

Transit Planning Advisory Committee:



Standard Audit Due Dates (Pre- and Post-2025 change)

- Under General Statute 159-34, most local governments and public authorities in North Carolina must submit their annual audit report to the LGC **six months after fiscal-year end**.
- For entities with a June 30 fiscal year end, that means the audit report is due **December 31**.
- Beginning with fiscal year 2025, the LGC formally adopted this six-month standard (rather than the prior four-month rule for some units).

Thus, absent complicating factors, a June 30, 2025, fiscal-year end audit would ordinarily be due December 31, 2025.



Impact of Late 2025 Compliance Supplement Release

Because the 2025 OMB Compliance Supplement was released late (on November 25, 2025) — well after many June-30, 2025 year-end audits would ordinarily be finalized — the LGC issued a special allowance.

Specifically:

- For units subject to Single Audit requirements (i.e., those receiving federal funds requiring a Federal Single Audit), the FY 2025 audited financial statements will be considered timely if submitted within 6 months + 43 days from fiscal year end. That makes the adjusted deadline **February 12, 2026**, for **June 30, 2025, year ends**.



What This Means for GoTriangle “Due Date / Late Submission” Compliance

- Our external auditors, Mauldin & Jenkins CPAs & Advisors, are currently conducting the audit of our financial records.
- Due to the delayed release of the 2025 Compliance Supplement, Mauldin & Jenkins is finalizing several audits simultaneously, including GoTriangle’s.
- Assuming no additional delays, we anticipate presenting the FY2025 audit results to the GoTriangle Board of Trustees at its January 28, 2026, meeting. Once approved, the audit report will be made available for public review.