

What financial reports must be submitted to DAEL?

There are two Financial Status Reports (FSR) required under AEFLA. The Initial FSR for the first 15 months of the grant is due 90 days after the initial program year terminates (resulting in a December 31 deadline for submission). The Final FSR for all expenditures including the final 12 month-period of the grant, is due 90 days after the grant's ending date (resulting in a December 31 deadline for submission). This report will cover the entire 27 months allowed for obligation of federal adult education funds (for example, July 1, 2007 through September 30, 2009).

DAEL reviews reports to ensure that:

- Expenditures for local grants are not less than 82.5 percent of the state's total AEFLA allotment;
- Costs for corrections and other institutionalized populations do not exceed 10 percent of that 82.5 percent;
- State administrative expenses are not more than five percent of the state's allotment or \$65,000, whichever is greater;
- State leadership activities do not exceed 12.5 percent of the state's allotment; and
- Maintenance of effort and matching requirements are met. (34 CFR Parts 76.720)