

State of Rhode Island
Department of Administration

INTER-OFFICE MEMORANDUM

Office of Accounts and Control

TO: Chief Financial Officers **DATE:** January 27, 2012
FROM: Marc A. Leonetti, State Controller
SUBJECT: Federal Grants Information Schedule (FGIS)
CFO 12-03

As many of you are aware, there is a Federal Grants and Information Schedule (FGIS) that is required to be completed annually. The purpose of the FGIS is to ensure there is a reconciliation between activity recorded on the State's general ledger and federal report submissions.

The lack of such a reconciliation, particularly for larger dollar federal grants, represents a control deficiency that is of major concern. This issue has been highlighted by the Auditor General in their annual Single Audit Report for several years.

To address this issue, any CFDA that is expected to have more than \$10 million in expenditures for the State's fiscal year must have a quarterly FGIS filed with the Office of Accounts and Control. A spreadsheet with the applicable grants and related information will be distributed shortly after this memo. The due date will be four weeks after your federal reporting deadline date.

All CFOs assert in writing to the accuracy of federal reporting at the end of each fiscal year. This implies that agency personnel are completing a reconciliation as part of their basic responsibility prior to filing a federal report. As a result, this should not be considered a burdensome request. Rather, a major step toward documenting our financial controls.

CFDA's with less than \$10 million in expenditures will still be required to file annually.