

BEST MANAGEMENT PRACTICES



Topic Area: Auditing

Audience: State Administrative Agencies; Subgrantees

Description: As part of the SAA's receipt of the federal funds, SLED signs and agrees to various grant terms and conditions of which the OMB Circular A-133 is included. Each subgrantee must submit an *Acceptance of Audit Requirements* in their grant application stating that they will have an audit conducted in compliance with OMB Circular A-133, if required by their expenditure amount.

ACTION	SAA	SUBGRANTEE
At Grant Award	Agrees to OMB Circular A-133; receives preliminary audit information from subgrantee	Completes audit page of application, informing SAA of <ul style="list-style-type: none"> beginning & end dates of audit date audit or certification to be submitted to SAA Notifies audit agency for need of A-133 compliance audit.
During Project Period	Monitors program and financial reports, expenditures, etc. Maintains control listing of reports Provides technical assistance upon request	Maintains all records and receipts Submits quarterly financial and program reports Submits expenditure documentation
End of project period	SAA reviews audit report(s) Determines if there is following up action Sends letter of audit acceptance.	Submits one or more audit reports (covering the project period) to SAA Responds to audit issues with additional documentation/explanation.

Unique or Special Statutes Involved: None

How long practiced:

The *Acceptance of Audit Requirements* page of the subgrantee grant application, *Homeland Security Grant Procurement Procedures* and Financial Reporting Requirements have been used since SLED became the Homeland Security SAA for South Carolina in January 2003.

Jurisdiction: Statewide

Point of Contact:

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