

164-1-24

Project audit requirements.

- (A) All funds paid out pursuant to division (A)(2) of section 164.05 and division (B)(2) of section 164.051 of the Revised Code shall be subject to all audit requirements applicable to state funds. All audits performed in respect to funds so paid out by the director or the administrator shall be performed in a manner, and at a frequency, consistent with policies and procedures established by the auditor of state.
- (B) A project applicant shall ensure that a copy of any audit report with adverse findings prepared ~~in connection with~~ regarding the expenditures of an approved project, regardless of whether the report was prepared during the pendency of the project or following its completion, is provided to the director or the administrator within ten days of the issuance of the report. The project applicant simultaneously shall provide the director or the administrator with its detailed responses to each and every negative or adverse finding pertaining to the project and contained in the report. Such responses shall indicate what steps will be taken by the applicant in remedying or otherwise satisfactorily resolving each problem identified by any such finding.
- (C) If a project applicant fails to comply with the requirements of this rule or fails to institute steps designed to remedy or otherwise satisfactorily resolve problems identified by negative audit findings, the director or the administrator may bar the applicant from receiving further financial assistance under Chapter 164. of the Revised Code until the applicant so complies or until it satisfactorily resolves such findings.

Effective:

Five Year Review (FYR) Dates: 10/26/2023

Certification

Date

Promulgated Under: 119.03
Statutory Authority: 164.05, Chap. 119
Rule Amplifies: 164.05, 164.051
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