

RESOLUTION 99 -2015

RESOLUTION AUTHORIZING A CORRECTIVE ACTION PLAN RESPECTING THE ACCOUNTING PRACTICES OF THE BOROUGH OF WOODBURY HEIGHTS

WHEREAS, 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

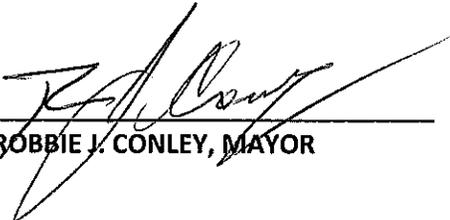
WHEREAS, the 2014 Audit of the Borough of Woodbury Heights, County of Gloucester, included certain recommendations, which require the adoption of a Corrective Action Plan;

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: _____

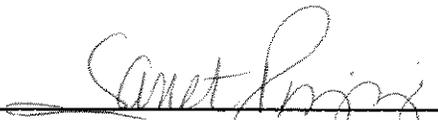

ROBBIE J. CONLEY, MAYOR

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 NOVEMBER 24, 2015.



JANET PIZZI, CLERK/ADMINISTRATOR

**Borough of Woodbury Heights
Gloucester County
CORRECTIVE ACTION PLAN
Audit Report Year: 2014**

Finding No. 2014-001

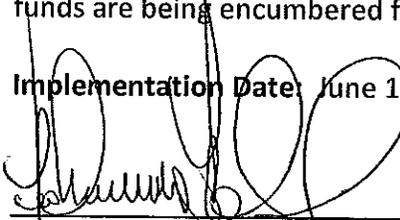
The Borough did not maintain a fixed asset accounting system in accordance with N.J.A.C. 5:30-5.6

Recommendation: That the internal control policies and procedures are developed to properly maintain the general fixed asset accounting system in accordance with N.J.A.C. 5:30-5.6.

Explanation: The lack of a fixed asset accounting system impairs the ability of the Borough to maintain control over its fixed assets.

Corrective Action: "In-house" software is available to track the fixed assets of the Borough. New policies and procedures have been put in place. However, a starting ledger of items cannot be determined which has caused the need for a full inventory to be performed. Budgetary constraints for this project did not permit this process to start in 2014, however funds are being encumbered for year end 2015 to see this project finalized in 2016.

Implementation Date: June 1, 2016



Victoria Holmstrom, CFO

Date: November 13, 2015