



STATE OF ILLINOIS  
COMPTROLLER  
JUDY BAAR TOPINKA

# ACCOUNTING BULLETIN

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TO: Fiscal Officers of All State Agencies

FROM: Steven L. Valasek, Assistant Comptroller - Operations

DATE: October 16, 2013

SUBJECT: Financial Reporting Standards Board – Submission of Audit Report

NUMBER: 193

Public Act 97-1055 created the Financial Reporting Standards Board (FRSB). 30 ILCS 30 Section 20(a) requires that every State agency submitting a GAAP package must also submit an annual audit of its GAAP process (and its financial statement process, if applicable) to the FRSB.

The FRSB has requested that the IOC collect these reports. Reports should be sent via e-mail to [financialreporting@mail.ioc.state.il.us](mailto:financialreporting@mail.ioc.state.il.us). The e-mail should include the agency name, agency number, agency contact person, agency contact phone number, and agency contact e-mail address. A PDF of the audit report must be attached.

The FRSB will discuss guidelines for these annual audits at an upcoming meeting. The IOC will publish an Accounting Bulletin on the guidelines when they are finalized by the FRSB.

If you have any questions pertaining to this bulletin, please contact Katie Madonia, Director of the Financial Reporting Department at 217-782-2052. Agencies may access this and other Accounting, Payroll, and SAMS Bulletins on the Comptroller's website at [www.ioc.state.il.us](http://www.ioc.state.il.us) under Resource Library.