

Government Auditing Standards (the 2007 Yellow Book) includes peer review requirements. Any letter of comment and any subsequent peer review reports and letters of comment received during the period of the contract should be provided to the district which has contracted for the audit or attestation engagement. Auditors should continue to refer to Sections 3.50- 3.57 of the *2007 Yellow Book* for guidance on Quality Control and Assurance Standards.

Audit Submission

P.L. 2010, c.49 amended N.J.S.A. 18A:23-1 and immediately provides an additional month for the completion of a school district's annual audit. Beginning with the year ended June 30, 2010 the annual audit must be completed no later than five months after the end of the fiscal year (December 1). N.J.S.A. 18A:23-3 requires "...such accountant shall within five days thereafter file two duplicate copies thereof certified under his signature in the office of the commissioner" (December 5, 2010). No provision is made for the issuance of extensions beyond the statutory due date. If a school district fails to have an annual audit completed by December 1, the Commissioner of Education can appoint a qualified auditor to conduct the audit of the school district. The cost of conducting such an audit would be paid out of the funds of the school district.

The following section provides information on the required documents to be submitted. A checklist (see page III-1.4) to organize the various documents should be completed and included as part of the submission to the department. This has been developed to assist audit firms in packaging the correct number of documents, and to minimize correspondence from the department. The filing addresses and other pertinent information are outlined below. Failure to follow the filing instructions will result in notification to the districts by the department.

Audit Reporting Package

- The Reporting Package consists of two separate required audit reports; the CAFR and the Auditor's Management Report (AMR). Both reports must be signed by the appointed public school accountant performing the audit, not by the firm or corporation that employs the auditor, and submitted to the district board of education. Three electronic copies on CD-Rom of the reporting package including the CAFR, AMR, Data Collection Form, and Single Audit Summary must also be sent to the Department of Education.

Audit Summary diskette (Audsum)

- The Audit Summary Worksheet is generated by the software and must be signed by both the auditor and the district business administrator.
- The Audsum data is transmitted to the department by the school business administrator.

Auditor Questionnaire (see Section III-6 of this Audit Program)

- The Auditor Questionnaire is not a required submission for districts. It must still be signed by the auditor, maintained in the auditor's workpaper files, and available to the department upon request.
- The Audit Questionnaire should not be sent to the Department of Agriculture.

Additional reports/worksheets submitted to the department

- Peer Review report
- Data Collection Form (if applicable; see Single Audit section III-1.6)
- Single Audit Summary (see Single Audit Section II-SA and the OFAC Website <http://www.state.nj.us/education/business/audit.htm>) Note that sections A, C, and F apply to all districts and section D applies to those districts subject to a federal and/or state single audit.