

# Checklist: Preparing for the Changes to Uniform Guidance (Federal Financial Assistance)



CPAs & ADVISORS

## 1. Organize

Organize Schedule of Expenditures of Federal Awards (SEFA) and indicate if each grant is subject to the 2024 revisions

- Automatically subject to awarded on or after 10/1/2024
- If revisions are desired for pre-existing awards, contact Agreement officers to request award modifications to grant applicability

## 2. Review

Consult with your auditor to verify when the Subpart F Audit Requirement revisions will be subject to your organization

- Fiscal years beginning after 10/1/2024

## 3. Prepare

Information Technology and Cybersecurity

- Contact funding agencies to understand what will change about their pre-award risk evaluation process related to IT and Cybersecurity.
- Perform a baseline assessment or benchmark against "Standards for Internal Control in the Federal Government" issued by the Comptroller General of the United States, the "[Internal Control Integrated Framework](#)", issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), or other relevant framework.
- Review organization-wide budget to assess annual IT/Cybersecurity costs and develop a reasonable allocation methodology to push costs down to grants. Proactively contact donors/funders to review budget and discuss allowability of allocation of IT/cybersecurity costs to grants/programs.

## 4. Apply

Apply the new indirect rate of up to 15% (up from 10%) for de minimis. Contact agencies that have historically required lower rate to verify NICRA rate will be accepted.

- If electing de minimis, apply new rate of up to 15% (up from 10%)
- If electing NICRA, contact agencies that have historically required a lower rate to verify NICRA rate will be accepted

## 5. Update

Update federal compliance policies and procedures:

### Equipment

- Threshold increase from \$5,000 to \$10,000
- Updated disposition requirement, including supplies at “total” value

### Modified total direct costs

- Subaward exclusion threshold increased from \$25,000 to \$50,000

### Conflict of interest

- Include Board Members in policy

### Fixed cost subawards

- Ceiling increased from \$250,000 to \$500,000

### Procurement

- Updated terminology - change “small purchases” terminology to “simplified acquisitions”
- Include preferences for “veteran owned businesses”
- Remove restrictions related to geographic preference requirements

### Financial reporting

- If you historically used an agency specific financial report format, contact agreement officers to transition to OMB approved “government wide” data elements only

### Subrecipient and contractor determinations

- Ensure policies include clear definitions of differences and determination

## Contact Us

For help with implementation of the new OMB guidance visit our contact page: <https://www.grfcpa.com/contact/>



View the Federal Financial Assistance (Uniform Guidance) Resource Center