legal and reputational risk
 - Debarment

BEST PRACTICES

- Train staff regularly
- Maintain detailed documentation
- Use checklists and procedures
- Perform internal reviews
- Stay updated on federal and state guidance