

Book	Policy Manual
Section	EDGAR for the Board
Title	OVERVIEW
Code	01 - OVERVIEW
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OHIO LOCAL UPDATE OVERVIEW AND COMMENTS

VOLUME 43 NUMBER 1 - UGG/EDGAR REVISIONS

OCTOBER 2024

This UGG/EDGAR Revisions Update is issued to Neola Clients in response to the April 2024 release of revisions to the Uniform Grant Guidance regulations.

The Office of Management and Budget ("OMB") revised several parts of the OMB Guidance for Grants and Agreements, now called the OMB Guidance for Federal Financial Assistance, located in Title 2 of the Code of Federal Regulations ("CFR"). When the Office of Management and Budget ("OMB") officially released revisions to the Uniform Guidance all Federal agencies, including the Department of Education ("ED"), were to ensure the 2024 revisions were effective for all Federal awards issued on or after October 1, 2024. However, per ED's guidance, recipients of Federal fiscal year 2024 State-administered formula grants (such as Title I and IDEA-B) issued on or after July 1, 2024, could implement the revised 2024 Uniform Guidance effective July 1, 2024, provided that they have revised any applicable State policies and procedures.

The Ohio Department of Education & Workforce ("DEW") has indicated that July 1 is the 2024 Uniform Guidance revision's effective date.

For Federal grants issued prior to July 1, 2024, and the close-out spending and reporting, the earlier regulations and policies should remain in effect through September 30, 2024, unless notified otherwise by the awarding agency or DEW.

OMB revised its guidance and the regulations in 2 C.F.R. for the purpose of:

- incorporating statutory requirements and administration priorities;
- reducing agency and recipient burden;
- clarifying sections that recipients or agencies have interpreted in different ways; and
- rewriting applicable sections in plain language, improving flow, and addressing inconsistent use of terms within the guidance.

OMB's revisions are intended to improve Federal financial assistance management, transparency, and oversight through more accessible and easily understandable guidance.

Neola has conducted a thorough review of policy and administrative guideline templates and is providing appropriate revisions and additions in this special update to assist districts in meeting compliance standards put forth by OMB. Policy documents in this special update have been reviewed by Brustein & Manasevit, PLLC Attorneys at Law, and by Ennis Britton Co., L.P.A. for consistency with Federal and State law, respectively.

Significant work, however, will be necessary for each district to draft and/or revise the required procedures for a variety of functions. Neola will, upon request, process and post districts' procedures/manuals as electronic links to provide for convenient flow from policy to administrative guidelines to district procedure.

This Update includes the following documents:

Policy 1130/3113/4113 – Conflict of Interest

Policy 6110 – Grant Funds

Policy 6111 – Internal Controls

Policy 6112 – Cash Management of Grants

Policy 6114 – Cost Principles – Spending Federal Funds

Policy 6325 – Procurement – Federal Grants/Funds

Policy 6550 – Travel Payment & Reimbursement/Relocation Costs

Policy 7310 – Disposition of Surplus Property

Policy 7450 – Property Inventory

AG 6325 - Procurement - Federal Grants/Funds

AG 6550 - Travel Payment and Reimbursement/Relocation Costs

AG 7450 - Property Inventory

If you have questions about any of these Update materials, please contact your Neola Associate. All production-related materials and questions should be directed to the Production Office - Coshocton at 632 Main Street, Coshocton, Ohio 43812 (phone: 800-407-5815, email: production@neola.com). Billing and other questions should be directed to the Business Office - Stow at 3914 Clock Pointe Trail, Suite 103, Stow, Ohio 44224 (phone: 330-926-0514, fax: 330-926-0525, email: accounts@neola.com).

Last Modified by Beth Harman on October 13, 2024