

SENATE, No. 2729

STATE OF NEW JERSEY

219th LEGISLATURE

INTRODUCED JULY 28, 2020

Sponsored by:

Senator SAMUEL D. THOMPSON

District 12 (Burlington, Middlesex, Monmouth and Ocean)

Senator DECLAN J. O'SCANLON, JR.

District 13 (Monmouth)

SYNOPSIS

Extends deadline for completion and filing of annual audit of school district 2019-2020 school year.

CURRENT VERSION OF TEXT

As introduced.



(Sponsorship Updated As Of: 10/8/2020)

1 **AN ACT** concerning the annual audit of the 2019-2020 school
2 district fiscal year.

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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. Notwithstanding the provisions of N.J.S.18A:23-1,
8 N.J.S.18A:23-3, or any other section of law to the contrary, a school
9 district's annual audit of the 2019-2020 school fiscal year
10 conducted pursuant to N.J.S.18A:23-1 shall be completed not later
11 than February 28, 2021 and submitted to the Commissioner of
12 Education not later than March 5, 2021.

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14 2. This act shall take effect immediately.

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STATEMENT

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19 Under current law, the board of education of every school district
20 must have an annual audit of the district's accounts and financial
21 transactions completed not later than five months, November 30,
22 after the June 30 end of the school year. A report of the annual
23 audit is filed by the accountant with the board of education, and
24 within five days thereafter, December 5, with the Commissioner of
25 Education.

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27 This bill extends the deadline for the completion of the annual
28 audit of the 2019-2020 school fiscal year until February 28, 2021
29 and its submission to the commissioner until March 5, 2021. This
30 extension is necessary as a result of the coronavirus disease 2019
31 (COVID-19). School districts have limited the number of persons
32 who may enter school buildings due to COVID-19, which creates a
33 difficulty since the annual audit is conducted on-site at the district.
34 Additionally, the accounting firms that conduct school district
35 audits also conduct audits of the financial records of municipalities.
36 The Division of Local Government Services in the Department of
37 Community Affairs has moved the date for the filing of calendar
38 year 2019 municipal audits from June 30, 2020 to September 30,
39 2020 as a result of COVID-19. This change in schedule has further
40 impacted the ability of these accountants to complete the audits of
41 school districts in accordance with the current statutory
 requirements.