



STATE OF NEW JERSEY

# DEPARTMENT OF EDUCATION

A Memo from the New Jersey Department of Education

Date: January 26, 2022  
To: Chief School Administrators, Charter School and Renaissance School Project Leads  
Route To: School Business Administrators  
From: Scott Henry, Director  
Office of Fiscal Policy and Planning  
Division of Finance and Business Services

## 2020-2021 Annual Comprehensive Financial Report (ACFR) Submission Due Date

The New Jersey Department of Education (NJDOE)'s November 17, 2021 [Broadcast](#) announced that [P.L.2021, c.256](#) (S3881), signed by Governor Murphy on October 27, 2021, extended the submission due date of the Annual Comprehensive Financial Report (ACFR) to no later than February 5, 2022. At the time of that Broadcast, it was expected that auditors would have received the requisite GASB No. 75 data with adequate time to complete the ACFRs with full compliance to GASB No. 75.

However, as of the middle of January, the data was still unavailable and it has come to the NJDOE's attention that the New Jersey Division of Pension and Benefits anticipates releasing the data the week of January 24, 2022. Unfortunately, this release date will not allow adequate time for auditors to review the data and complete the ACFRs in time to meet the extended submission due date of February 5, 2022.

P.L 2021, c.256 requires the fiscal year ending June 30, 2021, ACFR to be filed with the NJDOE no later than February 5, 2022. Because this due date is statutory, the Commissioner of Education cannot extend the deadline. However, we understand the amount of time and effort necessary to review that data and finalize the 2020-2021 independent audit reports.

Therefore, be advised that submission of an ACFR after the statutory deadline, but before **Tuesday, March 15, 2022**, will not result in any adverse findings by the NJDOE. Specifically, applicable to school districts, the NJDOE will not:

1. Penalize any school district score for purposes of the New Jersey Quality Single Accountability Continuum (NJQSAC).
2. Consider a school district to have violated *N.J.S.A. 18A:7A-55 a. (8)* late audit submission as a factor in the appointment of a State monitor.

This additional flexibility should allow for all LEAs and independent auditors to successfully complete their work, inclusive of the reporting standards of GASB Statement No. 75. The NJDOE encourages schools and auditors to work collaboratively toward this goal to ensure a timely and complete audit submission.

LEAs may direct questions and inquiries to [Audsum@doe.nj.gov](mailto:Audsum@doe.nj.gov) or [doe.acfr@doe.nj.gov](mailto:doe.acfr@doe.nj.gov).

c: Members, State Board of Education  
Angelica Allen-McMillan, Ed.D., Acting Commissioner  
NJDOE Staff

Statewide Parent Advocacy Network  
NJ LEE Group  
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