

RESOLUTION NO. 2025-102

A RESOLUTION REVIEWING THE CORRECTIVE ACTION PLAN IN RESPONSE TO THE 2024 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 2024 audit findings:

Financial Administration

Findings:

There is a delay in Cash Flow usually pertaining to the grace period of tax receipts versus the immediate payment of taxes over to the other entities.

Recommendation:

That all Interfunds be liquidated at year end.

Explanation and Corrective Action:

The CFO has implemented a policy where all outstanding transfers be returned by 12/31 to ensure no interfund in accordance to bank rec.

Findings:

The bank reconciliation is done monthly by finance staff. The CFO has been responsible for reviewing reconciling items. The reconciling items tend to roll month to month on the bank recs instead of closed out at month end.

Recommendation:

That bank reconciliation outstanding items be reviewed and cleared on a timely basis.

Explanation and Corrective Action:

2025 bank recs have already seen an improvement in reconciling items being cleared on a monthly basis, and all prior year items have been taken care of.

Findings:

The Township had numerous over expenditures in 2024 resulting from some unforeseen circumstances and lack of appropriation reserves.

Recommendation:

That Appropriations and Improvement Authorizations be monitored to avoid over expenditures and expenditures without appropriations.

Explanation and Corrective Action:

The CFO will run quarterly reports from Edmunds "Statement of Expenditures and Revenues" to track progress of budget at quarter end. Department heads will be instructed to cease spending in late October without approval from Manager.

Findings:

The Township has multiple shared service agreements with contracts in place. Finance Department needs to send an official invoice to the other townships for payment.

Recommendation:

The Interlocal Service Agreements be billed on a timely basis and that all outstanding balances be collected

Explanation and Corrective Action:

CFO has already collected payment for all 2025 shared services.

ROLL CALL VOTE:

Ayes: Councilmembers Hirsch, Kelley, Martucci, Swindle, Deputy Mayor Montone, Mayor Tagliarini

Nays: None

Abstain: None

Absent: Councilman Cannon

I hereby certify the foregoing to be a true copy
of a Resolution adopted by the Township Council
of the Township of Aberdeen on November 6, 2025

Melissa Pfeifer

Melissa Pfeifer, Township Clerk