



STATE OF NEW JERSEY

DEPARTMENT OF EDUCATION

A Memo from the New Jersey Department of Education

Date: January 11, 2023
To: Local Educational Agency Leads
Route To: School Business Administrators
From: Scott Henry, Acting Assistant Commissioner
Division of Finance and Business Services

2021-2022 Annual Comprehensive Financial Report (ACFR) Submission Due Date

The November 16, 2022 Broadcast announced the extension of the Annual Comprehensive Financial Report (ACFR) to no later than February 6, 2023. However, the requisite GASB No. 75 data for the ACFR is now anticipated to be available by the end of January 2023. With this shift in timeline, the submission due date of February 6, 2023, will be extended to allow the auditors time to review the data to complete the ACFRs.

Therefore, be advised that submission of an ACFR after the statutory deadline, but before **Friday, March 17, 2023**, 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 Local Educational Agencies (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.

Please be aware that Audit Summary data is preloaded into the 2023-2024 school district budget software, is used in establishing certified tuition rates for typical January release, and in the Taxpayer's Guide to Education Spending and other federal reporting. LEAs and independent auditors are also notified that [Audsum](#) is to be certified by **Tuesday, January 31, 2023**.

Contact Information

LEAs may direct questions and inquiries to Audsum@doe.nj.gov or doe.acfr@doe.nj.gov.

c: Members, State Board of Education
NJDOE Staff
Statewide Parent Advocacy Network
Garden State Coalition of Schools
NJ LEE Group