TOWNSHIP OF FRANKLIN
COUNTY OF GLOUCESTER
R-123-19

RESOLUTION AUTHORIZING THE ADOPTION OF A CORRECTIVE ACTION PLAN

WHEREAS, the 2017 Annual Audit of the Township of Franklin, conducted by Holman, Frenia, Allison, P.C. contained recommendations requiring actions; and

WHEREAS, the recommendations have been reviewed by the Township's Chief Financial Officer; and

WHEREAS, the Chief Financial Officer, in accordance with the requirements promulgated by the New Jersey Division of Local Government Services, has developed a plan to address the recommendations listed by the auditor;

NOW THEREFORE BE IT RESOLVED by the Mayor and Committee of the Township of Franklin, County of Gloucester, State of NJ, that the Corrective Action Plan for the 2017 Annual Audit, hereto attached, is hereby approved and accepted; and

BE IT FURTHER RESOLVED, that the Municipal Clerk is hereby directed to transmit a certified copy of this resolution and its attachments to the New Jersey Division of Local Government Services.

ADOPTED at a meeting of the Township Committee of the Township of Franklin held on September 17, 2019.

Attest: Township of Franklin

_____ _____
Barbara Freijomil, Clerk **David Deegan, Mayor**

CERTIFICATION

I, Barbara Freijomil, Clerk of the Township of Franklin, do hereby certify that the foregoing Resolution was presented and duly adopted by the Township Committee at a meeting held on September 17, 2019.

_____
Barbara Freijomil, Clerk

Township of Franklin

Corrective Action Plan

2017 Audit Report

Finding No. 2017-001

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

Effect: Non-compliance with N.J.A.C. 5:30-5.6.

Cause: management oversight

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

View of Responsible Officials and Planned Corrective Action: The responsible officials agree with the finding.

Corrective Action Plan: Township officials will prepare inventory of fixed assets and develop procedures to account for fixed assets as purchased and disposed of in the future.