**Appendix E Fiscal Monitoring Checklist**

Illinois Community College Board (ICCB) staff will review and examine Postsecondary Perkins grant sub-recipients to ensure funds are being expended according to grant guidelines.

The following examples are intended to aid providers in preparation for the fiscal monitoring visit. Its intent is to provide a general overview of most items and/or materials which will be reviewed in conjunction with all fiscal monitoring visits of ICCB Postsecondary Perkins grant sub-recipients.

Upon completion of the review, a final narrative report detailing any findings will be forwarded to the sub-recipient and kept on file at the ICCB. If corrective action is required, the sub-recipient will have 30 days to follow-up with the ICCB.

* Review revenue and expenditure accounting in the provider’s general ledger for the requested fiscal year.
* Request specific purchase/requisition orders for various expenditure classifications from the general ledger.
* Review purchase/requisition orders to confirm they are allowable expenditures under the grant guidelines.
* Review the provider’s inventory list and inventory purchases from the general ledger.
* Confirm the inventory purchased is being used for allowable programs and is allowable under the grant guidelines.
* Confirm inventory is being tagged and there are safeguards in place for equipment purchased with grant funds.
* Review the provider’s inventory disposal guidelines and ensure they comply with EDGAR.
* Review payroll accounting, time distribution sheets and any other salary or benefit documents for staff being paid from grant funds.
* Review any student transcripts if any expenses are being reimbursed by the provider.
* Verify cash on hand from grant by reviewing revenues, expenditures, and obligations to ensure the provider maintains proper cash management of the grant.