

RESOLUTION 65 -2017

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

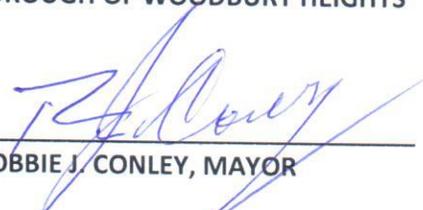
WHEREAS, the 2016 Audit of the Borough of Woodbury Heights, County of Gloucester, included certain recommendations, which require the adoption of a Corrective Action Plan;

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 JULY 19, 2017.


JANET PIZZI, CLERK/ADMINISTRATOR

**Borough of Woodbury Heights
Gloucester County
CORRECTIVE ACTION PLAN
Audit Report Year: 2016**

Finding No. 2016-001

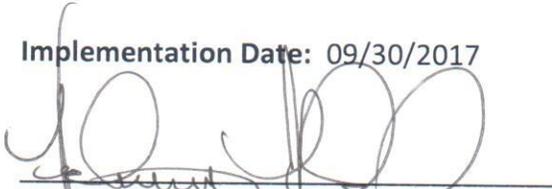
The Borough did not maintain a fixed asset accounting system in accordance with N.J.A.C. 5:30-5.6

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: The Borough awarded a contract for a fixed asset inventory and appraisal in 2017. The work is currently being completed by the vendor.

Implementation Date: 09/30/2017



Victoria Holmstrom, CFO

Date: July 13, 2017