

# SENATE BUDGET AND APPROPRIATIONS COMMITTEE

## STATEMENT TO

### SENATE, No. 3881

# STATE OF NEW JERSEY

DATED: JUNE 17, 2021

The Senate Budget and Appropriations Committee reports favorably Senate Bill No. 3881.

This bill extends the deadline for the completion of the annual audit of the 2020-2021 school fiscal year until January 31, 2022 and its submission to the commissioner until February 5, 2022. Under current law, the board of education of every school district is required to have an annual audit of the district's accounts and financial transactions completed not later than five months, November 30, after the June 30 end of the school year. A report of the annual audit is filed by the accountant with the board of education, and within five days thereafter, December 5, with the Commissioner of Education. This bill extends each of those deadlines by two months.

The bill also provides that, notwithstanding the extended deadline for submission of a school district's annual audit report of the 2020-2021 school fiscal year, and notwithstanding the provisions of any law to the contrary, a school district is required to submit the Audit Summary for the 2020-2021 school year to the Department of Education by January 4, 2022.

#### FISCAL IMPACT:

This bill is not certified as requiring a fiscal note.