FASS-PH Audited A-133 Threshold Reporting Requirements Change

The Director of OMB increased the single audit threshold from $300,000 to $500,000. Beginning March 31, 2004, PHAs that expend **$500,000** or more in a year in Federal awards are required to have an **audit** conducted in accordance with Circular A-133. Accordingly, PHAs meeting the revised A-133 threshold must electronically submit their audited financial information according to the FASS-PH submission requirements.