

Federal Highway Administration, DOT

§ 140.805

§ 140.611 Determination of bond retirement.

Division Administrators shall be responsible for the prompt review of the SHA's records to determine that bonds issued to finance the projects and for which reimbursement has been made, including eligible bond interest expense, have been retired pursuant to the State's certification required by § 140.610(a), and that such action is documented in the project file.

§ 140.612 Cash management.

By July 1 of each year the SHA will provide FHWA with a schedule, including the anticipated claims for reimbursement, of bond projects to be converted during the next two fiscal years. The data will be used by FHWA in determining liquidating cash required to finance such conversions.

APPENDIX TO SUBPART F OF PART 140—REIMBURSABLE SCHEDULE FOR CONVERTED "E" (BOND ISSUE) PROJECTS (OTHER THAN INTERSTATE PROJECTS)

| Time in months following conversion from "E" (bond issue) project to regular project | Cumulative amount reimbursable (percent of Federal funds obligated) |
|--|---|
| 1 | 1 |
| 2 | 2 |
| 3 | 5 |
| 4 | 9 |
| 5 | 13 |
| 6 | 18 |
| 7 | 23 |
| 8 | 29 |
| 9 | 34 |
| 10 | 39 |
| 11 | 44 |
| 12 | 49 |
| 13 | 54 |
| 14 | 58 |
| 15 | 61 |
| 16 | 64 |
| 17 | 67 |
| 18 | 70 |
| 19 | 73 |
| 20 | 75 |
| 21 | 77 |
| 22 | 79 |
| 23 | 81 |
| 24 | 83 |
| 25 | 85 |
| 26 | 87 |
| 27 | 89 |
| 28 | 91 |
| 29 | 93 |
| 30 | 94 |
| 31 | 95 |
| 32 | 96 |

| Time in months following conversion from "E" (bond issue) project to regular project | Cumulative amount reimbursable (percent of Federal funds obligated) |
|--|---|
| 34 | 97 |
| 35 | 99 |
| 36 | 100 |

Subpart G [Reserved]

Subpart H—State Highway Agency Audit Expense

SOURCE: 49 FR 45578, Nov. 19, 1984, unless otherwise noted.

§ 140.801 Purpose.

To establish the reimbursement criteria for Federal participation in project related audit expenses.

§ 140.803 Policy.

Project related audits performed in accordance with generally accepted auditing standards (as modified by the Comptroller General of the United States) and applicable Federal laws and regulations are eligible for Federal participation. The State highway agency (SHA) may use other State, local public agency, and Federal audit organizations as well as licensed or certified public accounting firms to augment its audit force.

§ 140.805 Definitions.

(a) *Project related audits.* Audits which directly benefit Federal-aid highway projects. Audits performed in accordance with the requirements of 23 CFR part 12, audits of third party contract costs, and other audits providing assurance that a recipient has complied with FHWA regulations are all considered project related audits. Audits benefiting only nonfederal projects, those performed for SHA management use only, or those serving similar nonfederal purposes are not considered project related.

(b) *Third party contract costs.* Project related costs incurred by railroads, utilities, consultants, governmental instrumentalities, universities, nonprofit