

GRANT AMENDMENT
AUDIT THRESHOLD AMOUNT

In accordance with new guidelines, regarding the threshold amount for Federal funds to be audited (Super Circular 2 CFR 200.501 Audit Requirements), paragraph #26 of your Grant Agreement with the Arkansas Economic Development Commission is hereby amended to read as follows:

26. AUDIT. The Grantee will be responsible for the inclusion of ACEDP grant funds in the grantee's annual audit each year, during the life of the Grant, in which at least \$750,000 in all Federal funds has been received by the Grantee. This financial and compliance audit, consistent with the requirements of the Single Audit Act (PL-104-156) as detailed in Super Circular 2 CFR 200 (which supersedes the OMB A-133) must be performed by a certified public accountant. The Grantor reserves the right to recover any unspent funds, ineligible costs or questioned balance of grant funds, if any, from the Grantee after completion of the audit.

Please keep on file with your original Grant Agreement.