

**RESOLUTION 126 -2013**

**A RESOLUTION AUTHORIZING A CORRECTIVE ACTION PLAN RESPECTING BOROUGH  
ACCOUNTING PRACTICES**

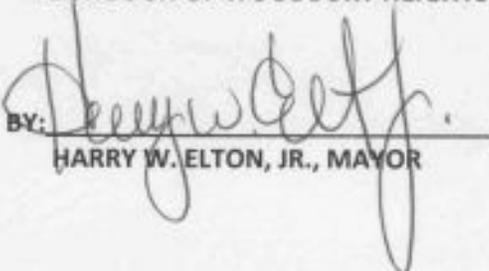
**WHEREAS**, the Local Finance Notice No. 92-15 requires the Governing Body to adopt a Corrective Action Plan in relation to recommendations contained in a Municipality's Audit; and;

**WHEREAS**, the 2012 Audit of the Borough of Woodbury Heights, County of Gloucester included certain recommendations, which require the adoption of a Corrective Action Plan;

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that the Borough does hereby approve and authorize the implementation of the accounting practices and records as set forth in the Corrective Action Plan as submitted and attached to this resolution.

**BE IT FURTHER RESOLVED** that a copy of this Resolution and attached Corrective Action Plan be forwarded to the Division of Local Government Services forthwith upon the adoption thereof

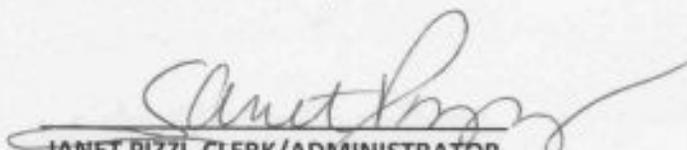
**BOROUGH OF WOODBURY HEIGHTS**

BY:   
HARRY W. ELTON, JR., MAYOR

**ATTEST:**

  
JANET PIZZI, CLERK/ADMINISTRATOR

**THE FOREGOING RESOLUTION WAS DULY ADOPTED BY THE BOROUGH COUNCIL OF THE BOROUGH OF WOODBURY HEIGHTS AT THE REGULAR MEETING HELD ON OCTOBER 9, 2013.**

  
JANET PIZZI, CLERK/ADMINISTRATOR

**Borough of Woodbury Heights  
Gloucester County  
CORRECTIVE ACTION PLAN  
Audit Report Year: 2012**

**Finding No. 2012-1**

The computerized general ledger was not properly maintained for all required funds.

**Recommendation:** The general ledger for each fund be accurately and completely maintained to ensure adequate control over the preparation of financial statements including related footnotes.

**Explanation:** Trust and Grant Accounts have not being maintained through separate general ledgers.

**Corrective Action:** Additional computer software training is being sought to put the required funds into general ledger format.

**Implementation Date:** January 1, 2014.

**Finding No. 2012-2**

The fixed asset ledger has not properly been updated since 2009.

**Recommendation:** That a general fixed asset accounting system be properly maintained in accordance with N.J.A.C. 5:30-5.6

**Explanation:** Items have not been tracked effectively to be sent to outside vendor for fixed asset reporting.

**Corrective Action:** Fixed Assets will be maintained "in-house" through software that the Borough currently has available. New policies and procedures will be put in place which will include the tracking of items concurrently with the issuances of purchase orders.

**Implementation Date:** January 1, 2014

  
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Victoria Holmstrom, CFO

Date: October 7, 2013