**Section 151.240 Terms of the Grant**

a) Grants shall be subject to the Illinois Grant Funds Recovery Act [30 ILCS 705].  Any grant funds not expended or legally obligated within two years after disbursement by the State shall be returned to the State Board of Education within 45 days.

b) Grant funds may only be used for the project described in the approved application and shall be accounted for in compliance with applicable accounting rules set forth at 23 Ill. Adm. Code 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing). The applicant must provide local matching funds in an amount equal to the grant. If actual project expenditures are less than expected so that the amount of the grant is greater than 50 percent of the total project expenditures, then the applicant shall refund the amount of the grant that is in excess of 50 percent of actual project expenditures.

c) Upon completion of the project, a final expenditure report, subject to audit, shall be submitted to the regional office of education and State Superintendent or designee within 30 days after final project closeout. The licensed design professional shall certify the final expenditure report. The final expenditure report shall describe the use of the grant funds and quantify the energy efficiency gained by the project.

d) The applicant shall comply with the School Construction Law, this Subpart and all other applicable laws and regulations in completing a project.

(Source: Added at 34 Ill. Reg. 3000, effective February 18, 2010)