

Audit Requirements Comparison Chart – OMB Circular A-133 and Proposed Uniform Guidance Subchapter G
Text from A-133 serves as the guiding comparison text, therefore text from the Proposed Uniform Guidance may not be listed in chronological order.

OMB Circular No. A-133 Audits of States, Local Governments, and Non-Profit Organizations	Proposed OMB Uniform Guidance: Cost Principles, Audit, and Administrative Requirements for Federal Awards Subchapter G – Audit Requirements
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Memorandum to the Heads of Executive Departments and Establishments Subject: Audits of States, Local Governments, and Non-Profit Organizations	Subchapter A – General Provisions
<p>___.1 Purpose. This Circular is issued pursuant to the Single Audit Act of 1984, P.L. 98-502, and the Single Audit Act Amendments of 1996, P.L. 104-156. It sets forth standards for obtaining consistency and uniformity among Federal agencies for the audit of States, local governments, and non-profit organizations expending Federal awards.</p>	<p>___.100 Purpose. (a) (d) (a) This guidance establishes uniform cost principles and audit requirements for all Federal awards to non-Federal entities and administrative requirements for all Federal grants and cooperative agreements. Federal awarding agencies shall not impose additional or inconsistent requirements, except as provided in Sections ___.102 Exceptions, and ___.403 Agency, Program Or Federal Award Specific Terms And Conditions or unless specifically required by Federal statute, regulation, guidance, or Executive Order. (d) Single Audit Requirements and Audit Follow-up. Subchapter G of this guidance is issued pursuant to the Single Audit Act Amendments of 1996, (31 U.S.C. §§ 7501-7507). It sets forth standards for obtaining consistency and uniformity among Federal agencies for the audit of non-Federal entities expending Federal awards. These provisions also provide the policies and procedures for use by Federal agencies when reporting the results of these audits.</p>
<p>___.2 Authority. This Circular is issued pursuant to the Single Audit Act of 1984, P.L. 98-502, and the Single Audit Act Amendments of 1996, P.L. 104-156. It sets forth standards for obtaining consistency and uniformity among Federal agencies for the audit of States, local governments, and non-profit organizations expending Federal awards.</p>	<p>___.104 Authorities. (c) Subchapter G on Audit requirements is authorized under the Single Audit Act Amendments of 1996, (31 U.S.C. §§ 7501-7507).</p>
<p>___.3 Rescission and Supersession. This Circular rescinds Circular A-128, "Audits of State and Local Governments," issued April 12, 1985, and supersedes the prior Circular A-133, "Audits of Institutions of Higher Education and Other Non-Profit Institutions," issued April 22, 1996. For effective dates, see paragraph 10.</p>	<p>___.105 Rescission and Supersession. This Guidance rescinds and supersedes the following OMB Guidance documents and regulations under Title 2, Code of Federal Regulations: (g) A-133 "Audits of States, Local Governments and Non-Profit Organizations," and (h) This Guidance will also supersede those sections of A-50 related to Single Audits.</p>
<p>___.4 Policy. Except as provided herein, the standards set forth in this Circular shall be applied by all Federal agencies. If any statute specifically prescribes policies or specific requirements that differ from the standards provided herein, the provisions of the subsequent statute shall govern. Federal agencies shall apply the provisions of the sections of this Circular to non-Federal entities, whether they are recipients expending Federal awards received directly from Federal awarding agencies, or are subrecipients</p>	<p>___.101 Applicability. (a) (b) (c) (a) General applicability to Federal agencies. The policies and responsibilities established in this guidance apply to all executive departments and agencies, as defined by 5 U.S.C. § 551(1), and programs of those agencies that make awards of Federal financial assistance except where inconsistent with Federal statutes or with regulations or section ___.102 Exceptions or paragraph (b) of this section. (b) (1) Applicability to awards. (A) These guidelines should be applied uniformly to Federal awards made to non-</p>

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<p>expending Federal awards received from a pass-through entity (a recipient or another subrecipient). This Circular does not apply to non-U.S. based entities expending Federal awards received either directly as a recipient or indirectly as a subrecipient.</p>	<p>Federal entities, except where provided otherwise in this circular. The provisions of subchapters B-F apply only to Federal awards made by grant or cooperative agreement, except for section __.203 Requirement to Provide Public Notice of Federal Financial Assistance Programs, which applies to all types of Federal financial assistance. The provisions of subchapter G apply to all Federal awards an entity may receive as defined in section __.702 Basis for Determining Federal Awards Expended. (B) When an acquisition contract subject to the Federal Acquisition Regulation (FAR) is awarded to a non-Federal entity, the guidance in Subchapter F: Cost Principles and Subchapter G- Audit Requirements of this guidance shall be applicable to the contract. All other acquisition-related matters shall be governed by the FAR, except as otherwise provided by law or regulation. Federal agencies that enter into contracts with a institutions of higher education that are also subject to the Cost Accounting Standards should refer to FAR Part 30, Cost Accounting Standards Administration, and 48 CFR 9905-Cost Accounting Standards for Educational Institutions. (2) With the exception of Subchapter G- Audit Requirements which is required by the Single Audit Act, in any circumstances where the provisions of statute differ from the provisions of this guidance, the provision of the statute shall govern. This includes, for agreements with tribal entities, the stipulations of Title V of the Indian Self-Determination Education and Assistance Act (ISDEAA), as amended by the Tribal Self-Governance Amendments of 2000, 25 U.S.C §§ 458aaa–458aaa-18), and 25 U.S.C. § 450j-1. (3) This guidance applies to all non-Federal entities expending Federal awards whether they are recipients expending Federal awards received directly from Federal awarding agencies, or are subrecipients expending Federal awards received from a pass-through entity as defined in Appendix I – Definitions, Pass-through entity. (c) Federal agencies may apply the Guidance in Subchapters B through F to commercial organizations, foreign governments, organizations under the jurisdiction of foreign governments, and international organizations. The provisions in Subchapter G- Audit Requirements regarding audit do not apply to non-U.S. based entities expending Federal awards received either directly as a recipient or indirectly as a subrecipient. See section __.502 Standards for Financial and Program Management paragraph (i)(3) for audits of for-profit entities receiving financial assistance awards. <i>See Subchapter A __.101 for complete text.</i></p>
<p>__.5 Definitions. The definitions of key terms used in this Circular are contained in §__.105 in the Attachment to this Circular.</p>	<p>Appendix I. Definitions. Definitions of all key terms are contained in Appendix I.</p>
<p>__.6 Required Action.</p>	<p>__.107 Required Action.</p>

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<p>The specific requirements and responsibilities of Federal agencies and non-Federal entities are set forth in the Attachment to this Circular. Federal agencies making awards to non-Federal entities, either directly or indirectly, shall adopt the language in the Circular in codified regulations as provided in Section 10 (below), unless different provisions are required by Federal statute or are approved by the Office of Management and Budget (OMB).</p>	<p>The specific requirements and responsibilities of Federal agencies and non-Federal entities are set forth in Subchapters B through G of this Guidance. Federal agencies making Federal awards to non-Federal entities, either directly or indirectly, shall implement the language in the Subchapters B through G of this guidance in codified regulations, unless different provisions are required by Federal statute or are approved by OMB.</p>
<p>___7 OMB Responsibilities. OMB will review Federal agency regulations and implementation of this Circular, and will provide interpretations of policy requirements and assistance to ensure uniform, effective and efficient implementation.</p>	<p>___108 OMB Responsibilities. OMB will review agency regulations and implementation of this guidance, and will provide interpretations of policy requirements and assistance to insure effective and efficient implementation. Any exceptions will be subject to approval by OMB. Exceptions will only be made in particular cases where adequate justification is presented.</p>
<p>___8 Information Contact. Further information concerning Circular A-133 maybe obtained by contacting the Financial Standards and Reporting Branch, Officeof Federal Financial Management, Office of Management and Budget, Washington,DC 20503, telephone (202) 395-3993.</p>	<p>___109 Information Contact. Further information concerning this Guidance may be obtained by contacting the Office of Federal Financial Management, Office of Management and Budget, in Washington, DC.</p>
<p>___9 Review Date. This Circular will have a policy review three years fromthe date of issuance.</p>	<p>___110 Review Date. OMB will review this Guidance every five years after date of issuance.</p>

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Circular A-133 Subpart A – General	Proposed Uniform Guidance Subtitle I – General
<p>___ .100 Purpose. This part sets forth standards for obtaining consistency and uniformity among Federal agencies for the audit of non-Federal entities expending Federal awards.</p> <p>___ .105 Definitions. See side-by-side comparison chart for all Definitions.</p>	<p>___ .700 Purpose. This guidance sets forth standards for obtaining consistency and uniformity among Federal agencies for the audit of non-Federal entities expending Federal awards.</p> <p>Appendix I. Definitions. See side-by-side comparison chart for all Definitions.</p>
<p>Subpart B – Audits</p> <p>___ .200 Audit requirements.</p> <p>(a) Audit required. Non-Federal entities that expend \$300,000 (<i>\$500,000 for fiscal years ending after December 31, 2003</i>) or more in a year in Federal awards shall have a single or program-specific audit conducted for that year in accordance with the provisions of this part. Guidance on determining Federal awards expended is provided in § ___ .205.</p> <p>(b) Single audit. Non-Federal entities that expend \$300,000 (<i>\$500,000 for fiscal years ending after December 31, 2003</i>) or more in a year in Federal awards shall have a single audit conducted in accordance with § ___ .500 except when they elect to have a program-specific audit conducted in accordance with paragraph (c) of this section.</p> <p>(c) Program-specific audit election. When an auditee expends Federal awards under only one Federal program (excluding R&D) and the Federal program's laws, regulations, or grant agreements do not require a financial statement audit of the auditee, the auditee may elect to have a program-specific audit conducted in accordance with § ___ .235. A program-specific audit may not be elected for R&D unless all of the Federal awards expended were received from the same Federal agency, or the same Federal agency and the same pass-through entity, and that Federal agency, or pass-through entity in the case of a subrecipient, approves in advance a program-specific audit.</p> <p>(d) Exemption when Federal awards expended are less than \$300,000 (<i>\$500,000 for fiscal years ending after December 31, 2003</i>). Non-Federal entities that expend less than \$300,000 (<i>\$500,000 for fiscal years ending after December 31, 2003</i>) a year in Federal awards are exempt from Federal audit requirements for that year, except as noted in § ___ .215(a), but</p>	<p>Subtitle II – Audits</p> <p>___ .701 Audit Requirements.</p> <p>(a) Audit required. Non-Federal entities that expend \$750,000 or more in a year in Federal awards shall have a single or program-specific audit conducted for that year in accordance with the provisions of this guidance.</p> <p>(b) Single audit. Non-Federal entities that expend \$750,000 or more in a year in Federal awards shall have a single audit conducted in accordance with ___ .715 Scope of Audit except when they elect to have a program-specific audit conducted in accordance with paragraph (c) of this section.</p> <p>(c) Program-specific audit election. When an auditee expends Federal awards under only one Federal program (excluding R&D) and the Federal program's laws, regulations, or awards do not require a financial statement audit of the auditee, the auditee may elect to have a program-specific audit conducted in accordance with ___ .707 Program-Specific Audits. A program-specific audit may not be elected for R&D unless all of the Federal awards expended were received from the same Federal agency, or the same Federal agency and the same pass-through entity, and that Federal agency, or pass-through entity in the case of a subrecipient, approves in advance a program-specific audit.</p> <p>(d) Exemption when Federal awards expended are less than \$750,000. Non-Federal entities that expend less than \$750,000 a year in Federal awards are exempt from Federal audit requirements for that year, except as noted in section ___ .703 Relation To Other Audit Requirements (a), but records must be available for review or audit by appropriate officials of the Federal agency, pass-through entity, and Government Accountability Office (GAO).</p>

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<p>records must be available for review or audit by appropriate officials of the Federal agency, pass-through entity, and General Accounting Office (GAO).</p> <p>(e) Federally Funded Research and Development Centers (FFRDC). Management of an auditee that owns or operates a FFRDC may elect to treat the FFRDC as a separate entity for purposes of this part.</p> <p>___.205 Basis for determining Federal awards expended.</p> <p>(a) Determining Federal awards expended. The determination of when an award is expended should be based on when the activity related to the award occurs. Generally, the activity pertains to events that require the non-Federal entity to comply with laws, regulations, and the provisions of contracts or grant agreements, such as: expenditure/expense transactions associated with grants, cost-reimbursement contracts, cooperative agreements, and direct appropriations; the disbursement of funds passed through to subrecipients; the use of loan proceeds under loan and loan guarantee programs; the receipt of property; the receipt of surplus property; the receipt or use of program income; the distribution or consumption of food commodities; the disbursement of amounts entitling the non-Federal entity to an interest subsidy; and, the period when insurance is in force.</p> <p>(b) Loan and loan guarantees (loans). Since the Federal Government is at risk for loans until the debt is repaid, the following guidelines shall be used to calculate the value of Federal awards expended under loan programs, except as noted in paragraphs (c) and (d) of this section:</p> <ol style="list-style-type: none">(1) Value of new loans made or received during the fiscal year; plus(2) Balance of loans from previous years for which the Federal Government imposes continuing compliance requirements; plus(3) Any interest subsidy, cash, or administrative cost allowance received. <p>(c) Loan and loan guarantees (loans) at institutions of higher education. When loans are made to students of an institution of higher education but the institution does not make the loans, then only the value of loans made during the year shall be considered Federal awards expended in that year. The balance of loans for previous years is not included as Federal awards expended because the lender accounts for the prior balances.</p>	<p>(e) Federally Funded Research and Development Centers (FFRDC). Management of an auditee that owns or operates a FFRDC may elect to treat the FFRDC as a separate entity for purposes of this guidance.</p> <p>___.702 Basis For Determining Federal Awards Expended.</p> <p>(a) Determining Federal awards expended. The determination of when a Federal award is expended should be based on when the activity related to the Federal award occurs. Generally, the activity pertains to events that require the non-Federal entity to comply with laws, regulations, and the terms and conditions of Federal awards, such as: expenditure/expense transactions associated with awards including grants, cost-reimbursement contracts, cooperative agreements, and direct appropriations; the disbursement of funds to subrecipients; the use of loan proceeds under loan and loan guarantee programs; the receipt of property; the receipt of surplus property; the receipt or use of program income; the distribution or use of food commodities; the disbursement of amounts entitling the non-Federal entity to an interest subsidy; and the period when insurance is in force.</p> <p>(b) Loan and loan guarantees (loans). Since the Federal government is at risk for loans until the debt is repaid, the following guidelines shall be used to calculate the value of Federal awards expended under loan programs, except as noted in paragraphs (c) and (d) of this section:</p> <ol style="list-style-type: none">1. Value of new loans made or received during the fiscal year; plus2. Beginning-of-the-year balance of loans from previous years for which the Federal government imposes continuing compliance requirements; plus3. Any interest subsidy, cash, or administrative cost allowance received. <p>(c) Loan and loan guarantees (loans) at institutions of higher education. When loans are made to students of an institution of higher education but the institution does not make the loans, then only the value of loans made during the year shall be considered Federal awards expended in that year. The balance of loans for previous years is not included as Federal awards expended because the lender accounts for the prior balances.</p>
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<p>(d) Prior loan and loan guarantees (loans). Loans, the proceeds of which were received and expended in prior-years, are not considered Federal awards expended under this part when the laws, regulations, and the provisions of contracts or grant agreements pertaining to such loans impose no continuing compliance requirements other than to repay the loans.</p> <p>(e) <u>Endowment funds</u>. The cumulative balance of Federal awards for endowment funds which are federally restricted are considered awards expended in each year in which the funds are still restricted.</p> <p>(f) <u>Free rent</u>. Free rent received by itself is not considered a Federal award expended under this part. However, free rent received as part of an award to carry out a Federal program shall be included in determining Federal awards expended and subject to audit under this part.</p> <p>(g) Valuing non-cash assistance. Federal non-cash assistance, such as free rent, food stamps, food commodities, donated property, or donated surplus property, shall be valued at fair market value at the time of receipt or the assessed value provided by the Federal agency.</p> <p>(h) <u>Medicare</u>. Medicare payments to a non-Federal entity for providing patient care services to Medicare eligible individuals are not considered Federal awards expended under this part.</p> <p>(i) <u>Medicaid</u>. Medicaid payments to a subrecipient for providing patient care services to Medicaid eligible individuals are not considered Federal awards expended under this part unless a State requires the funds to be treated as Federal awards expended because reimbursement is on a cost-reimbursement basis.</p> <p>(j) Certain loans provided by the National Credit Union Administration. For purposes of this part, loans made from the National Credit Union Share Insurance Fund and the Central Liquidity Facility that are funded by contributions from insured institutions are not considered Federal awards expended.</p>	<p>(d) Prior loan and loan guarantees (loans). Loans, the proceeds of which were received and expended in prior years, are not considered Federal awards expended under this guidance when the laws, regulations, and the terms and conditions of Federal awards pertaining to such loans impose no continuing compliance requirements other than to repay the loans.</p> <p>(e) Endowment funds. The cumulative balance of Federal awards for endowment funds that are federally restricted are considered Federal awards expended in each year in which the funds are still restricted.</p> <p>(f) Free rent. Free rent received by itself is not considered a Federal award expended under this guidance. However, free rent received as part of a Federal award to carry out a Federal program shall be included in determining Federal awards expended and subject to audit under this guidance.</p> <p>(g) Valuing non-cash assistance. Federal non-cash assistance, such as free rent, food commodities, donated property, or donated surplus property, shall be valued at fair market value at the time of receipt or the assessed value provided by the Federal agency.</p> <p>(h) Medicare. Medicare payments to a non-Federal entity for providing patient care services to Medicare-eligible individuals are not considered Federal awards expended under this guidance.</p> <p>(i) Medicaid. Medicaid payments to a subrecipient for providing patient care services to Medicaid-eligible individuals are not considered Federal awards expended under this guidance unless a state requires the funds to be treated as Federal awards expended because reimbursement is on a cost-reimbursement basis.</p> <p>(j) Certain loans provided by the National Credit Union Administration. For purposes of this guidance, loans made from the National Credit Union Share Insurance Fund and the Central Liquidity Facility that are funded by contributions from insured institutions are not considered Federal awards expended.</p>
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<p>___.210 Subrecipient and vendor determinations.</p> <p>(a) <u>General</u>. An auditee may be a recipient, a subrecipient, and a vendor. Federal awards expended as a recipient or a subrecipient would be subject to audit under this part. The payments received for goods or services provided as a vendor would not be considered Federal awards. The guidance in paragraphs (b) and (c) of this section should be considered in determining whether payments constitute a Federal award or a payment for goods and services.</p> <p>(b) <u>Federal award</u>. Characteristics indicative of a Federal award received by a subrecipient are when the organization:</p> <p>(1) Determines who is eligible to receive what Federal financial assistance;</p> <p>(2) Has its performance measured against whether the objectives of the Federal program are met;</p> <p>(3) Has responsibility for programmatic decision making;</p> <p>(4) Has responsibility for adherence to applicable Federal program compliance requirements; and</p> <p>(5) Uses the Federal funds to carry out a program of the organization as compared to providing goods or services for a program of the pass-through entity.</p> <p>(c) <u>Payment for goods and services</u>. Characteristics indicative of a payment for goods and services received by a vendor are when the organization:</p> <p>(1) Provides the goods and services within normal business operations;</p> <p>(2) Provides similar goods or services to many different purchasers;</p> <p>(3) Operates in a competitive environment;</p> <p>(4) Provides goods or services that are ancillary to the operation of the Federal program; and</p>	<p>From ___.701 Audit Requirements.</p> <p>(f) Subrecipients and Contractors. An auditee may be a recipient, a subrecipient, and a contractor. Federal awards expended as a recipient or a subrecipient would be subject to audit under this guidance. The payments received for goods or services provided as a contractor would not be considered Federal awards. The guidance ___.501 Subrecipient Monitoring and Management (b) of this Guidance should be considered in determining whether payments constitute a Federal financial assistance award or a payment for goods and services as a contractor.</p> <p>From ___.501 Subrecipient Monitoring and Management (b) (1).</p> <p>(1) Subrecipients. A Federal subaward of Federal financial assistance creates a Federal assistance relationship between the pass-through entity and the subrecipient. Characteristics whose presence supports the classification of an entity as a subrecipient are when the entity receiving funds under the award:</p> <p>(A) Determines who is eligible to receive what Federal assistance;</p> <p>(B) Has its performance measured in relation to whether objectives of a Federal program were met;</p> <p>(C) Has responsibility for programmatic decision making;</p> <p>(D) Is responsible for adherence to applicable Federal program requirements specified in the Federal award;</p> <p>(E) In accordance with its agreement, uses the Federal funds to carry out a program for a public purpose specified in authorizing statute, , as opposed to providing goods or services for the benefit of the pass-through entity.</p> <p>(2) Contractors. Contracts awarded by non-Federal entities under Federal financial assistance awards for the purpose of obtaining goods and services for the entity’s own use are not considered subawards for purposes of this guidance. Such a contract creates a procurement relationship between the parties. Characteristics indicative of a procurement relationship between a non-Federal entity and a contractor are when the entity receiving the Federal funds:</p> <p>(A) Provides the goods and services within normal business operations;</p> <p>(B) Provides similar goods or services to many different purchasers;</p> <p>(C) Normally operates in a competitive environment;</p> <p>(D) Provides goods or services that are ancillary to the operation of the Federal program; and</p>
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<p>(5) Is not subject to compliance requirements of the Federal program.</p> <p>(d) Use of judgment in making determination. There may be unusual circumstances or exceptions to the listed characteristics. In making the determination of whether a subrecipient or vendor relationship exists, the substance of the relationship is more important than the form of the agreement. It is not expected that all of the characteristics will be present and judgment should be used in determining whether an entity is a subrecipient or vendor.</p> <p>(e) For-profit subrecipient. Since this part does not apply to for-profit subrecipients, the pass-through entity is responsible for establishing requirements, as necessary, to ensure compliance by for-profit subrecipients. The contract with the for-profit subrecipient should describe applicable compliance requirements and the for-profit subrecipient's compliance responsibility. Methods to ensure compliance for Federal awards made to for-profit subrecipients may include pre-award audits, monitoring during the contract, and post-award audits.</p> <p>(f) Compliance responsibility for vendors. In most cases, the auditee's compliance responsibility for vendors is only to ensure that the procurement, receipt, and payment for goods and services comply with laws, regulations, and the provisions of contracts or grant agreements. Program compliance requirements normally do not pass through to vendors. However, the auditee is responsible for ensuring compliance for vendor transactions which are structured such that the vendor is responsible for program compliance or the vendor's records must be reviewed to determine program compliance. Also, when these vendor transactions relate to a major program, the scope of the audit shall include determining whether these transactions are in compliance with laws, regulations, and the provisions of contracts or grant agreements.</p>	<p>(E) Is not subject to compliance requirements of the Federal program as a result of the subaward, though similar requirements may apply for other reasons. \</p> <p>(3) Use of judgment in making determination. In determining whether an agreement between a pass-through entity and another entity casts the latter as a subrecipient or a contractor, the substance of the relationship is more important than the form of the agreement. All of the characteristics listed above may not be present in all cases, and the pass-through entity must use judgment in classifying each agreement as a subaward or a procurement contract.</p> <p>From __.701 Audit Requirements.</p> <p>(h) For-profit subrecipient. Since this guidance does not apply to for-profit subrecipients, the pass-through entity is responsible for establishing requirements, as necessary, to ensure compliance by for-profit subrecipients. The contract with the for-profit subrecipient should describe applicable compliance requirements and the for-profit subrecipient's compliance responsibility. Methods to ensure compliance for Federal awards made to for-profit subrecipients may include pre-award audits, monitoring during the contract, and post-award audits. See also section __.501 Subrecipient Monitoring and Management.</p> <p>From __.701 Audit Requirements.</p> <p>(g) Compliance responsibility for contractors. In most cases, the auditee's compliance responsibility for contractors is only to ensure that the procurement, receipt, and payment for goods and services comply with laws, regulations, and the terms and conditions of Federal awards. Federal financial assistance program compliance requirements normally do not pass through to contractors. However, the auditee is responsible for ensuring compliance for procurement transactions which are structured such that the contractor is responsible for program compliance or the contractor's records must be reviewed to determine program compliance. Also, when these procurement transactions relate to a major program, the scope of the audit shall include determining whether these transactions are in compliance with laws, regulations, and the terms and conditions of Federal awards.</p>
<p>__.215 Relation to other audit requirements.</p> <p>(a) Audit under this part in lieu of other audits. An audit made in accordance</p>	<p>__.703 Relation To Other Audit Requirements.</p> <p>(a) Audit under this guidance in lieu of other audits. An audit made in accordance with</p>

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<p>with this part shall be in lieu of any financial audit required under individual Federal awards. To the extent this audit meets a Federal agency's needs, it shall rely upon and use such audits. The provisions of this part neither limit the authority of Federal agencies, including their Inspectors General, or GAO to conduct or arrange for additional audits (e.g., financial audits, performance audits, evaluations, inspections, or reviews) nor authorize any auditee to constrain Federal agencies from carrying out additional audits. Any additional audits shall be planned and performed in such a way as to build upon work performed by other auditors.</p> <p>(b) Federal agency to pay for additional audits. A Federal agency that conducts or contracts for additional audits shall, consistent with other applicable laws and regulations, arrange for funding the full cost of such additional audits.</p> <p>(c) Request for a program to be audited as a major program. A Federal agency may request an auditee to have a particular Federal program audited as a major program in lieu of the Federal agency conducting or arranging for the additional audits. To allow for planning, such requests should be made at least 180 days prior to the end of the fiscal year to be audited. The auditee, after consultation with its auditor, should promptly respond to such request by informing the Federal agency whether the program would otherwise be audited as a major program using the risk-based audit approach described in § 101.520 and, if not, the estimated incremental cost. The Federal agency shall then promptly confirm to the auditee whether it wants the program audited as a major program. If the program is to be audited as a major program based upon this Federal agency request, and the Federal agency agrees to pay the full incremental costs, then the auditee shall have the program audited as a major program. A pass-through entity may use the provisions of this paragraph for a subrecipient.</p>	<p>this guidance shall be in lieu of any financial audit required under individual Federal awards. To the extent this audit meets a Federal agency's needs, the agency shall rely upon and use this audit. The provisions of this guidance neither limit the authority of Federal agencies, their Inspectors General, or GAO to conduct or arrange for additional audits (e.g., financial audits, performance audits, evaluations, inspections, or reviews), nor authorize any auditee to constrain Federal agencies from carrying out additional audits. Any additional audits shall be planned and performed in such a way as to build upon work performed, including the working papers, sampling, and testing already performed, by other auditors.</p> <p>(b) Federal agency to pay for additional audits. A Federal agency that conducts or contracts for additional audits shall, consistent with other applicable laws and regulations, arrange for funding the full cost of such additional audits.</p> <p>(c) Request for a program to be audited as a major program. A Federal agency may request that an auditee have a particular Federal program audited as a major program in lieu of the Federal agency conducting or arranging for the additional audits. To allow for planning, such requests should be made at least 180 days prior to the end of the fiscal year to be audited. The auditee, after consultation with its auditor, should promptly respond to such a request by informing the Federal agency whether the program would otherwise be audited as a major program using the risk-based audit approach described in § 101.719 Major Program Determination and, if not, the estimated incremental cost. The Federal agency shall then promptly confirm to the auditee whether it wants the program audited as a major program. If the program is to be audited as a major program based upon this Federal agency request, and the Federal agency agrees to pay the full incremental costs, then the auditee shall have the program audited as a major program. A pass-through entity may use the provisions of this paragraph for a subrecipient.</p>
<p>101.220 Frequency of audits. Except for the provisions for biennial audits provided in paragraphs (a) and (b) of this section, audits required by this part shall be performed annually. Any biennial audit shall cover both years within the biennial period.</p> <p>(a) A State or local government that is required by constitution or statute, in effect on January 1, 1987, to undergo its audits less frequently than annually,</p>	<p>101.704 Frequency of Audits. Except for the provisions for biennial audits provided in paragraphs (a) and (b) of this section, audits required by this guidance shall be performed annually. Any biennial audit shall cover both years within the biennial period.</p> <p>(a) A state or local government that is required by constitution or statute, in effect on January 1, 1987, to undergo its audits less frequently than annually, is permitted to</p>

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<p>is permitted to undergo its audits pursuant to this part biennially. This requirement must still be in effect for the biennial period</p> <p>(b) Any non-profit organization that had biennial audits for all biennial periods ending between July 1, 1992, and January 1, 1995, is permitted to undergo its audits pursuant to this part biennially.</p>	<p>undergo its audits pursuant to this guidance biennially. This requirement must still be in effect for the biennial period.</p> <p>(b) Any nonprofit organization that had biennial audits for all biennial periods ending between July 1, 1992, and January 1, 1995, is permitted to undergo its audits pursuant to this guidance biennially.</p>
<p>___.225 Sanctions. No audit costs may be charged to Federal awards when audits required by this part have not been made or have been made but not in accordance with this part. In cases of continued inability or unwillingness to have an audit conducted in accordance with this part, Federal agencies and pass-through entities shall take appropriate action using sanctions such as:</p> <p>(a) Withholding a percentage of Federal awards until the audit is completed satisfactorily; (b) Withholding or disallowing overhead costs; (c) Suspending Federal awards until the audit is conducted; or (d) Terminating the Federal award.</p>	<p>___.705 Sanctions. In cases of continued inability or unwillingness to have an audit conducted in accordance with this guidance, Federal agencies and pass-through entities shall take appropriate action using sanctions such as:</p> <p>(a) Withholding a percentage of Federal awards until the audit is completed satisfactorily; (b) Withholding or disallowing overhead costs; (c) Suspending Federal awards until the audit is conducted; or (d) Terminating the Federal award.</p>
<p>___.230 Audit costs. (a) <u>Allowable costs</u>. Unless prohibited by law, the cost of audits made in accordance with the provisions of this part are allowable charges to Federal awards. The charges may be considered a direct cost or an allocate indirect cost, as determined in accordance with the provisions of applicable OMB cost principles circulars, the Federal Acquisition Regulation (FAR) (48CFR parts 30 and 31), or other applicable cost principles or regulations.</p> <p>(b) <u>Unallowable costs</u>. A non-Federal entity shall not charge the following to a Federal award: (1) The cost of any audit under the Single Audit Act Amendments of 1996 (31 U.S.C. 7501 et seq.) not conducted in accordance with this part. (2) The cost of auditing a non-Federal entity which has Federal awards expended of less than \$300,000 (<i>\$500,000 for fiscal years ending after December 31, 2003</i>) per year and is thereby exempted under § ___.200(d) from having an audit conducted under this part. However, this does not prohibit a pass-through entity from charging Federal awards for the cost of limited scope audits to monitor its subrecipients in accordance with § ___.400(d)(3), provided the subrecipient does not have a single audit. For</p>	<p>___.706 Audit Costs. From ___.620 Selected Items of Cost, item C-5 Audit Services (Subchapter F) (1) A reasonably proportionate share of the costs of audits required by, and performed in accordance with, the Single Audit Act Amendments of 1996 (31 U.S.C. §§ 7501-7507), as implemented by subchapter G- Audit Requirements of this guidance, are allowable.</p> <p>However, the following audit costs are unallowable: (A) Any costs when audits required by the Single Audit Act and subchapter G of this guidance have not been conducted or have been conducted but not in accordance therewith; and (B) Any costs of auditing a non-Federal entity that is exempted from having an audit conducted under the Single Audit Act and Subchapter G- Audit Requirements of this guidance because its expenditures under Federal awards are less than \$750,000 per year. But see paragraph (3) of this section, below. (2) Other audit costs are allowable if included in an approved cost allocation plan or indirect cost proposal, or if specifically approved by the awarding agency as a direct cost to a Federal award.</p>

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<p>purposes of this part, limited scope audits only include agreed-upon procedures engagements conducted in accordance with either the AICPA’s generally accepted auditing standards or attestation standards, that are paid for and arranged by a pass-through entity and address only one or more of the following types of compliance requirements: activities allowed or unallowed; allowable costs/cost principles; eligibility; matching, level of effort, earmarking; and, reporting.</p>	<p>(3) Pass-through entities may charge Federal awards for the cost of agreed-upon-procedures engagements to monitor subrecipients (in accordance with section ____.501 Subrecipient Monitoring and Management) who are exempted from the requirements of the Single Audit Act and Subchapter G of this guidance. This cost is allowable only if the agreed-upon-procedures engagements are:</p> <p>(A) Conducted in accordance with GAGAS attestation standards;</p> <p>(B) Paid for and arranged by the pass-through entity; and</p> <p>(C) Limited in scope to one or more of the following types of compliance requirements: activities allowed or unallowed; allowable costs/cost principles; eligibility; and reporting.</p>
<p>____.235 Program-specific audits.</p> <p>(a) Program-specific audit guide available. In many cases, a program-specific audit guide will be available to provide specific guidance to the auditor with respect to internal control, compliance requirements, suggested audit procedures, and audit reporting requirements. The auditor should contact the Office of Inspector General of the Federal agency to determine whether such a guide is available. When a current program-specific audit guide is available, the auditor shall follow GAGAS and the guide when performing a program-specific audit.</p> <p>(b) Program-specific audit guide not available.</p> <p>(1) When a program-specific audit guide is not available, the auditee and auditor shall have basically the same responsibilities for the Federal program as they would have for an audit of a major program in a single audit.</p> <p>(2) The auditee shall prepare the financial statement(s) for the Federal program that includes, at a minimum, a schedule of expenditures of Federal awards for the program and notes that describe the significant accounting policies used in preparing the schedule, a summary schedule of prior audit findings consistent with the requirements of § ____.315(b), and a corrective action plan consistent with the requirements of § ____.315(c).</p> <p>(3) The auditor shall:</p> <p>(i) Perform an audit of the financial statement(s) for the Federal program in accordance with GAGAS;</p> <p>(ii) Obtain an understanding of internal control and perform tests of internal</p>	<p>____.707 Program –Specific Audits.</p> <p>(a) Program-specific audit guide available. In many cases, a program-specific audit guide will be available to provide specific guidance to the auditor with respect to internal controls, compliance requirements, suggested audit procedures, and audit reporting requirements. The auditor should contact the Office of Inspector General of the Federal agency to determine whether such a guide is available. When a current program-specific audit guide is available, the auditor shall follow GAGAS and the guide when performing a program-specific audit.</p> <p>(b) Program-specific audit guide not available.</p> <p>(1) When a program-specific audit guide is not available, the auditee and auditor shall have basically the same responsibilities for the Federal program as they would have for an audit of a major program in a single audit.</p> <p>(2) The auditee shall prepare the financial statement(s) for the Federal program that includes, at a minimum, a schedule of expenditures of Federal awards for the program and notes that describe the significant accounting policies used in preparing the schedule, a summary schedule of prior audit findings consistent with the requirements of ____.711 Audit Findings Follow-Up paragraph (b), and a corrective action plan consistent with the requirements of ____.711 Audit Findings Follow-Up paragraph (c).</p> <p>(3) The auditor shall:</p> <p>(A) Perform an audit of the financial statement(s) for the Federal program in accordance with GAGAS;</p> <p>(B) Obtain an understanding of internal controls and perform tests of internal controls over the Federal program consistent with the requirements of ____.715 Scope of Audit</p>

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<p>control over the Federal program consistent with the requirements of § ____.500(c) for a major program;</p> <p>(iii) Perform procedures to determine whether the auditee has complied with laws, regulations, and the provisions of contracts or grant agreements that could have a direct and material effect on the Federal program consistent with the requirements of § ____.500(d) for a major program; and</p> <p>(iv) Follow up on prior audit findings, perform procedures to assess the reasonableness of the summary schedule of prior audit findings prepared by the auditee, and report, as a current year audit finding, when the auditor concludes that the summary schedule of prior audit findings materially misrepresents the status of any prior audit finding in accordance with the requirements of § ____.500(e).</p> <p>(4) The auditor's report(s) may be in the form of either combined or separate reports and may be organized differently from the manner presented in this section. The auditor's report(s) shall state that the audit was conducted in accordance with this part and include the following:</p> <p>(i) An opinion (or disclaimer of opinion) as to whether the financial statement(s) of the Federal program is presented fairly in all material respects in conformity with the stated accounting policies;</p> <p>(ii) A report on internal control related to the Federal program, which shall describe the scope of testing of internal control and the results of the tests;</p> <p>(iii) A report on compliance which includes an opinion (or disclaimer of opinion) as to whether the auditee complied with laws, regulations, and the provisions of contracts or grant agreements which could have a direct and material effect on the Federal program; and</p> <p>(iv) A schedule of findings and questioned costs for the Federal program that includes a summary of the auditor's results relative to the Federal program in a format consistent with § ____.505(d)(1) and finding sand questioned costs consistent with the requirements of § ____.505(d)(3).</p> <p>(c) Report submission for program-specific audits.</p> <p>(1)(c)(2)The audit shall be completed and the reporting required by paragraph or (c)(3) of this section submitted within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period, unless a longer period is agreed to in advance by the Federal agency that provided</p>	<p>paragraph (c) for a major program;</p> <p>(C) Perform procedures to determine whether the auditee has complied with laws, regulations, and the terms and conditions of Federal awards that could have a direct and material effect on the Federal program consistent with the requirements of ____.715 Scope of Audit paragraph (d) for a major program;</p> <p>(D) Present, appropriately document, and provide clear and sufficient context and perspective for any findings, such as deficiencies in internal controls, noncompliance with provisions of laws, regulations, contracts or other requirements;</p> <p>(4) The auditor's report(s) may be in the form of either combined or separate reports and may be organized differently from the manner presented in this section. The auditor's report(s) shall state that the audit was conducted in accordance with this guidance and include the following:</p> <p>(A) An opinion (or disclaimer of opinion) as to whether the financial statement(s) of the Federal program is presented fairly in all material respects in conformity with the stated accounting policies;</p> <p>(B) A report on internal control related to the Federal program, which shall describe the scope of testing of internal control and the results of the tests;</p> <p>(C) A report on compliance which includes an opinion (or disclaimer of opinion) as to whether the auditee complied with laws, regulations, and the terms and conditions of Federal awards which could have a direct and material effect on the Federal program; and</p> <p>(D) A schedule of findings and questioned costs for the Federal program that includes a summary of the auditor's results relative to the Federal program in a format consistent with __.716 Audit Reporting paragraph (d)(1) and findings and questioned costs consistent with the requirements of __.716 Audit Reporting paragraph (d)(3).</p> <p>(c) Report submission for program-specific audits.</p> <p>(1) The audit shall be completed and the reporting required by paragraph (b) (4) or (c) (3) of this section submitted within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period, unless a different period is specified in a program-specific audit guide. (Unless restricted by law or regulation, the</p>
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<p>the funding or a different period is specified in a program-specific audit guide. (However, for fiscal years beginning on or before June 30, 1998, the audit shall be completed and the required reporting shall be submitted within the earlier of 30 days after receipt of the auditor's report(s), or 13 months after the end of the audit period, unless a different period is specified in a program-specific audit guide.) Unless restricted by law or regulation, the auditee shall make report copies available for public inspection.</p> <p>(2) When a program-specific audit guide is available, the auditee shall submit to the Federal clearinghouse designated by OMB the data collection form prepared in accordance with § ____.320(b), as applicable to a program-specific audit, and the reporting required by the program-specific audit guide to be retained as an archival copy. Also, the auditee shall submit to the Federal awarding agency or pass-through entity the reporting required by the program-specific audit guide.</p> <p>(3) When a program-specific audit guide is not available, the reporting package for a program-specific audit shall consist of the financial statement(s) of the Federal program, a summary schedule of prior audit findings, and a corrective action plan as described in paragraph (b)(2) of this section, and the auditor's report(s) described in paragraph (b)(4) of this section. The data collection form prepared in accordance with § ____.320(b), as applicable to a program-specific audit, and one copy of this reporting package shall be submitted to the Federal clearinghouse designated by OMB to be retained as an archival copy. Also, when the schedule of findings and questioned costs disclosed audit findings or the summary schedule of prior audit findings reported the status of any audit findings, the auditee shall submit one copy of the reporting package to the Federal clearinghouse on behalf of the Federal awarding agency, or directly to the pass-through entity in the case of a subrecipient. Instead of submitting the reporting package to the pass-through entity, when a subrecipient is not required to submit a reporting package to the pass-through entity, the subrecipient shall provide written notification to the pass-through entity, consistent with the requirements of § ____.320(e)(2). A subrecipient may submit a copy of the reporting package to the pass-through entity to comply with this notification requirement.</p>	<p>auditee shall make report copies available for public inspection. Auditees and auditors shall ensure that their respective parts of the reporting package do not include personally identifiable information.</p> <p>(2) When a program-specific audit guide is available, the auditee shall submit to the Federal clearinghouse designated by OMB the data collection form prepared in accordance with __.712 Report Submission(b), as applicable to a program-specific audit, and the reporting required by the program-specific audit guide to be retained as an archival copy.</p> <p>(3) When a program-specific audit guide is not available, the reporting package for a program-specific audit shall consist of the financial statement(s) of the Federal program, a summary schedule of prior audit findings, and a corrective action plan as described in paragraph (b)(2) of this section, and the auditor's report(s) described in paragraph (b)(4) of this section. The data collection form prepared in accordance with __.712 Report Submission(b), as applicable to a program-specific audit, and one copy of this reporting package shall be submitted to the Federal clearinghouse designated by OMB to be retained as an archival copy.</p>
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<p>(d) Other sections of this part may apply. Program-specific audits are subject to § __.100 through § __.215(b), § __.220 through § __.230, § __.300 through § __.305, § __.315, § __.320(f) through § __.320(j), § __.400 through § __.405, § __.510 through § __.515, and other referenced provisions of this part unless contrary to the provisions of this section, a program-specific audit guide, or program laws and regulations.</p>	<p>(d) Other sections of this guidance may apply. Program-specific audits are subject to:</p> <ol style="list-style-type: none"> (1) __.700 Purpose through __.704 Frequency of audits paragraph (b), (2) __.705 Sanctions through __.706 Audit costs, (3) __.709 Auditor Selection, (4) __.711 Audit Findings Follow-Up, (5) __.712 Report Submission paragraph (f) through __.712 Report Submission paragraph (j), (6) __.713 Responsibilities through __.714 Management Decision, (7) __.715 Scope Of Audit paragraph (e) (8) __.717 Audit Findings through __.718 Audit Documentation, and other referenced provisions of this guidance unless contrary to the provisions of this section, a program-specific audit guide, or program laws and regulations.
<p>Subpart C – Auditees __.300 Auditee responsibilities. The auditee shall:</p> <p>(a) Identify, in its accounts, all Federal awards received and expended and the Federal programs under which they were received. Federal program and award identification shall include, as applicable, the CFDA title and number, award number and year, name of the Federal agency, and name of the pass-through entity.</p> <p>(b) Maintain internal control over Federal programs that provides reasonable assurance that the auditee is managing Federal awards in compliance with laws, regulations, and the provisions of contracts or grant agreements that could have a material effect on each of its Federal programs.</p> <p>(c) Comply with laws, regulations, and the provisions of contracts or grant agreements related to each of its Federal programs.</p> <p>(d) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with § __.310.</p> <p>(e) Ensure that the audits required by this part are properly performed and submitted when due. When extensions to the report submission due date required by § __.320(a) are granted by the cognizant or oversight agency for audit, promptly notify the Federal clearinghouse designated by OMB and each pass-through entity providing Federal awards of the extension.</p>	<p>Subtitle III – Auditees __.708 Auditee responsibilities. The auditee shall:</p> <p>(a) Prepare appropriate financial statements, including the schedule of expenditures of Federal awards in accordance with __.710 Financial Statements</p> <p>(b) Procure or otherwise arrange for the audits required by this guidance in accordance with section __.709 Auditor Selection, and ensure they are properly performed and submitted when due.</p>

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<p>(f) Follow up and take corrective action on audit findings, including preparation of a summary schedule of prior audit findings and a corrective action plan in accordance with § ____.315(b) and § ____.315(c), respectively.</p>	<p>(c) Follow up and take corrective action on audit findings, including preparation of a summary schedule of prior audit findings and a corrective action plan in accordance with ____.711 Audit Findings Follow-Up (b) and ____.711 Audit Findings Follow-Up (c), respectively.</p>
<p>____.305 Auditor selection.</p> <p>(a) Auditor procurement. In procuring audit services, auditees shall follow the procurement standards prescribed by the Grants Management Common Rule (hereinafter referred to as the "A-102 Common Rule") published March 11, 1988 and amended April 19, 1995 [insert appropriate CFR citation], Circular A-110, "Uniform Administrative Requirements for Grants and Agreements with Institutions of Higher Education, Hospitals and Other Non-Profit Organizations," or the FAR (48 CFR part 42), as applicable (OMB Circulars are available from the Office of Administration, Publications Office, room 2200, New Executive Office Building, Washington, DC 20503). Whenever possible, auditees shall make positive efforts to utilize small businesses, minority-owned firms, and women's business enterprises, in procuring audit services as stated in the A-102 Common Rule, OMB Circular A-110, or the FAR (48 CFR part 42), as applicable. In requesting proposals for audit services, the objectives and scope of the audit should be made clear. Factors to be considered in evaluating each proposal for audit services include the responsiveness to the request for proposal, relevant experience, availability of staff with professional qualifications and technical abilities, the results of external quality control reviews, and price.</p> <p>(b) Restriction on auditor preparing indirect cost proposals. An auditor who prepares the indirect cost proposal or cost allocation plan may not also be selected to perform the audit required by this part when the indirect costs recovered by the auditee during the prior year exceeded \$1 million. This restriction applies to the base year used in the preparation of the indirect cost proposal or cost allocation plan and any subsequent years in which the resulting indirect cost agreement or cost allocation plan is used to recover costs. To minimize any disruption in existing contracts for audit services, this paragraph applies to audits of fiscal years beginning after June 30, 1998.</p> <p>(c) Use of Federal auditors. Federal auditors may perform all or part of the work required under this part if they comply fully with the</p>	<p>____.709 Auditor Selection.</p> <p>(a) Auditor procurement. In procuring audit services, auditees shall follow the procurement standards prescribed by section _____.504 Procurement Standards or the FAR (48 CFR 42), as applicable. When procuring audit services, the objective should be to obtain high-quality audits. In requesting proposals for audit services, the objectives and scope of the audit should be made clear and the non-Federal entity shall request a copy of the audit organization's peer review report which the auditor is required to provide under GAGAS. Factors to be considered in evaluating each proposal for audit services include the responsiveness to the request for proposal, relevant experience, availability of staff with professional qualifications and technical abilities, the results of external quality control reviews, and price. Whenever possible, auditees shall make positive efforts to utilize small businesses, minority-owned firms, and women's business enterprises, in procuring audit services as stated in section _____.504 Procurement Standards, or the FAR (48 CFR 42), as applicable.</p> <p>(b) Restriction on auditor preparing indirect cost proposals. An auditor who prepares the indirect cost proposal or cost allocation plan may not also be selected to perform the audit required by this guidance when the indirect costs recovered by the auditee during the prior year exceeded \$1 million. This restriction applies to the base year used in the preparation of the indirect cost proposal or cost allocation plan and any subsequent years in which the resulting indirect cost agreement or cost allocation plan is used to recover costs.</p> <p>(c) Use of Federal auditors. Federal auditors may perform all or part of the work required under this guidance if they comply fully with the requirements of this guidance.</p>

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<p>requirements of this part.</p> <p>___310 Financial statements.</p> <p>(a) Financial statements. The auditee shall prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited. The financial statements shall be for the same organizational unit and fiscal year that is chosen to meet the requirements of this part. However, organization-wide financial statements may also include departments, agencies, and other organizational units that have separate audits in accordance with § ___500(a) and prepare separate financial statements.</p> <p>(b) Schedule of expenditures of Federal awards. The auditee shall also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple award years, the auditee may list the amount of Federal awards expended for each award year separately. At a minimum, the schedule shall:</p> <p>(1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs. For R&D, total Federal awards expended shall be shown either by individual award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.</p> <p>(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.</p> <p>(3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available.</p> <p>(4) Include notes that describe the significant accounting policies used in preparing the schedule.</p> <p>(5) To the extent practical, pass-through entities should identify in the schedule the total amount provided to subrecipients from each Federal program.</p>	<p>___710 Financial Statements.</p> <p>(a) Financial statements. The auditee shall prepare financial statements that reflect its financial position, results of operations or changes in net assets, and, where appropriate, cash flows for the fiscal year audited. The financial statements shall be for the same organizational unit and fiscal year that is chosen to meet the requirements of this guidance. However, organization-wide financial statements may also include departments, agencies, and other organizational units that have separate audits in accordance with ___715 Scope of Audit paragraph (a) and prepare separate financial statements.</p> <p>(b) Schedule of expenditures of Federal awards. The auditee shall also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule shall:</p> <p>(1) List individual Federal programs by Federal agency. For Federal programs included in a cluster of programs, list individual Federal programs within a cluster of programs as defined in paragraph (c). For R&D, total Federal awards expended shall be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.</p> <p>(2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity shall be included.</p> <p>(3) Provide total Federal awards expended for each individual Federal program and the CFFA number or other identifying number when the CFFA information is not available.</p> <p>(4) Include notes that describe the significant accounting policies used in preparing the schedule.</p> <p>(5) Identify in the schedule the total amount provided to subrecipients from each Federal program.</p> <p>(6) Identify, in the schedule, the value of the Federal awards expended in the form of</p>
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<p>(6) Include, in either the schedule or a note to the schedule, the value of the Federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end. While not required, it is preferable to present this information in the schedule.</p>	<p>non-cash assistance, the amount of insurance in effect during the year. For loans or loan guarantees, include in the schedule the amount of Federal awards expended determined in accordance with section __.702 Basis For Determining Federal Awards Expended. In addition, for loan or loan guarantee programs described in section __.702 Basis For Determining Federal Awards Expended, (b), identify the loans or loan guarantees outstanding at year end in a footnote to the schedule.</p> <p>(c) Cluster of programs means a grouping of closely related programs that share common compliance requirements. The types of clusters of programs are research and development (R&D), student financial aid (SFA), and other clusters. "Other clusters" are as defined by OMB in the compliance supplement or as designated by a state for Federal awards the state provides to its subrecipients that meet the definition of a cluster of programs. When designating an "other cluster," a state shall identify the Federal awards included in the cluster and advise the subrecipients of compliance requirements applicable to the cluster, consistent with Section .713 Responsibilities paragraph (d)(1) and (d)(2), respectively. A cluster of programs shall be considered as one program for determining major programs, as described in section .719 Major Program Determination, and, with the exception of R&D as described in section __.701 Audit Requirements paragraph (c), whether a program-specific audit may be elected.</p>
<p>___.315 Audit findings follow-up.</p> <p>(a) General. The auditee is responsible for follow-up and corrective action on all audit findings. As part of this responsibility, the auditee shall prepare a summary schedule of prior audit findings. The auditee shall also prepare a corrective action plan for current year audit findings. The summary schedule of prior audit findings and the corrective action plan shall include the reference numbers the auditor assigns to audit findings under §___.510(c). Since the summary schedule may include audit findings from multiple years, it shall include the fiscal year in which the finding initially occurred.</p> <p>(b) Summary schedule of prior audit findings. The summary schedule of prior audit findings shall report the status of all audit findings included in the prior audit's schedule of findings and questioned costs relative to Federal awards. The summary schedule shall also include audit findings reported in the prior audit's summary schedule of prior audit findings except audit findings listed as corrected in accordance with paragraph (b)(1) of this</p>	<p>___.711 Audit Findings Follow-up.</p> <p>(a) General. The auditee is responsible for follow-up and corrective action on all audit findings. As part of this responsibility, the auditee shall prepare a summary schedule of prior audit findings. The auditee shall also prepare a corrective action plan for current year audit findings. The summary schedule of prior audit findings and the corrective action plan shall include the reference numbers the auditor assigns to audit findings under __.717 Audit Findings paragraph (c). Since the summary schedule may include audit findings from multiple years, it shall include the fiscal year in which the finding initially occurred. The corrective action plan and summary schedule of prior audit findings shall include findings relating to the financial statements which are required to be reported in accordance with GAGAS.</p> <p>(b) Summary schedule of prior audit findings. The summary schedule of prior audit findings shall report the status of all audit findings included in the prior audit's schedule of findings and questioned costs. The summary schedule shall also include audit findings reported in the prior audit's summary schedule of prior audit findings except audit findings listed as corrected in accordance with paragraph (b)(1) of this section, or no longer valid or not warranting further action in accordance with paragraph (b)(4) of this</p>

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<p>section, or no longer valid or not warranting further action in accordance with paragraph (b)(4) of this section.</p> <p>(1) When audit findings were fully corrected, the summary schedule need only list the audit findings and state that corrective action was taken.</p> <p>(2) When audit findings were not corrected or were only partially corrected, the summary schedule shall describe the planned corrective action as well as any partial corrective action taken.</p> <p>(3) When corrective action taken is significantly different from corrective action previously reported in a corrective action plan or in the Federal agency's or pass-through entity's management decision, the summary schedule shall provide an explanation.</p> <p>(4) When the auditee believes the audit findings are no longer valid or do not warrant further action, the reasons for this position shall be described in the summary schedule. A valid reason for considering an audit finding as not warranting further action is that all of the following have occurred:</p> <p>(i) Two years have passed since the audit report in which the finding occurred was submitted to the Federal clearinghouse;</p> <p>(ii) The Federal agency or pass-through entity is not currently following up with the auditee on the audit finding; and</p> <p>(iii) A management decision was not issued.</p> <p>(c) Corrective action plan. At the completion of the audit, the auditee shall prepare a corrective action plan to address each audit finding included in the current year auditor's reports. The corrective action plan shall provide the name(s) of the contact person(s) responsible for corrective action, the corrective action planned, and the anticipated completion date. If the auditee does not agree with the audit findings or believes corrective action is not required, then the corrective action plan shall include an explanation and specific reasons.</p>	<p>section.</p> <p>(1) When audit findings were fully corrected, the summary schedule need only list the audit findings and state that corrective action was taken.</p> <p>(2) When audit findings were not corrected or were only partially corrected, the summary schedule shall describe the reasons for the finding's recurrence and planned corrective action, and any partial corrective action taken.</p> <p>(3) When corrective action taken is significantly different from corrective action previously reported in a corrective action plan or in the Federal agency's or pass-through entity's management decision, the summary schedule shall provide an explanation.</p> <p>(4) When the auditee believes the audit findings are no longer valid or do not warrant further action, the reasons for this position shall be described in the summary schedule.</p> <p>(c) Corrective action plan. At the completion of the audit, the auditee shall prepare in a document separate from the auditor's findings described in section __.717 Audit Findings a corrective action plan to address each audit finding included in the current year auditor's reports. The corrective action plan shall provide the name(s) of the contact person(s) responsible for corrective action, the corrective action planned, and the anticipated completion date. If the auditee does not agree with the audit findings or believes corrective action is not required, then the corrective action plan shall include an explanation and specific reasons.</p>
<p>___.320 Report submission.</p> <p>(a) General. The audit shall be completed and the data collection form described in paragraph (b) of this section and reporting package described in paragraph (c) of this section shall be submitted within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period, unless a longer period is agreed to in advance by the cognizant</p>	<p>___.712 Report Submission.</p> <p>(a) General. The audit shall be completed and the data collection form described in paragraph (b) of this section and reporting package described in paragraph (c) of this section shall be submitted within the earlier of 30 days after receipt of the auditor's report(s), or nine months after the end of the audit period.</p>

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<p>or oversight agency for audit. (However, for fiscal years beginning on or before June 30, 1998, the audit shall be completed and the data collection form and reporting package shall be submitted within the earlier of 30 days after receipt of the auditor’s report(s), or 13 months after the end of the audit period.) Unless restricted by law or regulation, the auditee shall make copies available for public inspection.</p> <p>(b) Data Collection. (1) The auditee shall submit a data collection form which states whether the audit was completed in accordance with this part and provides information about the auditee, its Federal programs, and the results of the audit. The form shall be approved by OMB, available from the Federal clearinghouse designated by OMB, and include data elements similar to those presented in this paragraph. A senior level representative of the auditee (e.g., State controller, director of finance, chief executive officer, or chief financial officer) shall sign a statement to be included as part of the form certifying that: the auditee complied with the requirements of this part, the form was prepared in accordance with this part (and the instructions accompanying the form), and the information included in the form, in its entirety, are accurate and complete.</p> <p>(2) The data collection form shall include the following data elements:</p> <p>(i) The type of report the auditor issued on the financial statements of the auditee (i.e., unqualified opinion, qualified opinion, adverse opinion, or disclaimer of opinion).</p> <p>(ii) Where applicable, a statement that significant deficiencies in internal control were disclosed by the audit of the financial statements and whether any such conditions were material weaknesses.</p> <p>(iii) A statement as to whether the audit disclosed any noncompliance which is material to the financial statements of the auditee.</p> <p>(iv) Where applicable, a statement that significant deficiencies in internal control over major programs were disclosed by the audit and whether any such conditions were material weaknesses.</p> <p>(v) The type of report the auditor issued on compliance for major programs (i.e., unqualified opinion, qualified opinion, adverse opinion, or disclaimer of opinion).</p> <p>(vi) A list of the Federal awarding agencies which will receive a copy of the reporting package pursuant to §____.320(d)(2) of OMB Circular</p>	<p>b) Data Collection.</p> <p>(1) The auditee shall submit required data elements described in Appendix XI- Audit Data Collection Form (Form SF-SAC), which state whether the audit was completed in accordance with this guidance and provides information about the auditee, its Federal programs, and the results of the audit. The data shall include information available from the audit required by this subchapter that is necessary for Federal agencies to use the audit to ensure integrity for Federal programs. The data elements and format shall be approved by OMB, available from the Federal clearinghouse designated by OMB, and include collections of information from the reporting package described in paragraph (c) of this section. A senior level representative of the auditee (e.g., state controller, director of finance, chief executive officer, or chief financial officer) shall sign a statement to be included as part of the data collection certifying that: the auditee complied with the requirements of this guidance, the data were prepared in accordance with this guidance (and the instructions accompanying the form), the reporting package does not include personally identifiable information, the Federal clearinghouse designated by OMB is authorized to make the reporting package and the form publicly available on a website, and the information included in its entirety is accurate and complete.</p> <p>(2) Using the information included in the reporting package described in paragraph (c) of this section, the auditor shall complete the applicable data elements. The auditor shall sign a statement to be included as part of the data collection form that indicates, at a minimum, the source of the information included in the form, the auditor’s responsibility for the information, that the form is not a substitute for the reporting package described in paragraph (c) of this section, and that the content of the form is limited to the collection of information prescribed by OMB.</p>
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<p>A-133.</p> <p>(vii) A yes or no statement as to whether the auditee qualified as a low-risk auditee under §___.530 of OMB Circular A-133.</p> <p>(viii) The dollar threshold used to distinguish between Type A and Type B programs as defined in §___.520(b) of OMB Circular A-133.</p> <p>(ix) The Catalog of Federal Domestic Assistance (CFDA) number for each Federal program, as applicable.</p> <p>(x) The name of each Federal program and identification of each major program. Individual programs within a cluster of programs should be listed in the same level of detail as they are listed in the schedule of expenditures of Federal awards.</p> <p>(xi) The amount of expenditures in the schedule of expenditures of Federal awards associated with each Federal program.</p> <p>(xii) For each Federal program, a yes or no statement as to whether there are audit findings in each of the following types of compliance requirements and the total amount of any questioned costs:</p> <p>(A) Activities allowed or unallowed.</p> <p>(B) Allowable costs/cost principles.</p> <p>(C) Cash management.</p> <p>(D) Davis-Bacon Act.</p> <p>(E) Eligibility.</p> <p>(F) Equipment and real property management.</p> <p>(G) Matching, level of effort, earmarking.</p> <p>(H) Period of availability of Federal funds.</p> <p>(I) Procurement and suspension and debarment.</p> <p>(J) Program income.</p> <p>(K) Real property acquisition and relocation assistance.</p> <p>(L) Reporting.</p> <p>(M) Subrecipient monitoring.</p> <p>(N) Special tests and provisions.</p> <p>(xiii) Auditee Name, Employer Identification Number(s), Name and Title of Certifying Official, Telephone Number, Signature, and Date.</p> <p>(xiv) Auditor Name, Name and Title of Contact Person, Auditor Address, Auditor Telephone Number, Signature, and Date.</p> <p>(xv) Whether the auditee has either a cognizant or oversight agency for audit.</p> <p>(xvi) The name of the cognizant or oversight agency for audit determined in</p>	
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<p>accordance with §__.400(a) and §__.400(b), respectively.</p> <p>(3) Using the information included in the reporting package described in paragraph (c) of this section, the auditor shall complete the applicable sections of the form. The auditor shall sign a statement to be included as part of the data collection form that indicates, at a minimum, the source of the information included in the form, the auditor's responsibility for the information, that the form is not a substitute for the reporting package described in paragraph (c) of this section, and that the content of the form is limited to the data elements prescribed by OMB.</p> <p>(c) Reporting package. The reporting package shall include the:</p> <ul style="list-style-type: none">(1) Financial statements and schedule of expenditures of Federal awards discussed in §__.310(a) and §__.310(b), respectively;(2) Summary schedule of prior audit findings discussed in §__.315(b);(3) Auditor's report(s) discussed in §__.505; and(4) Corrective action plan discussed in §__.315(c). <p>(d) Submission to clearinghouse. All auditees shall submit to the Federal clearinghouse designated by OMB a single copy of the data collection form described in paragraph (b) of this section and the reporting package described in paragraph (c) of this section.</p> <p>(e) Additional submission by subrecipients. (1) In addition to the requirements discussed in paragraph (d) of this section, auditees that are also subrecipients shall submit to each pass-through entity one copy of the reporting package described in paragraph (c) of this section for each pass-through entity when the schedule of findings and questioned costs disclosed audit findings relating to Federal awards that the pass-through entity provided or the summary schedule of prior audit findings reported the status of any audit findings relating to Federal awards that the pass-through entity provided.</p> <p>(2) Instead of submitting the reporting package to a pass-through entity, when a subrecipient is not required to submit a reporting package to a pass-through entity pursuant to paragraph (e)(1) of this section,</p>	<p>c) Reporting package. The reporting package shall include the:</p> <ul style="list-style-type: none">(1) Financial statements and schedule of expenditures of Federal awards discussed in __.710 Financial Statements(a) and __.710 Financial Statements paragraph (b), respectively;(2) Summary schedule of prior audit findings discussed in __.711 Audit Findings Follow-Up paragraph (b);(3) Auditor's report(s) discussed in __.716 Audit Reporting; and(4) Corrective action plan discussed in __.711 Audit Findings Follow-Up paragraph (c). <p>d) Submission to clearinghouse. All auditees shall electronically submit to the Federal clearinghouse designated by OMB the data collection form described in paragraph (b) of this section and the reporting package described in paragraph (c) of this section.</p>
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the subrecipient shall provide written notification to the pass-through entity that: an audit of the subrecipient was conducted in accordance with this part (including the period covered by the audit and the name, amount, and CFDA number of the Federal award(s) provided by the pass-through entity); the schedule of findings and questioned costs disclosed no audit findings relating to the Federal award(s) that the pass-through entity provided; and, the summary schedule of prior audit findings did not report on the status of any audit findings relating to the Federal award(s) that the pass-through entity provided. A subrecipient may submit a copy of the reporting package described in paragraph (c) of this section to a pass-through entity to comply with this notification requirement.

(f) Requests for report copies. In response to requests by a Federal agency or pass-through entity, auditees shall submit the appropriate copies of the reporting package described in paragraph (c) of this section and, if requested, a copy of any management letters issued by the auditor.

(g) Report retention requirements. Auditees shall keep one copy of the data collection form described in paragraph (b) of this section and one copy of the reporting package described in paragraph (c) of this section on file for three years from the date of submission to the Federal clearinghouse designated by OMB. Pass-through entities shall keep subrecipients' submissions on file for three years from date of receipt.

(h) Clearinghouse responsibilities. The Federal clearinghouse designated by OMB shall distribute the reporting packages received in accordance with paragraph (d)(2) of this section and §__.235(c)(3) to applicable Federal awarding agencies, maintain a data base of completed audits, provide appropriate information to Federal agencies, and follow up with known auditees which have not submitted the required data collection forms and reporting packages.

(i) Clearinghouse address. The address of the Federal clearinghouse currently designated by OMB is Federal Audit Clearinghouse, Bureau of the Census, 1201 E. 10th Street, Jeffersonville, IN 47132.

e) Requests for management letters issued by the auditor. In response to requests by a Federal agency or pass-through entity, auditees shall submit a copy of any management letters issued by the auditor.

f) Report retention requirements. Auditees shall keep one copy of the data collection form described in paragraph (b) of this section and one copy of the reporting package described in paragraph (c) of this section on file for three years from the date of submission to the Federal clearinghouse designated by OMB.

(g) Clearinghouse responsibilities. The Federal clearinghouse designated by OMB shall make available the reporting packages received in accordance with paragraph (c) of this section and __.707 Program-Specific Audits paragraph (c) to the public, and maintain a data base of completed audits, provide appropriate information to Federal agencies, and follow up with known auditees that have not submitted the required data collection forms and reporting packages.

(h) Clearinghouse address. The address of the Federal clearinghouse currently designated by OMB is Federal Audit Clearinghouse, Bureau of the Census, 1201 E. 10th Street, Jeffersonville, IN 47132. The web address of the clearinghouse is: <http://harvester.census.gov/sac/>.

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<p>(j) Electronic filing. Nothing in this part shall preclude electronic submissions to the Federal clearinghouse in such manner as may be approved by OMB. With OMB approval, the Federal clearinghouse may pilot test methods of electronic submissions.</p>	<p>(i) Electronic filing. Nothing in this guidance shall preclude electronic submissions to the Federal clearinghouse in such manner as may be approved by OMB.</p>
<p>Subpart D – Federal Agencies and Pass-Through Entities</p>	<p>Subtitle IV – Federal Agencies</p>
<p>___400 Responsibilities. (a) Cognizant agency for audit responsibilities. Recipients expending more than \$25 million (<i>\$50 million for fiscal years ending after December 31, 2003</i>) a year in Federal awards shall have a cognizant agency for audit. The designated cognizant agency for audit shall be the Federal awarding agency that provides the predominant amount of direct funding to a recipient unless OMB makes a specific cognizant agency for audit assignment.</p> <p><i>Following is effective for fiscal years ending on or before December 31, 2003:</i> To provide for continuity of cognizance, the determination of the predominant amount of direct funding shall be based upon direct Federal awards expended in the recipient's fiscal years ending in 1995, 2000, 2005, and every fifth year thereafter. For example, audit cognizance for periods ending in 1997 through 2000 will be determined based on Federal awards expended in 1995. (However, for States and local governments that expend more than \$25 million a year in Federal awards and have previously assigned cognizant agencies for audit, the requirements of this paragraph are not effective until fiscal years beginning after June 30, 2000.)</p> <p><i>Following is effective for fiscal years ending after December 31, 2003:</i> The determination of the predominant amount of direct funding shall be based upon direct Federal awards expended in the recipient's fiscal years ending in 2004, 2009, 2014, and every fifth year thereafter. For example, audit cognizance for periods ending in 2006 through 2010 will be determined based on Federal awards expended in 2004. (However, for 2001 through 2005, the cognizant agency for audit is determined based on the predominant amount of direct Federal awards expended in the recipient's fiscal year ending</p>	<p>___713 Responsibilities. (a) Cognizant agency for audit responsibilities. Recipients expending more than \$50 million a year in Federal awards shall have a cognizant agency for audit. The designated cognizant agency for audit shall be the Federal awarding agency that provides the predominant amount of direct funding to a recipient unless OMB designates a specific cognizant agency for audit.</p> <p>To provide for continuity of cognizance, the determination of the predominant amount of direct funding shall be based upon direct Federal awards expended in the recipient's fiscal years ending in 2009, 2014, 2019 and every fifth year thereafter. For example, audit cognizance for periods ending in 2011 through 2015 will be determined based on Federal awards expended in 2009.</p>

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<p>in 2000).</p> <p>Notwithstanding the manner in which audit cognizance is determined, a Federal awarding agency with cognizance for an auditee may reassign cognizance to another Federal awarding agency which provides substantial direct funding and agrees to be the cognizant agency for audit. Within 30 days after any reassignment, both the old and the new cognizant agency for audit shall notify the auditee, and, if known, the auditor of the reassignment. The cognizant agency for audit shall:</p> <p>(1) Provide technical audit advice and liaison to auditees and auditors.</p> <p>(2) Consider auditee requests for extensions to the report submission due date required by §___.320(a). The cognizant agency for audit may grant extensions for good cause.</p> <p>(3) Obtain or conduct quality control reviews of selected audits made by non-Federal auditors, and provide the results, when appropriate, to other interested organizations.</p> <p>(4) Promptly inform other affected Federal agencies and appropriate Federal law enforcement officials of any direct reporting by the auditee or its auditor of irregularities or illegal acts, as required by GAGAS or laws and regulations.</p> <p>(5) Advise the auditor and, where appropriate, the auditee of any deficiencies found in the audits when the deficiencies require corrective action by the auditor. When advised of deficiencies, the auditee shall work with the auditor to take corrective action. If corrective action is not taken, the cognizant agency for audit shall notify the auditor, the auditee, and applicable Federal awarding agencies and pass-through entities of the</p>	<p>Notwithstanding the manner in which audit cognizance is determined, a Federal awarding agency with cognizance for an auditee may reassign cognizance to another Federal awarding agency that provides substantial funding and agrees to be the cognizant agency for audit. Within 30 days after any reassignment, both the old and the new cognizant agency for audit shall provide notice of the change to the Federal clearinghouse designated by OMB, the auditee, and, if known, the auditor. The cognizant agency for audit shall:</p> <p>(1) Provide, to the extent practicable, technical audit advice and liaison assistance to auditees and auditors.</p> <p>(2) Obtain or conduct quality control reviews of a representative, generalizable, and statistically valid sample of selected audits made by non-Federal auditors, and provide detailed results of such reviews, when appropriate, to other interested organizations.</p> <p>(3) Promptly inform other affected Federal agencies and appropriate Federal law enforcement officials of any direct reporting by the auditee or its auditor of irregularities or illegal acts, as required by GAGAS or laws and regulations.</p> <p>(4) Advise the community of independent auditors of any noteworthy or important factual trends related to the quality of audits stemming from quality control reviews. Patterns of significant problems or quality issues consistently identified through quality control reviews of audit reports shall be referred to appropriate state licensing agencies and professional bodies.</p> <p>(5) Advise the auditor and, where appropriate, the auditee of any deficiencies found in the audits when the deficiencies require corrective action by the auditor. When advised of deficiencies, the auditee shall work with the auditor to take corrective action. If corrective action is not taken, the cognizant agency for audit shall notify the auditor, the auditee, and applicable Federal awarding agencies and pass-through entities of the facts and make recommendations for follow-up action. Major inadequacies or repetitive</p>
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<p>facts and make recommendations for follow-up action. Major inadequacies or repetitive substandard performance by auditors shall be referred to appropriate State licensing agencies and professional bodies for disciplinary action.</p> <p>(6) Coordinate, to the extent practical, audits or reviews made by or for Federal agencies that are in addition to the audits made pursuant to this part, so that the additional audits or reviews build upon audits performed in accordance with this part.</p> <p>(7) Coordinate a management decision for audit findings that affect the Federal programs of more than one agency.</p> <p>(8) Coordinate the audit work and reporting responsibilities among auditors to achieve the most cost-effective audit.</p> <p>(9) For biennial audits permitted under § ____.220, consider auditee requests to qualify as a low-risk auditee under § ____.530(a).</p> <p>(b) Oversight agency for audit responsibilities. An auditee which does not have a designated cognizant agency for audit will be under the general oversight of the Federal agency determined in accordance with § ____.105. The oversight agency for audit:</p> <p>(1) Shall provide technical advice to auditees and auditors as requested.</p> <p>(2) May assume all or some of the responsibilities normally performed by a cognizant agency for audit.</p> <p>(c) Federal awarding agency responsibilities. The Federal awarding agency shall perform the following for the Federal awards it makes:</p> <p>(1) Identify Federal awards made by informing each recipient of the CFDA title and number, award name and number, award year, and if</p>	<p>substandard performance by auditors shall be referred to appropriate State licensing agencies and professional bodies for disciplinary action.</p> <p>(6) Coordinate, to the extent practical, audits or reviews made by or for Federal agencies that are in addition to the audits made pursuant to this guidance, so that the additional audits or reviews build upon rather than duplicate audits performed in accordance with this guidance.</p> <p>(7) Coordinate a management decision for cross-cutting audit findings (see Appendix I – Definitions, Cross- Cutting Audit Findings) that affect the Federal programs of more than one agency when requested by any Federal awarding agency whose awards are included in the finding or the auditee. For audit findings where the cognizant agency for audit is also a Federal awarding agency whose awards are included in the finding, submit a copy of the management decision to the Federal clearinghouse designated by OMB which shall make the management decision available electronically to the public along with audit reports.</p> <p>(8) Coordinate the audit work and reporting responsibilities among auditors to achieve the most cost-effective audit.</p> <p>(b) Oversight agency for audit responsibilities. An auditee who does not have a designated cognizant agency for audit will be under the general oversight of the Federal agency determined in accordance with Appendix I – Definitions, Cognizant agency for audit and Oversight agency for audit. The oversight agency for audit:</p> <p>(1) Shall provide technical advice to auditees and auditors as requested.</p> <p>(2) May assume all or some of the responsibilities normally performed by a cognizant agency for audit.</p> <p>(c) Federal awarding agency responsibilities. The Federal awarding agency shall perform the following for the Federal awards it makes:</p> <p>(1) Identify Federal awards made by informing each recipient of the CFFA title and number, Federal award name and number, Federal award year, and if the Federal award</p>
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<p>the award is for R&D. When some of this information is not available, the Federal agency shall provide information necessary to clearly describe the Federal award.</p> <p>(2) Advise recipients of requirements imposed on them by Federal laws, regulations, and the provisions of contracts or grant agreements.</p> <p>(3) Ensure that audits are completed and reports are received in a timely manner and in accordance with the requirements of this part.</p> <p>(4) Provide technical advice and counsel to auditees and auditors as requested.</p> <p>(5) Issue a management decision on audit findings within six months after receipt of the audit report and ensure that the recipient takes appropriate and timely corrective action.</p> <p>(6) Assign a person responsible for providing annual updates of the compliance supplement to OMB.</p>	<p>is for R&D. When some of this information is not available, the Federal agency shall provide information necessary to clearly describe the Federal award.</p> <p>(2) Advise recipients of requirements imposed on them by Federal laws, regulations, and the terms and conditions of Federal awards.</p> <p>(3) Ensure that audits are completed and reports are received in a timely manner and in accordance with the requirements of this guidance.</p> <p>(4) Provide technical advice and counsel to auditees and auditors as requested.</p> <p>(5) Follow-up on audit findings to ensure that the recipient takes appropriate and timely corrective action. As part of audit follow-up, the Federal awarding agency shall: (A) Issue a management decision as prescribed in __.714 Management Decision; (B) Monitor recipients taking appropriate and timely corrective action; (C) Use cooperative audit resolution mechanisms (Appendix I – Definitions, Cooperative Audit Resolution) to improve Federal program outcomes through better audit resolution, follow-up, and corrective action; (D) Develop a baseline, metrics, and targets to track, over time, the effectiveness of the Federal agency’s process to follow-up on audit findings and on the effectiveness of Single Audits in improving recipient accountability and their use by agencies in making award decisions; and (E) Submit management decisions to the Federal Audit Clearinghouse, as appropriate, with the objective promoting consistency and efficiency in audit follow-up across agencies. Ensure that management decisions submitted do not contain any personally identifiable or business confidential information. The appointed clearinghouse, in turn, shall catalog and share such decisions in a searchable format.</p> <p>(6) Provide OMB annual updates to the compliance supplement and work with OMB to ensure that the compliance supplement focuses the auditor to test the compliance requirements most likely to cause improper payments, fraud, waste, abuse or generate audit finding for which the Federal agency will take sanctions</p> <p>(7) Provide OMB with the name of a single audit accountable official from among the senior policy officials of the agency who shall be: (A) Responsible for ensuring that the agency fulfills all the requirement of this Subchapter and effectively uses the single audit process to reduce improper payments</p>
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<p>(d) Pass-through entity responsibilities. A pass-through entity shall perform the following for the Federal awards it makes:</p> <p>(1) Identify Federal awards made by informing each subrecipient of CFDA title and number, award name and number, award year, if the award is R&D, and name of Federal agency. When some of this information is not available, the pass-through entity shall provide the best information available to describe the Federal award.</p> <p>(2) Advise subrecipients of requirements imposed on them by Federal laws, regulations, and the provisions of contracts or grant agreements as well as any supplemental requirements imposed by the pass-through entity.</p>	<p>and improve Federal program outcomes. (B) Held accountable to improve the effectiveness of the single audit process based upon metrics as described in paragraph (5)(D) above. (C) Designate the agency’s key single audit coordinator.</p> <p>(8) Provide OMB with the name of a key single audit coordinator who shall: (A) Serve as the Federal agency’s management point of contact for the single audit process both within and outside the Federal government. (B) Promote interagency coordination, consistency, and sharing in areas such as coordinating audit follow-up; identifying higher-risk recipients; providing guidance to non-Federal entities and their auditors; providing input on single audit and follow-up policy; enhancing the utility of the Federal clearinghouse designated by OMB; and studying ways to use single audit results to improve award accountability and best practices. (C) Oversee training for the agency’s personnel involved in the single audit process. (D) Promote the agency’s use of cooperative audit resolution mechanisms. (E) Coordinate the agency’s activities to ensure appropriate and timely follow-up and corrective action on audit findings. (F) Organize, to the extent practical, the cognizant agency for audit’s follow-up on cross-cutting audit findings that affect the Federal programs of more than one agency. (G) Ensure the agency provides annual updates of the compliance supplement to OMB. (H) Support the agency’s single audit accountable official’s mission.</p> <p>See ____ .501 (c) Subrecipient Monitoring and Management. (c) All pass-through entities shall: (1) Ensure that every subaward includes: (A) All clauses required by Federal statute, regulations, guidance, E.O.s and their implementing regulations; (B) Each administrative, national policy, and program-specific requirement that the Federal awarding agency requires the pass-through entity to flow down to subawards and subrecipients; (C) Any additional Federal requirements that the pass-through entity imposes on the subrecipient in order for the pass-through entity to meet its own responsibility to the Federal awarding agency ; (D) An approved Federally recognized indirect cost rate negotiated between the subrecipient and the Federal government or, if no such rate exists, either a rate</p>
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<p>(3) Monitor the activities of subrecipients as necessary to ensure that Federal awards are used for authorized purposes in compliance with laws, regulations, and the provisions of contracts or grant agreements and that performance goals are achieved.</p> <p>(4) Ensure that subrecipients expending \$300,000 (\$500,000 for fiscal years ending after December 31, 2003) or more in Federal awards during the subrecipient's fiscal year have met the audit requirements of this part for that fiscal year.</p> <p>(5) Issue a management decision on audit findings within six months after receipt of the subrecipient's audit report and ensure that the subrecipient takes appropriate and timely corrective action.</p> <p>(6) Consider whether subrecipient audits necessitate adjustment of the pass-through entity's own records.</p> <p>(7) Require each subrecipient to permit the pass-through entity and auditors to have access to the records and financial statements as necessary for the pass-through entity to comply with this part.</p>	<p>negotiated between the pass-through and subrecipient entities (in compliance with Federal guidelines in this guidance), or a de minimus indirect cost rate equal to 10% of total modified direct costs as defined in section __.616 indirect (F&A) costs paragraph (b) of this guidance.</p> <p>(E) A requirement that the subrecipient permit the pass-through entity and auditors to have access to the subrecipient's records and financial statements as necessary for the pass-through entity to meet the requirements of this section, section __.502 Standards for financial and program management, and Subchapter G - Audit Requirements of this Guidance; and</p> <p>(F) Appropriate terms and conditions concerning closeout of the subaward.</p> <p>(2) Consider imposing specific subaward conditions (not previously included in the Federal award announcement) upon a subrecipient that has materially failed to comply with the general and program-specific terms and conditions of a subaward. The pass-through entity shall do this as described in section __.207 Specific Conditions for Individual Recipients of this guidance with respect to specific Federal award conditions imposed upon pass-through entities by Federal awarding agencies.</p> <p>(3) Inform the subrecipient of the CFFA title and number, Federal award name and number, Federal award year, whether the Federal award is research and development (R&D) as defined in Appendix I – Definitions, Research and Development of this guidance, and the name of the Federal awarding agency. The pass-through entity shall provide this information to each subrecipient at the time of Federal award and with each annual continuation of the subaward. If a disbursement contains funds from multiple Federal awards or non-Federal funds, the pass-through entity shall identify the dollar amount made available under each Federal award.</p> <p>(4) Ensure that subrecipients are aware of requirements imposed upon them by Federal laws, regulations, the provisions of subawards, and any supplemental requirements imposed by the pass-through entity. See also section __.402 Administrative and National Policy Requirements.</p> <p>(5) Monitor the activities of subrecipients as necessary to ensure that Federal subawards are used for authorized purposes, in compliance with laws, regulations, and the provisions of subawards; and that subaward performance goals are achieved, in accordance with the guidance in section __.505 Monitoring and Reporting Program Performance. Pass-through entity monitoring of subrecipients shall include:</p>
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	<p>(A) Analyzing financial and programmatic reports submitted by subrecipients (including analyses to identify patterns and trends of program activity) and performing such other procedures as necessary to ensure proper accountability and compliance with program requirements and achievement of performance goals of the award.</p> <p>(B) Following-up and ensuring that subrecipients take timely and appropriate action on all deficiencies detected through audits, on-site reviews, and other means.</p> <p>(C) Issuing a management decision for audit findings affecting the pass-through entity’s programs as required by section __.714 Management Decision. For cross-cutting findings, pass-through entities may rely on management decisions issued by the cognizant or oversight agency for audit in lieu of issuing a separate management decision.</p> <p>Depending upon the pass-through entity’s assessment of risk posed by the subrecipient, the following monitoring tools may be useful for pass-through entities to ensure proper accountability and compliance with program requirements and achievement of performance goals:</p> <p>(D) Performing on-site reviews of subrecipients’ program operations;</p> <p>(E) Providing subrecipients with training and technical assistance on program-related matters; and</p> <p>(F) Arranging for agreed-upon-procedures engagements as described in section __.623 Selected Items of Cost, C-5 Audit Services.</p> <p>(6) Evaluation of risk posed by subrecipients for purposes of monitoring may include such factors as:</p> <p>(A) The results of previous audits;</p> <p>(B) Whether the entity is a new subrecipient;</p> <p>(C) Whether the entity has new personnel or new or substantially changed systems; and</p> <p>(D) The extent of Federal monitoring if the subrecipient entity also receives direct awards.</p> <p>(7) Ensure that every subrecipient is audited as required under section __.701 Audit Requirements if it has expended Federal funds during the respective fiscal year that equaled or exceeded the threshold for audit set forth in that section.</p> <p>(8) As applicable, establish audit requirements for for-profit subrecipients, which are not covered by the Single Audit Act, as amended (31 U.S.C. §§ 7501-7507), or Subchapter G- Audit Requirements of this Guidance. Pass-through entities may adopt the audit requirements set forth Subchapter G- Audit Requirements, or devise their own. See also</p>
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	<p>section __.502 Standards for Financial and Program Management paragraph (i)(3) of this guidance</p> <p>(9) Consider whether the results of subrecipient audits and on-site reviews necessitate adjustments to the pass-through entity’s own records.</p> <p>(10) Consider taking enforcement action against noncompliant subrecipients, as described in __.507 Termination and Enforcement of this Guidance and in program regulations.</p> <p>(d) Pass-through entities other than States. In addition to paragraph (c) of this section, Federal agencies shall require pass-through entities other than states to comply with all provisions of this guidance which are otherwise directed at Federal agencies when awarding and administering subawards.</p> <p>(e) States. In addition to paragraph (c) of this section, states shall follow state law and procedures when awarding and administering subawards. Federal agencies shall also require states to follow do the following:</p> <p>(1) Ensure that every subaward includes a provision for compliance with section __.506 Retention and Records of this subchapter; and</p> <p>(2) Conform any advances of Federal subaward funds to subrecipients to substantially the same standards of timing and amount that apply to cash advances by Federal awarding agencies.</p> <p>(f) All pass-through entities may provide subawards based on fixed amounts up to the simplified acquisition threshold set in the Federal Acquisition Regulation at 48 CFR 13 and authorized by 41 U.S.C. § 1908 (\$150,000 at the time of publication).</p>
<p>__.405 Management decision.</p> <p>(a) General. The management decision shall clearly state whether or not the audit finding is sustained, the reasons for the decision, and the expected auditee action to repay disallowed costs, make financial adjustments, or take other action. If the auditee has not completed corrective action, a timetable for follow-up should be given. Prior to issuing the management decision, the Federal agency or pass-through entity may request additional information or documentation from the auditee, including a request for auditor assurance related to the documentation, as a way of mitigating</p>	<p>__.714 Management Decision.</p> <p>(a) General. The management decision shall clearly state whether or not the audit finding is sustained, the reasons for the decision, and the expected auditee action to repay disallowed costs, make financial adjustments, or take other action. If the auditee has not completed corrective action, a timetable for follow-up should be given. Prior to issuing the management decision, the Federal agency or pass-through entity may request additional information or documentation from the auditee, including a request for auditor assurance related to the documentation, as a way of mitigating disallowed costs. The management decision should describe any appeal process available to the auditee. While not required, the Federal agency or pass-through entity may also issue a</p>

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<p>disallowed costs. The management decision should describe any appeal process available to the auditee.</p> <p>(b) Federal agency. As provided in §___.400(a)(7), the cognizant agency for audit shall be responsible for coordinating a management decision for audit findings that affect the programs of more than one Federal agency. As provided in §___.400(c)(5), a Federal awarding agency is responsible for issuing a management decision for findings that relate to Federal awards it makes to recipients. Alternate arrangements may be made on a case-by-case basis by agreement among the Federal agencies concerned.</p> <p>(c) Pass-through entity. As provided in §___.400(d)(5), the pass-through entity shall be responsible for making the management decision for audit findings that relate to Federal awards it makes to subrecipients.</p> <p>(d) Time requirements. The entity responsible for making the management decision shall do so within six months of receipt of the audit report. Corrective action should be initiated within six months after receipt of the audit report and proceed as rapidly as possible.</p> <p>(e) Reference numbers. Management decisions shall include the reference numbers the auditor assigned to each audit finding in accordance with §___.510(c).</p>	<p>management decision on findings relating to the financial statements which are required to be reported in accordance with GAGAS.</p> <p>(b) Federal agency. As provided in __.713 Responsibilities paragraph (a)(7), the cognizant agency for audit shall be responsible for coordinating a management decision for audit findings that affect the programs of more than one Federal agency. As provided in __.713 Responsibilities paragraph (c)(5), a Federal awarding agency is responsible for issuing a management decision for findings that relate to Federal awards it makes to recipients. For cross-cutting findings where the cognizant or oversight agency for audit has issued a management decision which is available through the Federal clearinghouse designated by OMB, a Federal awarding agency may rely on the management decision issued by the cognizant or oversight agency for audit. Alternate arrangements may be made on a case-by-case basis by agreement among the Federal agencies concerned.</p> <p>(c) Pass-through entity. As provided in __.713 Responsibilities (d)(5), and __.501 Subrecipient Monitoring and Management, the pass-through entity shall be responsible for making the management decision for audit findings that relate to Federal awards it makes to subrecipients. For cross-cutting findings where the cognizant or oversight agency for audit has issued a management decision available through the Federal clearinghouse designated by OMB, the pass-through entity may rely on a management decision issued by the cognizant or oversight agency for audit.</p> <p>(d) Time requirements. The entity responsible for making the management decision shall do so within six months of acceptance of the audit report by the Federal clearinghouse designated by OMB. The auditee shall initiate corrective action immediately after receipt of the audit report and proceed with corrective action as rapidly as possible.</p> <p>(e) Reference numbers. Management decisions shall include the reference numbers the auditor assigned to each audit finding in accordance with __.717 Audit Findings paragraph (c).</p>
<p>Subpart E – Auditors</p>	<p>Subtitle V – Auditors</p>
<p>___.500 Scope of audit. (a) General. The audit shall be conducted in accordance with GAGAS. The audit shall cover the entire operations of the auditee; or, at the option of the auditee, such audit shall include a series of audits that cover departments, agencies, and other organizational units which expended or</p>	<p>___.715 Scope Of Audit. (a) General. The audit shall be conducted in accordance with GAGAS. The audit shall cover the entire operations of the auditee, or, at the option of the auditee, such audit shall include a series of audits that cover departments, agencies, and other organizational units that expended or otherwise administered Federal awards during such fiscal year,</p>

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<p>otherwise administered Federal awards during such fiscal year, provided that each such audit shall encompass the financial statements and schedule of expenditures of Federal awards for each such department, agency, and other organizational unit, which shall be considered to be a non-Federal entity. The financial statements and schedule of expenditures of Federal awards shall be for the same fiscal year.</p> <p>(b) Financial statements. The auditor shall determine whether the financial statements of the auditee are presented fairly in all material respects in conformity with generally accepted accounting principles. The auditor shall also determine whether the schedule of expenditures of Federal awards is presented fairly in all material respects in relation to the auditee's financial statements taken as a whole.</p> <p>(c) Internal control. (1) In addition to the requirements of GAGAS, the auditor shall perform procedures to obtain an understanding of internal control over Federal programs sufficient to plan the audit to support a low assessed level of control risk for major programs.</p> <p>(2) Except as provided in paragraph (c)(3) of this section, the auditor shall:</p> <p>(i) Plan the testing of internal control over major programs to support a low assessed level of control risk for the assertions relevant to the compliance requirements for each major program; and</p> <p>(ii) Perform testing of internal control as planned in paragraph (c)(2)(i) of this section.</p> <p>(3) When internal control over some or all of the compliance requirements for a major program are likely to be ineffective in preventing or detecting noncompliance, the planning and performing of testing described in paragraph (c)(2) of this section are not required for those compliance requirements. However, the auditor shall report a significant deficiency (including whether any such condition is a material weakness) in accordance with § __.510, assess the related control risk at the maximum, and consider whether additional compliance tests are required because of ineffective internal control.</p>	<p>provided that each such audit shall encompass the financial statements and schedule of expenditures of Federal awards for each such department, agency, and other organizational unit, which shall be considered to be a non-Federal entity. The financial statements and schedule of expenditures of Federal awards shall be for the same fiscal year.</p> <p>(b) Financial statements. The auditor shall determine whether the financial statements of the auditee are presented fairly in all material respects in conformity with generally accepted accounting principles. The auditor shall also determine whether the schedule of expenditures of Federal awards is presented fairly in all material respects in relation to the auditee's financial statements taken as a whole.</p> <p>(c) Internal control.</p> <p>(1) The compliance supplement provides guidance on internal controls over federal programs based upon the guidance in Standards for Internal Control in the Federal Government issued by the Comptroller General of the United States and the Internal Control – Integrated Framework, issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).</p> <p>(2) In addition to the requirements of GAGAS, the auditor shall perform procedures to obtain an understanding of internal control over Federal programs sufficient to plan the audit to support a low assessed level of control risk for major programs.</p> <p>(3) Except as provided in paragraph (c)(4) of this section, the auditor shall:</p> <p>(A) Plan the testing of internal control over major programs to support a low assessed level of control risk for the assertions relevant to the compliance requirements for each major program; and</p> <p>(B) Perform testing of internal control as planned in paragraph (c)(3)(A) of this section.</p> <p>(4) When internal control over some or all of the compliance requirements for a major program are likely to be ineffective in preventing or detecting noncompliance, the planning and performing of testing described in paragraph (c)(3) of this section are not required for those compliance requirements. However, the auditor shall report a significant deficiency or material weakness in accordance with __.717 Audit Findings, assess the related control risk at the maximum, and consider whether additional compliance tests are required because of ineffective internal control.</p>
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<p>(d) Compliance. (1) In addition to the requirements of GAGAS, the auditor shall determine whether the auditee has complied with laws, regulations, and the provisions of contracts or grant agreements that may have a direct and material effect on each of its major programs.</p> <p>(2) The principal compliance requirements applicable to most Federal programs and the compliance requirements of the largest Federal programs are included in the compliance supplement.</p> <p>(3) For the compliance requirements related to Federal programs contained in the compliance supplement, an audit of these compliance requirements will meet the requirements of this part. Where there have been changes to the compliance requirements and the changes are not reflected in the compliance supplement, the auditor shall determine the current compliance requirements and modify the audit procedures accordingly. For those Federal programs not covered in the compliance supplement, the auditor should use the types of compliance requirements contained in the compliance supplement as guidance for identifying the types of compliance requirements to test, and determine the requirements governing the Federal program by reviewing the provisions of contracts and grant agreements and the laws and regulations referred to in such contracts and grant agreements.</p> <p>(4) The compliance testing shall include tests of transactions and such other auditing procedures necessary to provide the auditor sufficient evidence to support an opinion on compliance.</p> <p>(e) Audit follow-up. The auditor shall follow-up on prior audit findings, perform procedures to assess the reasonableness of the summary schedule of prior audit findings prepared by the auditee in accordance with § __.315(b), and report, as a current year audit finding, when the auditor concludes that the summary schedule of prior audit findings materially misrepresents the status of any prior audit finding. The auditor shall perform audit follow-up procedures regardless of whether a prior audit finding relates to a major program in the current year.</p> <p>(f) Data Collection Form. As required in § __.320(b)(3), the auditor shall complete and sign specified sections of the data collection form.</p>	<p>(d) Compliance.</p> <p>(1) In addition to the requirements of GAGAS, the auditor shall determine whether the auditee has complied with laws, regulations, and the terms and conditions of Federal awards that may have a direct and material effect on each of its major programs.</p> <p>(2) The principal compliance requirements applicable to most Federal programs and the compliance requirements of the largest Federal programs are included in the compliance supplement.</p> <p>(3) For the compliance requirements related to Federal programs contained in the compliance supplement, an audit of these compliance requirements will meet the requirements of this guidance. Where there have been changes to the compliance requirements and the changes are not reflected in the compliance supplement, the auditor shall determine the current compliance requirements and modify the audit procedures accordingly. For those Federal programs not covered in the compliance supplement, the auditor should follow the compliance supplement’s guidance for programs not included in the supplement.</p> <p>(4) The compliance testing shall include tests of transactions and such other auditing procedures necessary to provide the auditor sufficient evidence to support an opinion on compliance.</p> <p>(e) Audit follow-up. The auditor shall follow-up on prior audit findings, perform procedures to assess the reasonableness of the summary schedule of prior audit findings prepared by the auditee in accordance with __.711 Audit Findings Follow-Up paragraph (b), and report, as a current year audit finding, when the auditor concludes that the summary schedule of prior audit findings materially misrepresents the status of any prior audit finding. The auditor shall perform audit follow-up procedures regardless of whether a prior audit finding relates to a major program in the current year.</p> <p>(f) Data Collection Form. As required in __.712 Report Submission(b)(3), the auditor shall complete and sign specified sections of the data collection form.</p>
<p>__.505 Audit reporting.</p>	<p>__.716 Audit Reporting.</p>

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<p>The auditor's report(s) may be in the form of either combined or separate reports and may be organized differently from the manner presented in this section. The auditor's report(s) shall state that the audit was conducted in accordance with this part and include the following:</p> <p>(a) An opinion (or disclaimer of opinion) as to whether the financial statements are presented fairly in all material respects in conformity with generally accepted accounting principles and an opinion (or disclaimer of opinion) as to whether the schedule of expenditures of Federal awards is presented fairly in all material respects in relation to the financial statements taken as a whole.</p> <p>(b) A report on internal control related to the financial statements and major programs. This report shall describe the scope of testing of internal control and the results of the tests, and, where applicable, refer to the separate schedule of findings and questioned costs described in paragraph (d) of this section.</p> <p>(c) A report on compliance with laws, regulations, and the provisions of contracts or grant agreements, noncompliance with which could have a material effect on the financial statements. This report shall also include an opinion (or disclaimer of opinion) as to whether the auditee complied with laws, regulations, and the provisions of contracts or grant agreements which could have a direct and material effect on each major program, and, where applicable, refer to the separate schedule of findings and questioned costs described in paragraph (d) of this section.</p> <p>(d) A schedule of findings and questioned costs which shall include the following three components: (1) A summary of the auditor's results which shall include: (i) The type of report the auditor issued on the financial statements of the auditee (i.e., unqualified opinion, qualified opinion, adverse opinion, or disclaimer of opinion);</p>	<p>The auditor's report(s) may be in the form of either combined or separate reports and may be organized differently from the manner presented in this section. The auditor's report(s) shall state that the audit was conducted in accordance with this guidance and include the following:</p> <p>(a) An opinion (or disclaimer of opinion) as to whether the financial statements are presented fairly in all material respects in conformity with generally accepted accounting principles and an opinion (or disclaimer of opinion) as to whether the schedule of expenditures of Federal awards is presented fairly in all material respects in relation to the financial statements taken as a whole.</p> <p>(b) A report on internal control over financial reporting and on compliance with laws, regulations, and the provisions of contracts or award agreements, noncompliance with which could have a material effect on the financial statements and other matters based on the audit of the financial statements. This report shall describe the scope of testing of internal control and compliance and the results of the tests, and, where applicable, it will refer to the separate schedule of findings and questioned costs described in paragraph (d) of this section.</p> <p>(c) A report on compliance and internal control over compliance applicable to each major program . This report shall describe the scope of testing of internal control over compliance and compliance, include opinions (or disclaimer of opinions) as to whether the auditee complied with laws, regulations, and the terms and conditions of Federal awards which could have a direct and material effect on each major program, and, where applicable, refer to the separate schedule of findings and questioned costs described in paragraph (d) of this section.</p> <p>(d) A schedule of findings and questioned costs which shall include the following three components: (1) A summary of the auditor's results, which shall include: (A) The type of report the auditor issued on the financial statements of the auditee (i.e., unqualified opinion, qualified opinion, adverse opinion, or disclaimer of opinion); (B) Where applicable, a statement about whether significant deficiencies or material weaknesses in internal control were disclosed by the audit of the financial statements;</p>
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<p>(ii) Where applicable, a statement that significant deficiencies in internal control were disclosed by the audit of the financial statements and whether any such conditions were material weaknesses;</p> <p>(iii) A statement as to whether the audit disclosed any noncompliance which is material to the financial statements of the auditee;</p> <p>(iv) Where applicable, a statement that significant deficiencies in internal control over major programs were disclosed by the audit and whether any such conditions were material weaknesses;</p> <p>(v) The type of report the auditor issued on compliance for major programs (i.e., unqualified opinion, qualified opinion, adverse opinion, or disclaimer of opinion);</p> <p>(vi) A statement as to whether the audit disclosed any audit findings which the auditor is required to report under § ____.510(a);</p> <p>(vii) An identification of major programs;</p> <p>(viii) The dollar threshold used to distinguish between Type A and Type B programs, as described in § ____.520(b); and</p> <p>(ix) A statement as to whether the auditee qualified as a low-risk auditee under § ____.530.</p> <p>(2) Findings relating to the financial statements which are required to be reported in accordance with GAGAS.</p> <p>(3) Findings and questioned costs for Federal awards which shall include audit findings as defined in § ____.510(a).</p> <p>(i) Audit findings (e.g., internal control findings, compliance findings, questioned costs, or fraud) which relate to the same issue should be presented as a single audit finding. Where practical, audit findings should be organized by Federal agency or pass-through entity.</p> <p>(ii) Audit findings which relate to both the financial statements and Federal awards, as reported under paragraphs (d)(2) and (d)(3) of this section, respectively, should be reported in both sections of the schedule. However, the reporting in one section of the schedule may be in summary form with a reference to a detailed reporting in the other section of the schedule.</p>	<p>(C) A statement as to whether the audit disclosed any noncompliance that is material to the financial statements of the auditee;</p> <p>(D) Where applicable, a statement about whether significant deficiencies or material weaknesses in internal control over major programs were disclosed by the audit;</p> <p>(E) The type of report the auditor issued on compliance for major programs (i.e., unqualified opinion, qualified opinion, adverse opinion, or disclaimer of opinion);</p> <p>(F) A statement as to whether the audit disclosed any audit findings that the auditor is required to report under __.717 Audit Findings(a);</p> <p>(G) An identification of major programs;</p> <p>(H) The dollar threshold used to distinguish between Type A and Type B programs, as described in __.719 Major Program Determination(b); and</p> <p>(I) A statement as to whether the auditee qualified as a low-risk auditee under __.721 Criteria For A Low-Risk Auditee</p> <p>(2) Findings relating to the financial statements which are required to be reported in accordance with GAGAS.</p> <p>(3) Findings and questioned costs for Federal awards which shall include audit findings as defined in __.717 Audit Findings(a).</p> <p>(A) Audit findings (e.g., internal control findings, compliance findings, questioned costs, or fraud) that relate to the same issue should be presented as a single audit finding. Where practical, audit findings should be organized by Federal agency or pass-through entity.</p> <p>(B) Audit findings that relate to both the financial statements and Federal awards, as reported under paragraphs (d)(2) and (d)(3) of this section, respectively, should be reported in both sections of the schedule. However, the reporting in one section of the schedule may be in summary form with a reference to a detailed reporting in the other section of the schedule.</p>
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<p>___510 Audit findings.</p> <p>(a) Audit findings reported. The auditor shall report the following as audit findings in a schedule of findings and questioned costs:</p> <p>(1) Significant deficiencies in internal control over major programs. The auditor's determination of whether a deficiency in internal control is a significant deficiency for the purpose of reporting an audit finding is in relation to a type of compliance requirement for a major program or an audit objective identified in the compliance supplement. The auditor shall identify significant deficiencies which are individually or cumulatively material weaknesses.</p> <p>(2) Material noncompliance with the provisions of laws, regulations, contracts, or grant agreements related to a major program. The auditor's determination of whether a noncompliance with the provisions of laws, regulations, contracts, or grant agreements is material for the purpose of reporting an audit finding is in relation to a type of compliance requirement for a major program or an audit objective identified in the compliance supplement.</p> <p>(3) Known questioned costs which are greater than \$10,000 for a type of compliance requirement for a major program. Known questioned costs are those specifically identified by the auditor. In evaluating the effect of questioned costs on the opinion on compliance, the auditor considers the best estimate of total costs questioned (likely questioned costs), not just the questioned costs specifically identified (known questioned costs). The auditor shall also report known questioned costs when likely questioned costs are greater than \$10,000 for a type of compliance requirement for a major program. In reporting questioned costs, the auditor shall include information to provide proper perspective for judging the prevalence and consequences of the questioned costs.</p> <p>(4) Known questioned costs which are greater than \$10,000 for a Federal program which is not audited as a major program. Except for audit follow-up, the auditor is not required under this part to perform audit procedures for such a Federal program; therefore, the auditor will normally not find questioned costs for a program which is not audited as a major program. However, if the auditor does become aware of questioned costs for</p>	<p>___717 Audit Findings.</p> <p>(a) Audit findings reported. The auditor shall report the following as audit findings in a schedule of findings and questioned costs:</p> <p>(1) Significant deficiencies and material weaknesses in internal control over major programs and significant instances of abuse relating to major programs. The auditor's determination of whether a deficiency in internal control is a significant deficiency or material weakness for the purpose of reporting an audit finding is in relation to a type of compliance requirement for a major program identified in the Compliance Supplement.</p> <p>(2) Material noncompliance with the provisions of laws, regulations, or terms and conditions of Federal awards related to a major program. The auditor's determination of whether a noncompliance with the provisions of laws, regulations, or terms and conditions of Federal awards is material for the purpose of reporting an audit finding is in relation to a type of compliance requirement for a major program identified in the compliance supplement.</p> <p>(3) Known questioned costs that are greater than \$25,000 for a type of compliance requirement for a major program. Known questioned costs are those specifically identified by the auditor. In evaluating the effect of questioned costs on the opinion on compliance, the auditor considers the best estimate of total costs questioned (likely questioned costs), not just the questioned costs specifically identified (known questioned costs). The auditor shall also report known questioned costs when likely questioned costs are greater than \$25,000 for a type of compliance requirement for a major program. In reporting questioned costs, the auditor shall include information to provide proper perspective for judging the prevalence and consequences of the questioned costs.</p> <p>(4) Known questioned costs that are greater than \$25,000 for a Federal program which is not audited as a major program. Except for audit follow-up, the auditor is not required under this guidance to perform audit procedures for such a Federal program; therefore, the auditor will normally not find questioned costs for a program that is not audited as a major program. However, if the auditor does become aware of questioned costs for a Federal program that is not audited as a major program (e.g., as part of audit follow-up or other audit procedures) and the known questioned costs are greater than \$25,000, then</p>
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<p>a Federal program which is not audited as a major program (e.g., as part of audit follow-up or other audit procedures) and the known questioned costs are greater than \$10,000, then the auditor shall report this as an audit finding.</p> <p>(5) The circumstances concerning why the auditor's report on compliance for major programs is other than an unqualified opinion, unless such circumstances are otherwise reported as audit findings in the schedule of findings and questioned costs for Federal awards.</p> <p>(6) Known fraud affecting a Federal award, unless such fraud is otherwise reported as an audit finding in the schedule of findings and questioned costs for Federal awards. This paragraph does not require the auditor to make an additional reporting when the auditor confirms that the fraud was reported outside of the auditor's reports under the direct reporting requirements of GAGAS.</p> <p>(7) Instances where the results of audit follow-up procedures disclosed that the summary schedule of prior audit findings prepared by the auditee in accordance with § ____.315(b) materially misrepresents the status of any prior audit finding.</p> <p>(b) Audit finding detail. Audit findings shall be presented in sufficient detail for the auditee to prepare a corrective action plan and take corrective action and for Federal agencies and pass-through entities to arrive at a management decision. The following specific information shall be included, as applicable, in audit findings:</p> <p>(1) Federal program and specific Federal award identification including the CFDA title and number, Federal award number and year, name of Federal agency, and name of the applicable pass-through entity. When information, such as the CFDA title and number or Federal award number, is not available, the auditor shall provide the best information available to describe the Federal award.</p>	<p>the auditor shall report this as an audit finding.</p> <p>(5) The circumstances concerning why the auditor's report on compliance for major programs is other than an unqualified opinion, unless such circumstances are otherwise reported as audit findings in the schedule of findings and questioned costs for Federal awards.</p> <p>(6) Known or likely fraud affecting a Federal award, unless such fraud is otherwise reported as an audit finding in the schedule of findings and questioned costs for Federal awards. This paragraph does not require the auditor to report publicly information which could compromise investigative or legal proceedings or to make an additional reporting when the auditor confirms that the fraud was reported outside the auditor's reports under the direct reporting requirements of GAGAS.</p> <p>(7) Instances where the results of audit follow-up procedures disclosed that the summary schedule of prior audit findings prepared by the auditee in accordance with __.711 Audit Findings Follow-Up (b) materially misrepresents the status of any prior audit finding.</p> <p>(b) Audit finding detail and clarity. Audit findings shall be presented in sufficient detail and clarity, and should be accompanied by sufficient supporting documentation for the auditee to prepare a corrective action plan and take corrective action, and for Federal agencies and pass-through entities to arrive at a management decision. Consistent with GAGAS, auditors must also place their findings in perspective by describing the nature and extent of the issues being reported and the extent of the work performed that resulted in the finding. To give the reader a basis for judging the prevalence and consequence of findings, auditors should as appropriate, relate the instances identified to the population or the number of cases examined and quantify the results in terms of dollar value or other measures. If the results cannot be projected, auditors should limit their conclusions appropriately.</p> <p>The following specific information shall be included, as applicable, in audit findings:</p> <p>(1) Federal program and specific Federal award identification including the CFFA title and number, Federal award identification number and year, name of Federal agency, and name of the applicable pass-through entity. When information, such as the CFFA title and number or Federal award identification number, is not available, the auditor shall provide the best information available to describe the Federal award.</p>
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<p>(2) The criteria or specific requirement upon which the audit finding is based, including statutory, regulatory, or other citation.</p> <p>(3) The condition found, including facts that support the deficiency identified in the audit finding.</p> <p>(4) Identification of questioned costs and how they were computed.</p> <p>(5) Information to provide proper perspective for judging the prevalence and consequences of the audit findings, such as whether the audit findings represent an isolated instance or a systemic problem. Where appropriate, instances identified shall be related to the universe and the number of cases examined and be quantified in terms of dollar value.</p>	<p>(2) The criteria or specific requirement upon which the audit finding is based, including statutory, regulatory, or other citation. Criteria generally identify the required or desired state or expectation with respect to the program or operation. Criteria provide a context for evaluating evidence and understanding findings.</p> <p>(3) The condition found, including facts that support the deficiency identified in the audit finding.</p> <p>(4) A statement of cause that identifies the reason or explanation for the condition or the factors responsible for the difference between the situation that exists (condition) and the required or desired state (criteria), which may also serve as a basis for recommendations for corrective action.</p> <p>(5) A statement of the effect or potential effect that includes is a clear, logical link to establish the impact or potential impact of the difference between the condition and the criteria.</p> <p>(6) Identification of questioned costs and how they were computed. Known questioned costs must be identified by applicable CFFA number (s) and applicable award number (s).</p> <p>(7) Information to provide proper perspective for judging the prevalence and consequences of the audit findings, such as whether the audit findings represent an isolated instance or a systemic problem. Where appropriate, instances identified shall be related to the universe and the number of cases examined and be quantified in terms of dollar value.</p> <p>(8) In cases where the auditor relies upon or utilizes statistical sampling techniques, the auditor must provide audit documentation to clearly show how the same was drawn, to support that the sample size utilized is appropriate and proportional to any findings or conclusions in the audit that are based on the sample, and to demonstrate that the sample was drawn in such a way that it can be expected to be representative of the population.</p> <p>(9) Identification of whether the audit finding was a repeat of a finding in the immediately prior audit and if so any applicable prior year audit finding numbers.</p>
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<p>(6) The possible asserted effect to provide sufficient information to the auditee and Federal agency, or pass-through entity in the case of a subrecipient, to permit them to determine the cause and effect to facilitate prompt and proper corrective action.</p> <p>(7) Recommendations to prevent future occurrences of the deficiency identified in the audit finding.</p> <p>(8) Views of responsible officials of the auditee when there is disagreement with the audit findings, to the extent practical.</p> <p>(c) Reference numbers. Each audit finding in the schedule of findings and questioned costs shall include a reference number to allow for easy referencing of the audit findings during follow-up.</p>	<p>(10) The possible asserted effect to provide sufficient information to the auditee and Federal agency, or pass-through entity in the case of a subrecipient, to permit them to determine the cause and effect to facilitate prompt and proper corrective action.</p> <p>(11) Recommendations to prevent future occurrences of the deficiency identified in the audit finding.</p> <p>(12) Views of responsible officials of the auditee.</p> <p>(c) Reference numbers. Each audit finding in the schedule of findings and questioned costs shall include a reference number in format meeting the requirements of the data collection form submission which is required by section __.712 Report Submission paragraph (b) to allow for easy referencing of the audit findings during follow-up.</p>
<p>__.515 Audit working papers.</p> <p>(a) Retention of working papers. The auditor shall retain working papers and reports for a minimum of three years after the date of issuance of the auditor's report(s) to the auditee, unless the auditor is notified in writing by the cognizant agency for audit, oversight agency for audit, or pass-through entity to extend the retention period. When the auditor is aware that the Federal awarding agency, pass-through entity, or auditee is contesting an audit finding, the auditor shall contact the parties contesting the audit finding for guidance prior to destruction of the working papers and reports.</p> <p>(b) Access to working papers. Audit working papers shall be made available upon request to the cognizant or oversight agency for audit or its</p>	<p>__.718 Audit Documentation.</p> <p>(a) Sufficiency of audit documentation. The auditor shall prepare and provide documentation and reports that are sufficiently detailed to enable someone having no previous connection to the audit to understand:</p> <ol style="list-style-type: none"> (1) The nature, timing, and extent of auditing procedures performed to comply with applicable legal standards and regulatory requirements; (2) The results of audit procedures performed and the audit evidence obtained; (3) Conclusions reached on significant matters, and; (4) The extent of agreement between accounting records and the audited financial statement or other audited information. <p>(b) Retention of audit documentation. The auditor shall retain audit documentation and reports for a minimum of three years after the date of issuance of the auditor's report(s) to the auditee, unless the auditor is notified in writing by the cognizant agency for audit, oversight agency for audit, cognizant agency for indirect costs, or pass-through entity to extend the retention period. When the auditor is aware that the Federal awarding agency, pass-through entity, or auditee is contesting an audit finding, the auditor shall contact the parties contesting the audit finding for guidance prior to destruction of the audit documentation and reports.</p> <p>(c) Access to audit documentation. Audit documentation shall be made available upon request to the cognizant or oversight agency for audit or its designee, cognizant agency for indirect cost, a Federal agency providing direct or indirect funding, or GAO at the</p>

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<p>designee, a Federal agency providing direct or indirect funding, or GAO at the completion of the audit, as part of a quality review, to resolve audit findings, or to carry out oversight responsibilities consistent with the purposes of this part. Access to working papers includes the right of Federal agencies to obtain copies of working papers, as is reasonable and necessary.</p>	<p>completion of the audit, as part of a quality review, to resolve audit findings, or to carry out oversight responsibilities consistent with the purposes of this guidance. Access to audit documentation includes the right of Federal agencies to obtain copies of audit documentation, as is reasonable and necessary.</p>
<p>___.520 Major program determination.</p> <p>(a) General. The auditor shall use a risk-based approach to determine which Federal programs are major programs. This risk-based approach shall include consideration of: Current and prior audit experience, oversight by Federal agencies and pass-through entities, and the inherent risk of the Federal program. The process in paragraphs (b) through (i) of this section shall be followed.</p> <p>(b) Step 1. (1) The auditor shall identify the larger Federal programs, which shall be labeled Type A programs. Type A programs are defined as Federal programs with Federal awards expended during the audit period exceeding the larger of:</p> <p>(i) \$300,000 or three percent (.03) of total Federal awards expended in the case of an auditee for which total Federal awards expended equal or exceed \$300,000 but are less than or equal to \$100 million.</p> <p>(ii) \$3 million or three-tenths of one percent (.003) of total Federal awards expended in the case of an auditee for which total Federal awards expended exceed \$100 million but are less than or equal to \$10 billion.</p> <p>(iii) \$30 million or 15 hundredths of one percent (.0015) of total Federal awards expended in the case of an auditee for which total Federal awards expended exceed \$10 billion.</p> <p>(2) Federal programs not labeled Type A under paragraph (b)(1) of this section shall be labeled Type B programs.</p> <p>(3) The inclusion of large loan and loan guarantees (loans) should not result in the exclusion of other programs as Type A programs. When a Federal program providing loans significantly affects the number or size of Type A programs, the auditor shall consider this Federal program as a Type A program and exclude its values in determining other Type A programs.</p>	<p>___.719 Major Program Determination</p> <p>(a) General. The auditor shall use a risk-based approach to determine which Federal programs are major programs. This risk-based approach shall include consideration of: current and prior audit experience, oversight by Federal agencies and pass-through entities, and the inherent risk of the Federal program. The process in paragraphs (b) through (i) of this section shall be followed.</p> <p>(b) Step 1.</p> <p>(1) The auditor shall identify the larger Federal programs, which shall be labeled Type A programs. Type A programs are defined as Federal programs with Federal awards expended during the audit period exceeding the larger of:</p> <p>(A) \$500,000 or three percent (.03) of total Federal awards expended in the case of an auditee for which total Federal awards expended equal or exceed \$1 million but are less than or equal to \$100 million.</p> <p>(B) \$3 million or three-tenths of one percent (.003) of total Federal awards expended in the case of an auditee for which total Federal awards expended exceed \$100 million but are less than or equal to \$10 billion.</p> <p>(C) \$30 million or 15 hundredths of one percent (.0015) of total Federal awards expended in the case of an auditee for which total Federal awards expended exceed \$10 billion.</p> <p>(2) Federal programs not labeled Type A under paragraph (c)(1) of this section shall be labeled Type B programs.</p> <p>(3) The inclusion of large loan and loan guarantees (loans) should not result in the exclusion of other programs as Type A programs. When a Federal program providing loans exceeds four times the largest non-loan program it is considered large, and the auditor shall consider this Federal program as a Type A program and exclude its values in determining other Type A programs. A cluster of programs is treated as one program and this recalculation is performed after removing the total of all large loan programs. For the purposes of excluding large loan programs in the determination of Type A programs, a cluster of programs is not considered to be a loan program if the individual loan programs within the cluster comprise less than 50% of the Federal awards expended</p>

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<p>(4) For biennial audits permitted under § ____.220, the determination of Type A and Type B programs shall be based upon the Federal awards expended during the two-year period.</p> <p>(c) Step 2. (1) The auditor shall identify Type A programs which are low-risk. For a Type A program to be considered low-risk, it shall have been audited as a major program in at least one of the two most recent audit periods (in the most recent audit period in the case of a biennial audit), and, in the most recent audit period, it shall have had no audit findings under § ____.510(a). However, the auditor may use judgment and consider that audit findings from questioned costs under § ____.510(a)(3) and § ____.510(a)(4), fraud under § ____.510(a)(6), and audit follow-up for the summary schedule of prior audit findings under § ____.510(a)(7) do not preclude the Type A program from being low-risk. The auditor shall consider: the criteria in § ____.525(c), § ____.525(d)(1), § ____.525(d)(2), and § ____.525(d)(3); the results of audit follow-up; whether any changes in personnel or systems affecting a Type A program have significantly increased risk; and apply professional judgment in determining whether a Type A program is low-risk.</p> <p>(2) Notwithstanding paragraph (c)(1) of this section, OMB may approve a Federal awarding agency's request that a Type A program at certain recipients may not be considered low-risk. For example, it may be necessary for a large Type A program to be audited as major each year at particular recipients to allow the Federal agency to comply with the Government Management Reform Act of 1994 (31 U.S.C. 3515). The Federal agency shall notify the recipient and, if known, the auditor at least 180 days prior to the end of the fiscal year to be audited of OMB's approval.</p> <p>(d) Step 3. (1) The auditor shall identify Type B programs which are high-risk using professional judgment and the criteria in § ____.525. However, should the auditor select Option 2 under Step 4 (paragraph (e)(2)(i)(B) of this section), the auditor is not required to identify more high-risk Type B programs than the number of low-risk Type A programs. Except for known significant deficiencies in internal control or compliance problems as discussed in § ____.525(b)(1), § ____.525(b)(2), and § ____.525(c)(1), a single criteria in § ____.525 would seldom cause a Type B program to be considered</p>	<p>for the cluster.</p> <p>(4) For biennial audits permitted under ____.704 Frequency of audits, the determination of Type A and Type B programs shall be based upon the Federal awards expended during the two-year period.</p> <p>(c) Step 2.</p> <p>(1) The auditor shall identify Type A programs which are low-risk. In making this determination, the auditor shall consider the guidance in section ____.720 Criteria For Federal Program Risk. For a Type A program to be considered low-risk, it shall have been audited as a major program in at least one of the two most recent audit periods (in the most recent audit period in the case of a biennial audit), and, in the most recent audit period, the program shall have not had:</p> <p>(A) Internal control deficiencies which were identified as material weaknesses in the auditor's report on internal control for major programs as required under section ____.716 Audit Reporting paragraph (b);</p> <p>(B) Other than an unqualified opinion on the program in the auditor's report on major programs as required under section ____.716 Audit Reporting paragraph (c); or</p> <p>(C) Known or likely questioned costs that exceed five percent of the total Federal awards expended for the program;.</p> <p>(2) Notwithstanding paragraph (c)(1) of this section, OMB may approve a Federal awarding agency's request that a Type A program may not be considered low risk for certain recipients. For example, it may be necessary for a large Type A program to be audited as a major program each year at particular recipients to allow the Federal agency to comply with (31 U.S.C. § 3515). The Federal agency shall notify the recipient and, if known, the auditor of OMB's approval at least 180 days prior to the end of the fiscal year to be audited.</p> <p>(d) Step 3.</p> <p>(1) The auditor shall identify Type B programs which are high-risk using professional judgment and the criteria in ____.720 Criteria For Federal Program Risk. However, the auditor is not required to identify more high-risk Type B programs than at least one fourth the number of low-risk Type A programs identified as low-risk under Step 2 (paragraph (c) of this section). Except for known significant deficiencies or material weakness in internal control or compliance problems as discussed in ____.720 Criteria For Federal Program Risk paragraphs (b)(1), (b)(2), and (c)(1), a single criteria in risk would seldom cause a Type B program to be considered high-risk. When identifying</p>
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<p>high-risk.</p> <p>(2) The auditor is not expected to perform risk assessments on relatively small Federal programs. Therefore, the auditor is only required to perform risk assessments on Type B programs that exceed the larger of:</p> <p>(i) \$100,000 or three-tenths of one percent (.003) of total Federal awards expended when the auditee has less than or equal to \$100 million in total Federal awards expended.</p> <p>(ii) \$300,000 or three-hundredths of one percent (.0003) of total Federal awards expended when the auditee has more than \$100 million in total Federal awards expended.</p> <p>(e) Step 4. At a minimum, the auditor shall audit all of the following as major programs:</p> <p>(1) All Type A programs, except the auditor may exclude any Type A programs identified as low-risk under Step 2 (paragraph (c)(1) of this section).</p> <p>(2) (i) High-risk Type B programs as identified under either of the following two options:</p> <p>(A) Option 1. At least one half of the Type B programs identified as high-risk under Step 3 (paragraph (d) of this section), except this paragraph (e)(2)(i)(A) does not require the auditor to audit more high-risk Type B programs than the number of low-risk Type A programs identified as low-risk under Step 2.</p> <p>(B) Option 2. One high-risk Type B program for each Type A program identified as low-risk under Step 2.</p> <p>(ii) When identifying which high-risk Type B programs to audit as major under either Option 1 or 2 in paragraph (e)(2)(i)(A) or (B), the auditor is encouraged to use an approach which provides an opportunity for different high-risk Type B programs to be audited as major over a period of time.</p> <p>(3) Such additional programs as may be necessary to comply with the percentage of coverage rule discussed in paragraph (f) of this section. This paragraph (e)(3) may require the auditor to audit more programs as major than the number of Type A programs.</p>	<p>which Type B programs to risk assess, the auditor is encouraged to use an approach which provides an opportunity for different high-risk Type B programs to be audited as major over a period of time.</p> <p>(2) The auditor is not expected to perform risk assessments on relatively small Federal programs. Therefore, the auditor is only required to perform risk assessments on Type B programs that exceed twenty-five percent (0.25) of the Type A threshold determined in Step 1 (paragraph (b) of this section).</p> <p>(e) Step 4. At a minimum, the auditor shall audit all of the following as major programs:</p> <p>(1) All Type A programs, except the auditor may exclude any Type A programs identified as low-risk under Step 2 (paragraph (c)(1) of this section).</p> <p>(2) The Type B programs identified as high-risk under Step 3 (paragraph (d) of this section). except that this paragraph does not required the auditor to audit more high-risk Type B programs than at least one fourth the number of low-risk Type A programs identified as low-risk under Step 2.</p> <p>(3) Such additional programs as may be necessary to comply with the percentage of coverage rule discussed in paragraph (f) of this section. This may require the auditor to audit more programs as major programs than the number of Type A programs.</p>
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<p>(f) Percentage of coverage rule. The auditor shall audit as major programs Federal programs with Federal awards expended that, in the aggregate, encompass at least 50 percent of total Federal awards expended. If the auditee meets the criteria in §___.530 for a low-risk auditee, the auditor need only audit as major programs Federal programs with Federal awards expended that, in the aggregate, encompass at least 25 percent of total Federal awards expended.</p> <p>(g) Documentation of risk. The auditor shall document in the working papers the risk analysis process used in determining major programs.</p> <p>(h) Auditor's judgment. When the major program determination was performed and documented in accordance with this part, the auditor's judgment in applying the risk-based approach to determine major programs shall be presumed correct. Challenges by Federal agencies and pass-through entities shall only be for clearly improper use of the guidance in this part. However, Federal agencies and pass-through entities may provide auditors guidance about the risk of a particular Federal program and the auditor shall consider this guidance in determining major programs in audits not yet completed.</p> <p>(i) Deviation from use of risk criteria. For first-year audits, the auditor may elect to determine major programs as all Type A programs plus any Type B programs as necessary to meet the percentage of coverage rule discussed in paragraph (f) of this section. Under this option, the auditor would not be required to perform the procedures discussed in paragraphs (c), (d), and (e) of this section.</p> <p>(1) A first-year audit is the first year the entity is audited under this part or the first year of a change of auditors.</p> <p>(2) To ensure that a frequent change of auditors would not preclude audit of high-risk Type B programs, this election for first-year audits may not be used by an auditee more than once in every three years.</p>	<p>(f) Percentage of coverage rule. If the auditee meets the criteria in __.721 Criteria For A Low-Risk Auditee, the auditor need only audit as major programs Federal programs with Federal awards expended that, in aggregate, encompass at least 20 percent (0.20) of total Federal awards expended. Otherwise, the auditor shall audit as major programs Federal programs with Federal awards expended that, in aggregate, encompass at least 40 percent (0.40) of total Federal awards expended.</p> <p>(g) Documentation of risk. The auditor shall include in the audit documentation the risk analysis process used in determining major programs.</p> <p>(h) Auditor's judgment. When the major program determination was performed and documented in accordance with this guidance, the auditor's judgment in applying the risk-based approach to determine major programs shall be presumed correct. Challenges by Federal agencies and pass-through entities shall only be for clearly improper use of the guidance in this guidance. However, Federal agencies and pass-through entities may provide auditors guidance about the risk of a particular Federal program and the auditor shall consider this guidance in determining major programs in audits not yet completed.</p>
<p>___.525 Criteria for Federal program risk.</p> <p>(a) General. The auditor's determination should be based on an overall evaluation of the risk of noncompliance occurring which could be material to the Federal program. The auditor shall use auditor judgment and consider criteria, such as described in paragraphs (b), (c), and (d) of this</p>	<p>___.720 Criteria For Federal Program Risk.</p> <p>(a) General. The auditor's determination should be based on an overall evaluation of the risk of noncompliance occurring that could be material to the Federal program. The auditor shall consider criteria, such as described in paragraphs (b), (c), and (d) of this section, to identify risk in Federal programs. Also, as part of the risk analysis, the auditor</p>

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<p>section, to identify risk in Federal programs. Also, as part of the risk analysis, the auditor may wish to discuss a particular Federal program with auditee management and the Federal agency or pass-through entity.</p> <p>(b) Current and prior audit experience. (1) Weaknesses in internal control over Federal programs would indicate higher risk. Consideration should be given to the control environment over Federal programs and such factors as the expectation of management's adherence to applicable laws and regulations and the provisions of contracts and grant agreements and the competence and experience of personnel who administer the Federal programs.</p> <p>(i) A Federal program administered under multiple internal control structures may have higher risk. When assessing risk in a large single audit, the auditor shall consider whether weaknesses are isolated in a single operating unit (e.g., one college campus) or pervasive throughout the entity.</p> <p>(ii) When significant parts of a Federal program are passed through to subrecipients, a weak system for monitoring subrecipients would indicate higher risk.</p> <p>(iii) The extent to which computer processing is used to administer Federal programs, as well as the complexity of that processing, should be considered by the auditor in assessing risk. New and recently modified computer systems may also indicate risk.</p> <p>(2) Prior audit findings would indicate higher risk, particularly when the situations identified in the audit findings could have a significant impact on a Federal program or have not been corrected.</p> <p>(3) Federal programs not recently audited as major programs may be of higher risk than Federal programs recently audited as major programs without audit findings.</p> <p>(c) Oversight exercised by Federal agencies and pass-through entities.</p> <p>(1) Oversight exercised by Federal agencies or pass-through entities could indicate risk. For example, recent monitoring or other reviews performed by an oversight entity which disclosed no significant problems would indicate lower risk. However, monitoring which disclosed significant problems would indicate higher risk.</p> <p>(2) Federal agencies, with the concurrence of OMB, may</p>	<p>may wish to discuss a particular Federal program with auditee management and the Federal agency or pass-through entity.</p> <p>(b) Current and prior audit experience.</p> <p>(1) Weaknesses in internal control over Federal programs would indicate higher risk. Consideration should be given to the control environment over Federal programs and such factors as the expectation of management's adherence to applicable laws and regulations and the terms and conditions of Federal awards and the competence and experience of personnel who administer the Federal programs.</p> <p>(A) A Federal program administered under multiple internal control structures may have higher risk. When assessing risk in a large single audit, the auditor shall consider whether weaknesses are isolated in a single operating unit (e.g., one college campus) or pervasive throughout the entity.</p> <p>(B) When significant parts of a Federal program are passed through to subrecipients, a weak system for monitoring subrecipients would indicate higher risk.</p> <p>(2) Prior audit findings would indicate higher risk, particularly when the situations identified in the audit findings could have a significant impact on a Federal program or have not been corrected.</p> <p>(3) Federal programs not recently audited as major programs may be of higher risk than Federal programs recently audited as major programs without audit findings.</p> <p>(c) Oversight exercised by Federal agencies and pass-through entities.</p> <p>(1) Oversight exercised by Federal agencies or pass-through entities could be used to assess risk. For example, recent monitoring or other reviews performed by an oversight entity that disclosed no significant problems would indicate lower risk, whereas monitoring that disclosed significant problems would indicate higher risk.</p> <p>(2) Federal agencies, with the concurrence of OMB, may identify Federal programs that are higher risk. OMB will provide this identification in the compliance supplement.</p> <p>(d) Inherent risk of the Federal program.</p>
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<p>identify Federal programs which are higher risk. OMB plans to provide this identification in the compliance supplement.</p> <p>(d) Inherent risk of the Federal program. (1) The nature of a Federal program may indicate risk. Consideration should be given to the complexity of the program and the extent to which the Federal program contracts for goods and services. For example, Federal programs that disburse funds through third party contracts or have eligibility criteria may be of higher risk. Federal programs primarily involving staff payroll costs may have a high-risk for time and effort reporting, but otherwise be at low-risk.</p> <p>(2) The phase of a Federal program in its life cycle at the Federal agency may indicate risk. For example, a new Federal program with new or interim regulations may have higher risk than an established program with time-tested regulations. Also, significant changes in Federal programs, laws, regulations, or the provisions of contracts or grant agreements may increase risk.</p> <p>(3) The phase of a Federal program in its life cycle at the auditee may indicate risk. For example, during the first and last years that an auditee participates in a Federal program, the risk may be higher due to start-up or closeout of program activities and staff.</p> <p>(4) Type B programs with larger Federal awards expended would be of higher risk than programs with substantially smaller Federal awards expended.</p>	<p>(1) The nature of a Federal program may indicate risk. Consideration should be given to the complexity of the program and the extent to which the Federal program contracts for goods and services. For example, Federal programs that disburse funds through third party contracts or have eligibility criteria may be of higher risk. Federal programs primarily involving staff payroll costs may have high risk for time and effort reporting, but otherwise be at low risk.</p> <p>(2) The phase of a Federal program in its life cycle at the Federal agency may indicate risk. For example, a new Federal program with new or interim regulations may have higher risk than an established program with time-tested regulations. Also, significant changes in Federal programs, laws, regulations, or the provisions of contracts or award agreements may increase risk.</p> <p>(3) The phase of a Federal program in its life cycle at the auditee may indicate risk. For example, during the first and last years that an auditee participates in a Federal program, the risk may be higher due to start-up or closeout of program activities and staff.</p> <p>(4) Type B programs with larger Federal awards expended would be of higher risk than programs with substantially smaller Federal awards expended.</p>
<p>___ .530 Criteria for a low-risk auditee.</p> <p>An auditee which meets all of the following conditions for each of the preceding two years (or, in the case of biennial audits, preceding two audit periods) shall qualify as a low-risk auditee and be eligible for reduced audit coverage in accordance with §___ .520:</p> <p>(a) Single audits were performed on an annual basis in accordance with the provisions of this part. A non-Federal entity that has biennial audits does not qualify as a low-risk auditee, unless agreed to in advance by the cognizant or oversight agency for audit.</p> <p>(b) The auditor's opinions on the financial statements and the schedule of expenditures of Federal awards were unqualified. However, the cognizant or oversight agency for audit may judge that an opinion qualification does not affect the management of Federal awards and provide a waiver.</p> <p>(c) There were no deficiencies in internal control which were</p>	<p>___ .721 Criteria For A Low-Risk Auditee.</p> <p>An auditee that meets all of the following conditions for each of the preceding two audit periods shall qualify as a low-risk auditee and be eligible for reduced audit coverage in accordance with ___ .719 Major Program Determination</p> <p>(a) Full single audits were performed on an annual basis in accordance with the provisions of this Subchapter, including submitting the data collection form and the reporting package to the Federal clearinghouse designated by OMB within the timeframe specified in ___ .712 Report Submission. A non-Federal entity that has biennial audits does not qualify as a low-risk auditee,</p> <p>(b) The auditor's opinions on the financial statements and the schedule of expenditures of Federal awards were unqualified.</p> <p>(c) There were no deficiencies in internal control which were identified as material weaknesses under the requirements of GAGAS.</p> <p>(d) The auditor did not report a substantial doubt about the auditee's ability to continue</p>

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<p>identified as material weaknesses under the requirements of GAGAS. However, the cognizant or oversight agency for audit may judge that any identified material weaknesses do not affect the management of Federal awards and provide a waiver.</p> <p>(d) None of the Federal programs had audit findings from any of the following in either of the preceding two years (or, in the case of biennial audits, preceding two audit periods) in which they were classified as Type A programs:</p> <p>(1) Internal control deficiencies which were identified as material weaknesses;</p> <p>(2) Noncompliance with the provisions of laws, regulations, contracts, or grant agreements which have a material effect on the Type A program; or</p> <p>(3) Known or likely questioned costs that exceed five percent of the total Federal awards expended for a Type A program during the year.</p>	<p>as a going concern.</p> <p>(e) None of the Federal programs had audit findings from any of the following in either of the preceding two two audit periods in which they were classified as Type A programs:</p> <p>(1) Internal control deficiencies that were identified as material weaknesses in the auditor’s report on internal control for major programs as required under section __.716 Audit Reporting (b);</p> <p>(2) Other than an unqualified opinion on the program in the auditor’s report on major programs as required under section __.716 Audit Reporting (c); or</p> <p>(3) Known or likely questioned costs that exceeded five percent of the total Federal awards expended for a Type A program during the year.</p>
<p>Appendix A to Part ___ - Data Collection Form (Form SF-SAC) http://harvester.census.gov/sac/</p>	<p>Appendix XI- Audit Data Collection Form (Form SF-SAC) The Audit Data Collection Form SF- SAC is available online at: http://harvester.census.gov/sac/</p>
<p>Appendix B to Part ___ - Circular A-133 Compliance Supplement http://www.whitehouse.gov/omb/circulars_default/ Compliance Supplements listed under OMB Circular A-133</p>	<p>Appendix XII- Single Audit Compliance Supplement The final version of this guidance will include a link to most recent compliance supplement: (See the supplement for 2012 here: http://www.whitehouse.gov/omb/circulars/a133_compliance_supplement_2012)</p>