

ASSEMBLY, No. 4033

STATE OF NEW JERSEY 220th LEGISLATURE

INTRODUCED MAY 16, 2022

Sponsored by:

Assemblyman **CRAIG J. COUGHLIN**

District 19 (Middlesex)

Assemblyman **BENJIE E. WIMBERLY**

District 35 (Bergen and Passaic)

Co-Sponsored by:

Assemblymen Conaway, Calabrese and Assemblywoman Pintor Marin

SYNOPSIS

Extends deadline for completion of school district's annual audit.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 6/30/2023)

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1 AN ACT concerning the annual audit of school districts and
2 amending N.J.S.18A:23-1 and N.J.S.18A:23-3.

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4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

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7 1. N.J.S.18A:23-1 is amended to read as follows:

8 18A:23-1. The board of education of every school district shall
9 cause an annual audit of the district's accounts and financial
10 transactions to be made by a public school accountant employed by
11 it, which audit shall be completed not later than **[5 months after]**
12 the January 31 next following the end of the school fiscal year.
13 Notwithstanding the provisions of this section, or of any law, rule,
14 or regulation to the contrary, the board of education of every school
15 district shall submit the Audit Summary to the commissioner not
16 later than the January 15 next following the end of the school fiscal
17 year.

18 (cf:P.L.2010, c.49, s.1)

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20 2. N.J.S.18A:23-3 is amended to read as follows:

21 18A:23-3. The report of each annual audit shall be filed, by the
22 public school accountant making the same, with his
23 recommendations with the board of education of the district, and
24 such accountant shall **[within 5 days thereafter]** not later than the
25 February 5 next following the end of the school fiscal year file two
26 duplicate copies thereof certified under his signature in the office of
27 the commissioner. The commissioner annually shall publish a
28 summary of such recommendations as made for each school district
29 and the steps which have been taken in each district for their
30 implementation.

31 (cf:P.L.1975, c.212, s.32)

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33 3. This act shall take effect immediately.

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STATEMENT

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38 This bill permanently extends the deadline for the completion of
39 a school district's annual audit until the January 31 next following
40 the end of the school fiscal year and its submission to the
41 Commissioner of Education until the February 5 next following the
42 end of the school fiscal year.

43 Under current law, the board of education of every school district
44 is required to have an annual audit of the school district's accounts
45 and financial transaction completed not later than five months after
46 the end of the school year. A report of the annual audit is filed by

EXPLANATION – Matter enclosed in bold-faced brackets **[thus]** in the above bill is not enacted and is intended to be omitted in the law.

Matter underlined thus is new matter.

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1 the accountant with the board of education, and within five days
2 thereafter, with the commissioner. This bill extends each of those
3 deadlines.

4 The bill also provides that, notwithstanding the extended
5 deadline for the submission of a school district's annual audit
6 report, and notwithstanding the provisions of any law to the
7 contrary, a school district is required to submit the Audit Summary
8 to the commissioner not later than the January 15 next following the
9 end of the school fiscal year.