

OHIO AUDITOR OF STATE KEITH FABER



From: Auditor of State's Center for Audit Excellence

To: All IPA Firms

Subject: Recent Audit Changes

Date: July 6, 2020

On June 18, 2020 the Federal Office of Management and Budget (OMB) issued Memo 20-26 which rescinded many of the flexibilities and waivers previously issued in OMB Memos 20-11 and 20-17. Additionally, the automatic filing extension that had been granted for Single Audits with **fiscal year** ends through June 30, 2020 has been modified to apply extensions based upon the **due date** of the Single Audit. These modifications have the following effect on Single Audit due dates by fiscal year end:

SINGLE AUDIT DUE DATES		
Fiscal Year End	Normal Due Date*	Extended Due Date*
Year-ends still provided a 6-month extension under OMB Memo 20-26		
June 30, 2019	March 31, 2020	September 30, 2020
July 31, 2019	April 30, 2020	November 2, 2020
August 31, 2019	May 31, 2020	November 30, 2020
September 30, 2019	June 30, 2020	December 31, 2020
Year-ends provided a 3-month extension under OMB Memo 20-26		
October 31, 2019	July 31, 2020	November 2, 2020
November 30, 2019	August 21, 2020	November 30, 2020
December 31, 2019	September 30, 2020	December 31, 2020
ANY FISCAL YEAR-END AFTER DECEMBER 31, 2019 IS NOT ELIGIBLE FOR AN EXTENSION		
January 31, 2020	November 2, 2020	No Extension - Normal UG due date applies

February 29, 2020	November 30, 2020	No Extension - Normal UG due date applies
March 31, 2020	December 31, 2020	No Extension - Normal UG due date applies
April 30, 2020	February 1, 2021	No Extension - Normal UG due date applies
May 31, 2020	March 1, 2021	No Extension - Normal UG due date applies
June 30, 2020	March 31, 2021	No Extension - Normal UG due date applies
*Per 2 CFR 200.512 if the filing due date falls on a Saturday, Sunday, or Federal Holiday the due date will be the next business day.		

See the Single Audit Due Dates tab in the Deadline Extensions spreadsheet linked below for this table and additional deadline extensions related to the public health emergency.

In addition, AOS Bulletin 2020-003 communicated that effective with 2020 statements, governments not statutorily required to prepare GAAP statements that prepare regulatory statements will be preparing a new Statement of Changes for their Fiduciary Funds. AOS clarified in the GASB 84 FAQs http://www.ohioauditor.gov/publications/bulletins/2020/GASB84_FAQs_6_29_2020.pdf that regulatory filers with a period end date on or after December 31, 2020 will need to prepare the new fiduciary statement. Meaning, the first regulatory financial statements which will require the new fiduciary statement will be those prepared for the period ending December 31, 2020.

For more information on these changes, please refer to Frequently Asked Questions and Deadline Extension Spreadsheet located on the Auditor of State COVID webpage at http://www.ohioauditor.gov/resources/COVID19_assistance.html.

Questions can be directed to FACCR@ohioauditor.gov.