

State of Rhode Island  
Department of Administration

**INTER-OFFICE MEMORANDUM**

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Office of Accounts and Control

**TO:** Chief Financial Officers

**DATE:** October 19, 2006

**FROM:** Lawrence C. Franklin, Jr., State Controller

**SUBJECT: Audit Fee Rate Increase  
CFO 07-24**

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Effective October 12, 2006, the audit fee rate applied to federal grant revenue received by agencies is 0.075% (0.00075). This rate is an increase from its previous level of 0.050% (0.0005).

This audit fee is applied against federal grant revenue received by agencies to fund the single audit of federal grants conducted by the Office of the Auditor General each year. The single audit is required by federal law.

LCF/nas

*CFO 07-24 AUDIT FEE RATE INCREASE*