

761—920.8(324A) Contract closeout and audits. After the end-of-the-year financial and statistical reports are submitted or after the department has instituted any action(s) for failure to do so, the department will require an audit of the transit system's books, accounts, records and other material and information necessary to determine contract compliance. The advance allocations paid to the transit system will be taken into consideration and made part of the amount to be audited.

[ARC 0221D, IAB 4/15/26, effective 5/20/26]