

version of the December 2011 revision of *Government Auditing Standards* can be purchased through the Government Printing Office (GPO) online via the GPO website at <http://bookstore.gpo.gov>

As of the date of this Audit Program the 2015 edition of OMB A-133 *Compliance Supplement* is available in DRAFT format only. This page will be updated with the date of final issuance and the active link when available. Link to draft for planning purposes only is:

<http://www.aicpa.org/interestareas/governmentauditquality/resources/ombcirculara133/pages/2015draftombcompliancesupplement.aspx>

UPDATE: July 15, 2015

The 2015 edition of OMB A-133 Compliance Supplement is available online at https://www.whitehouse.gov/omb/circulars/a133_compliance_supplement_2015.

Any reference to the draft guidelines should be reviewed to ensure that nothing changed in the final 2015 Supplement posted by OMB.

Once final, auditors should select from a list of Agency Program Requirements in Part 4 of the Supplement, (e.g., Dept. of Agriculture, Dept. of Education, Dept. of Health and Human Services) to determine compliance requirements for a specific program or grant. Appendix 5 of the document contains a list of changes for the 2015 *Compliance Supplement*.

The applicable Catalog of Federal Domestic Assistance (CFDA) number for a federal grant or federal aid can be found on the New Jersey Department of Education (NJDOE) Contract. A listing of grants available through NJDOE with their CFDA numbers can be found beginning on page II-SA.18 of this Audit Program and the auditor can look up a program at the CFDA website: <http://www.cfda.gov>. Click the heading "Search For Assistance Programs (HTML)." Here there are several different ways to search for programs including by number, or if necessary you can click on the heading of All Programs Listed Numerically. CFDA numbers will also be available in Part 4 of the 2015 Compliance Supplement.

State of New Jersey Single Audit Act

Effective December 26, 2014, the New Jersey Department of the Treasury-Office of Management and Budget has revised the State's Single Audit Policy in recognition of the administrative rules and cost principle requirements contained in the Federal Office of Management and Budget *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*. Refer to the federal information above. Circular Letter (CL) 15-08-OMB *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid* replaces CL 04-04-OMB and specifies that rules and requirements contained in the federal OMB are also applicable to any sub-awards made by the State of New Jersey to sub-recipients from new federal awards or incremental funding received on or after December 26, 2014. CL 15-08-OMB revises State policy regarding audits of grant recipients to recognize that new and incrementally funded federal awards issued on or after December 26, 2014 are subject to the Federal Office of Management and Budget *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

NJ OMB 15-08 is available on the website: <http://www.nj.gov/infobank/circular/circindx.htm>

The State's revised Single Audit Policy is effective December 26, 2014 and is established in the State of New Jersey Department of the Treasury Office of Management and Budget Circular Letter 15-08-OMB. Circular Letter 15-08-OMB establishes the single audit threshold as \$750,000 of expenditures of federal **or** State financial assistance during any fiscal year period beginning after December 26, 2014.

June 30, 2015
Revised July 28, 2015

Accordingly, for the fiscal year ended June 30, 2015 the single audit threshold in \$500,000 of expenditures of federal or State financial assistance as specified in Circular Letter 04-04-OMB remains in effect for audits of fiscal year ending June 30, 2015. Also still in effect for the year ended June 30, 2015, Circular Letter 15-08-OMB maintains that recipients that expend less than \$500,000 in federal or State financial assistance within the fiscal year, but expend \$100,000 or more in State and/or federal financial