

Amendment to SB 586-FN

1 Amend RSA 198:4-d, III as inserted by section 1 of the bill by replacing it with the following:

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3           III. Each city, school district, and chartered public school shall file a report for the preceding  
4 fiscal year showing a summary of receipts and expenditures, according to uniform classifications,  
5 and a balance sheet showing assets and liabilities at the close of the year. This report shall be either  
6 an audit completed and verified by an independent certified public accountant or, if no such audit is  
7 completed, a financial audit report filed by the governing body of the city, school district, or  
8 chartered public school that includes balance sheets; a breakdown of revenue sources; an itemized  
9 list of all employees or staff on payroll and their pay; and an itemized list of the school or district's  
10 assets, debts, bonds, lease agreements, and capital improvement investment projects. Upon receipt  
11 of the final audit or financial report, the school board shall submit the audit or financial report to the  
12 department of education. The audit or financial report for the last completed fiscal year shall be  
13 submitted within 6 months of the fiscal year. Each report submitted under this paragraph shall  
14 include a certification signed by the chairperson of the school district's governing body or the  
15 chairperson of the board of trustees of approved public academies that states: "I certify, under the  
16 pains and penalties of perjury, to the best of my knowledge and belief, that all of the information  
17 contained in this document is true, accurate, and complete." The commissioner of the department of  
18 education shall verify that the report appears complete within 6 months of receipt, comparing it  
19 against those submitted in prior years. The department may grant extensions to cities, school  
20 districts, chartered public schools, and school boards as needed to address any disputed items.  
21 Unless the district is actively working with the department to resolve any financial audit or report  
22 deficiencies, in no case shall the deficiencies exceed one year from the date of the submission. The  
23 commissioner shall withhold any and all state funding allocated to any non-compliant city, school  
24 district, or chartered public school until the audit or financial report is completed and submitted to  
25 the department, and any questions are answered to the commissioner's satisfaction.