



# Auditor of State Dave Yost

## Keeping Audit Costs Low

Auditor Yost's goal is to ensure accountability of tax dollars while allowing the largest portion of them to go toward providing services. The Auditor of State's office now offers two new options to help lower audit costs for our clients:

### Basic Audits

Early results show 70 to 80 percent average savings of full audit costs.

Basic audits are on-site limited reviews available to Ohio's smallest governments. Entities must meet certain requirements to qualify:

- Available for eligible governments with annual disbursements of \$100,000 or less
- Available to governments with new fiscal officers
- Must not be required to have an audit for federal funding and/or debt covenant purposes

#### Big Savings for Small Governments!

**90%**

Village of Belle Valley  
(Noble County)

**85%**

Beaver Union Cemetery  
(Pike County)

**80%**

Clifton Union Cemetery  
(Greene County)

**77%**

Spring Valley Park District  
(Greene County)

### Agreed-Upon Procedure Audits (AUP)

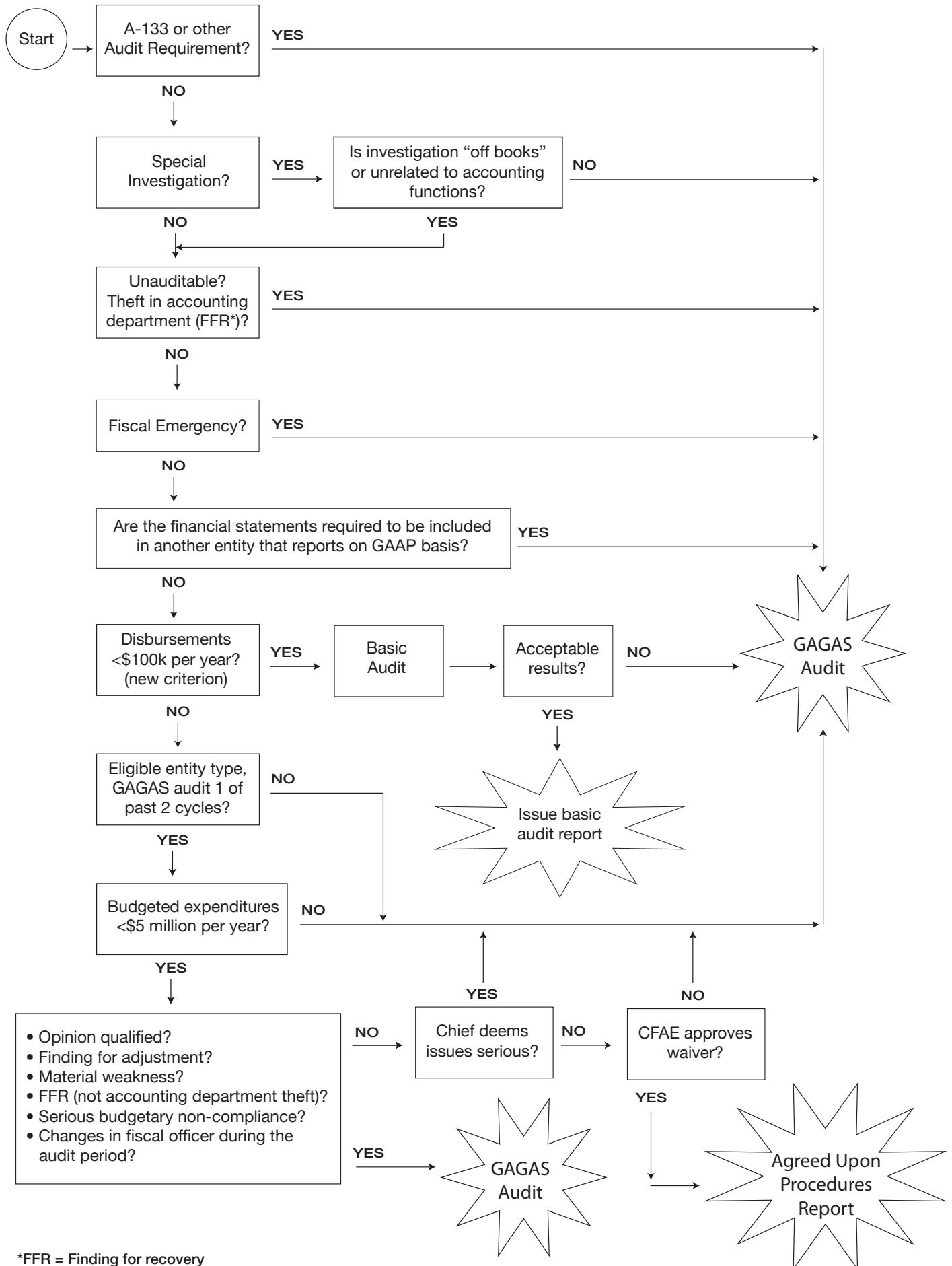
Agreed-Upon Procedures save 25 to 50 percent of full audit costs.

AUP engagements narrow the scope of work to review key internal controls and perform targeted testing of significant transactions. Entities must meet certain requirements to qualify:

- Available to eligible governments with budgeted expenditures of less than \$5 million annually – up from \$1 million previously
- Must have a history of clean audits
- Must not be required to have an audit for federal funding and/or debt covenant purposes
- AUPs are available for two consecutive audit periods if the entity is eligible

*\*All entities receiving basic audits or AUP engagements are still required to file annual financial statements with the Auditor of State's office.*

# Do you Qualify?



\*FFR = Finding for recovery