

[First Reprint]

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)

Senator PAUL A. SARLO

District 36 (Bergen and Passaic)

Senator M. TERESA RUIZ

District 29 (Essex)

Co-Sponsored by:

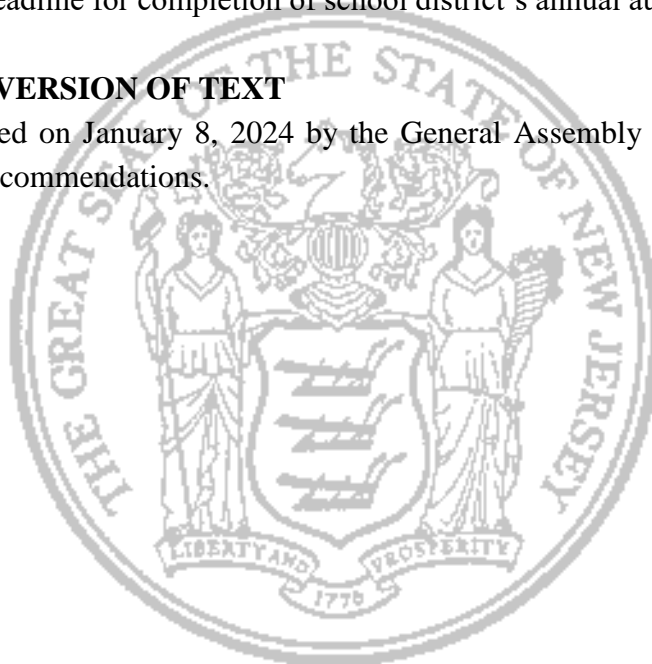
Assemblymen Conaway, Calabrese and Assemblywoman Pintor Marin

SYNOPSIS

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

CURRENT VERSION OF TEXT

As amended on January 8, 2024 by the General Assembly pursuant to the Governor's recommendations.



(Sponsorship Updated As Of: 12/11/2023)

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

3
4 **BE IT ENACTED** *by the Senate and General Assembly of the State*
5 *of New Jersey:*

6
7 ¹**[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)¹

19

20 ¹**[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)¹

32

33 ¹1. a. Notwithstanding the provisions of N.J.S.18A:23-1 or of
34 any law, rule, or regulation to the contrary, the board of education
35 of every school district shall complete the annual audit of the
36 district's accounts and financial transactions required pursuant to
37 N.J.S.18A:23-1 for the 2022-2023 and 2023-2024 school years not
38 later than the January 10 next following the end of the school fiscal
39 year, and the board of education of every school shall submit the
40 Audit Summary to the Commissioner of Education not later than the
41 January 1 next following the end of the school fiscal year. For
42 school years thereafter, the board of education of every school

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.

Matter enclosed in superscript numerals has been adopted as follows:

¹Assembly amendments adopted in accordance with Governor's recommendations January 8, 2024.

1 district shall complete its annual audit in accordance with the
2 provisions of N.J.S.18A:23-1.

3 b. Notwithstanding the provisions of N.J.S.18A:23-3 or of any
4 law, rule, or regulation to the contrary, for the 2022-2023 and 2023-
5 2024 school years, the report of each annual audit shall be filed by
6 the public school accountant making the same, with his
7 recommendations with the board of education of the district, and
8 such account shall not later than the January 15 next following the
9 end of the school fiscal year file two duplicate copies thereof
10 certified under his signature in the office of the commissioner. For
11 school years thereafter, the board of education of every school
12 district shall complete its annual audit in accordance with the
13 provisions of N.J.S.18A:23-3.

14 c. Ninety days following the end of fiscal year 2025, the
15 Commissioner of Education, in consultation with the State
16 Treasurer, shall submit a report to the Governor, and to the
17 Legislature pursuant to section 2 of P.L.1991, c.164 4 (C.52:14-
18 19.1), on the impacts of shifting the deadline for completion of the
19 annual audit, including any impacts to the school budgeting process.
20 The report shall include, but not be limited to, recommendations on
21 the advisability of permanently extending the deadlines for
22 completion and submission of the annual audit.¹

23

24 ¹**[3.]** 2.¹ This act shall take effect immediately.