BEAD Program
Technical Assistance Resource

# BEAD Audits Resource Document

**Resource Version:**

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**Resource Details:**

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| Category | Grant Agreements & Onboarding |
| Summary | BEAD requires both commercial and non-federal entities to submit audit reports to the Commission. This document highlights the different requirements for commercial vs non-federal entities, audit deadlines, and how to submit them to the Commission. |
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Disclaimer: This document is intended solely to assist subrecipient in better understanding the Wisconsin BEAD program and associated policies/processes. This document does not supersede, modify, or otherwise alter applicable statutory or regulatory requirements, the terms and conditions of the award, or the Grant Agreement. In all cases, statutory and regulatory mandates, the terms and conditions of the award, and NTIA policies and guidance shall prevail over any inconsistencies contained in this document.

## Commercial Entity Audit Requirements

Subrecipients that are not subject to 2 CFR 200 Subpart F (i.e. commercial entities, including ISPs and cooperatives) that expend $1,000,000 or more in BEAD grant funds during their fiscal year **must** submit to the Commission either:

- A financial related audit of each Commission awarded BEAD program grant or subgrants in accordance with Generally Accepted Government Auditing Standards; or
- A program-specific audit for each Commission-awarded BEAD program grant or subgrants in accordance with the requirements contained in 2 CFR 200.507.
  Audited financial statements of a publicly traded parent company may be sufficient to meet the BEAD Program audit requirements if the statements meet all relevant requirements in the BEAD NOFO, 2 CFR Part 200, and the BEAD General Terms and Conditions.

## Non-Federal Entity Audit Requirements

All governmental and non-profit subrecipients (non-federal entities, including tribes) that are required to comply with the Single Audit Act Amendments of 1996, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards, and the State Single Audit Guidelines issued by the Wisconsin Department of Administration must ensure that funds awarded by the Commission are included in the audit report. A non-federal subrecipient that reaches or exceeds the single audit threshold amount of all federal funds expended as defined by 2 CFR § 200.500 Subpart F ($1 million or more in expenditures) during the non-federal subrecipient's fiscal year **must** have a single or program-specific audit conducted for that year in accordance with the provisions 2 CFR parts 200.500 through 200.521.

## Deadlines

- A **commercial** Subrecipient must submit audit reports to the Commission following the same timeline outlined in 2 CFR § 200.512(a)(1) or by the due date indicated by the Commission, whichever is later.
- A **non-federal** Subrecipient must submit audit reports to the Federal Audit Clearinghouse **and** to the Commission following the same timeline outlined in 2 CFR § 200.512(a)(1) or by the due date indicated by the Commission, whichever is later.

The timeline outlined in 2 CFR 200.512(a)(1) is as follows:

The audit, the data collection form, and the reporting package must be submitted within 30 calendar days after the auditee receives the auditor's report(s) or nine months after the end of the audit period (whichever is earlier). The cognizant agency for audit or oversight agency for audit in the absence of a cognizant agency for audit (the Commission) may authorize an extension when the nine-month timeframe would place an undue burden on the auditee. If the due date falls on a Saturday, Sunday, or Federal holiday, the reporting package is due the next business day.

### How to Submit to the Commission

Audit reports must be submitted to the Commission by uploading appropriate document(s) to the Electronic Records Filing System (ERF) at http://apps.psc.wi.gov. Use the subrecipient BEAD entity docket (e.g., 12XXX-BD-100) and select "data request" as the document type in ERF.

### Confidentiality Considerations

Wisconsin open records law applies to all records held by the Commission and there is a presumption of open access. (See Wis. Stat. § 19.31.) Only certain exceptions are allowed. (See Wis. Admin. Code § PSC 2.12(3)(a).) If you believe an exception to open records law applies to an audit document that you are providing, you may request confidential handling in ERF. To do that, click Confidential and prepare to upload the confidential file with a redacted copy. Please note that there must be a reasonable basis to conclude that the record, or portion of a record, is confidential (such as trade secrets) and that a notary is required as part of confidential requests. More information can be found in the ERF User Manual. In general, fully redacted documents are not acceptable. Some other examples of items that generally would not be considered confidential are publicly posted notices, Federal Register Code, Uniform Guidance, and internal policy that is very general in nature.

If a request for confidential handling is overbroad or inconsistent with state statue, the Commission will deny the request and reject the record. Please request assistance if needed.

## Additional Resources:

- BEAD Grant Agreement - Section 9.0
- BEAD General Terms and Conditions - Section 38
- 2 CFR Part 200 Subpart F Audit Requirements