**APPENDIX E**

PROVIDING AUDITS

NONPROFIT

Recipients must provide an audit or "Single Audit Not Required" form to Iowa Finance Authority as applicable for each fiscal year that the recipient has expended HOME funds.

Nothing Required

Nothing must be submitted to IFA for a fiscal year where the recipient expends zero HOME funds.

Single Audit Not Required Form

A "Single Audit Not Required" form must be submitted to IFA for each fiscal year that the recipient expends less than $750,000 in federal funds, part of which must be HOME funds.

Audit

Receipt of federal funds may require you to comply with the provisions of 2 CFR Part 200. These rules require that any entity which expends $750,000 or more in federal funds from any federal sources during any fiscal year must conduct a single audit for that fiscal year, or if all the federal funds are through one program, a program audit for the applicable program.

If you or your auditor determine that you need a single audit, your auditor will need to be aware of the following information:

* If a single audit is required, it is due to IFA within 9 (nine) months of the end of the applicable fiscal year, or within 30 days of the recipient's receipt of the audit, whichever is earlier.
* If the grantee is required by state law to do any agency-wide audit, and is also required to comply with the single audit requirements, the grantee may satisfy both requirements by conducting one audit which complies with the requirements.
* As part of the Single Audit Act requirements, IFA is required to advise you of the Catalog of Federal Domestic Assistance (CDFA) Number of the program through which the grantee will receive HOME funding from IFA. The CFDA number for the HOME program is 14.239

Audit Costs

Audit-related costs should be considered and included in your application budget.

For More Information

For more information about the Federal government audit requirements, go to:

[2 CFR 200 – Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards](https://www.gpo.gov/fdsys/granule/CFR-2014-title2-vol1/CFR-2014-title2-vol1-part200)

NOTE: Throughout the project's closeout and affordability period, the recipient is required to provide IFA with a copy of any audits prepared on the recipient entity.