

## AUDIT/FINANCIAL STATEMENT

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### Audit Requirement Assurance

**Subrecipients** of Community Development Block Grant (CDBG), Emergency Solution Grants (HESG), and/or HOME funding **that expend \$750,000 or more** in total Federal financial assistance in a year are responsible for obtaining a **single audit** in accordance with 2 CFR Part 200. The computation of the total of such assistance includes all Federal funds received by the entire entity. For purposes of determining the amount of Federal assistance expended, all Federal assistance shall be considered, including that which is received directly from a Federal agency, or passed through a state or local government, or through non-profit organizations, or any combination thereof. **If a subrecipient expends less than \$750,000** per year in Federal financial assistance, it is exempt from Federal audit requirements. However, the subrecipient must still have records available for review by HUD, the grantee (County of Charleston and/or City of North Charleston) or GAO, and there also may be separate state or local laws prescribing additional audit requirements.

I hereby attest that \_\_\_\_\_ (*name of agency*) expended \$ \_\_\_\_\_ in the past fiscal year in Federal financial assistance as defined above and as such:

- |                                                                                  |                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> An audit <b>IS</b> required and I have attached a copy. | <input type="checkbox"/> An audit <b>IS NOT</b> required. Instead, I have attached our most recent year-end financial statement. The attached financial statement has been reviewed by a qualified third party. |
|----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Our most recent fiscal year ended \_\_\_\_\_

Signed,

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Authorized Signature (*original*)

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Date

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Name Printed

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Title

