**Section 420.420 General Provisions**

a) Standard Audit or Examination Period. Except as established in this Subpart all agencies for which the Auditor General is required to conduct a financial audit, compliance audit, or other attestation engagement will be so reviewed at least once every two years.

b) Agencies to be Audited or Examined Yearly. The Auditor General shall annually file a list with the Legislative Audit Commission of all agencies for which a mandatory financial audit and compliance attestation examination shall be conducted yearly.

c) Financial Audits.

1) The Auditor General shall annually file a list with the Legislative Audit Commission of all agencies subject to a yearly financial audit.

2) A financial audit shall have the meaning prescribed in Section 1-13.5 of the ISAA.

d) Administration. In order to adjust workloads, respond to future audit needs and priorities, comply with federal or State laws and regulations, assist in rendering an opinion on the statewide financial statements, or maintain an audit firm rotation program, the Auditor General, if necessary, may adjust the audit frequency of any program. The Auditor General shall quarterly notify the Legislative Audit Commission of any changes to the audit or examination frequency of any agency.

(Source: Amended at 30 Ill. Reg. 2260, effective February 20, 2006)