

The audit type required is listed in the table below. This list is based on state and federal laws.

Type of Audit or Review Required:	Current Threshold (Active Until October 1, 2024)	Threshold (Effective October 1, 2024)	Contractor	Term	Comments
(State Law) Review <u>Due June 30</u>	*REVENUES (All Funds) \$750,000 or less	*REVENUES (All Funds) \$1 million or less	By Contracted Auditor The OPI or Dept. of Administration will notify the district. Contract must be done through the Dept. of Administration as 3rd party.	Annual with a rotating 4-year schedule	A review of procedures, especially for recording and reporting revenues and expenditures.
(State Law) Regular (Yellow Book Audit) <u>Due June 30</u>	*REVENUES (All Funds) More than \$750,000	*REVENUES (All Funds) More than \$1 million	By Contracted Auditor Dept. of Administration has standard contracts and a roster of authorized Auditors	Usually, Annual	May be for two years if approved by Department of Administration
(Federal Law) Federal Audit <u>Due March 31</u>	*FEDERAL EXPENDITURES (Including USDA Commodities) \$750,000 or more	*FEDERAL EXPENDITURES (Including USDA Commodities) \$1 million or more	By Contracted Auditor Dept. of Administration has standard contracts and a roster of authorized Auditors	Annual	Regular Audit, plus additional procedures to review and report on federal programs.