

## **RESOLUTION NO. 2021-153**

### **A RESOLUTION REVIEWING THE CORRECTIVE ACTION PLAN IN RESPONSE TO THE 2020 AUDIT**

**BE IT RESOLVED**, by the Township Council of the Township of Aberdeen, County of Monmouth, State of New Jersey, that the following Corrective Action Plan be adopted in response to the 2020 audit findings:

#### **Financial Administration**

**Findings:**

Interfunds were not liquidated by the end of the year.

**Recommendation:**

Liquidate interfunds.

**Explanation and Corrective Action:**

Interfunds will be liquidated in a more timely manner.

**Findings:**

Bank reconciliations contain many reconciling items.

**Recommendation:**

Bank reconciliations agree to the GL and only outstanding checks and DIT's be shown on bank reconciliations. All other items should be cleared before year end.

**Explanation and Corrective Action:**

Covid rendered us with a 2019 Audit that was delivered in May of 2021, at the same time that the 2020 Audit was being done. The overlapping audits left us with incomplete information. Now that both audits are completed, all adjustments are being updated now.

**Findings:**

Overexpenditures in several funds.

**Recommendation:**

Appropriations be monitored.

**Explanation and Corrective Action:**

All overexpenditures were funded, and appropriations will be monitored.