

**BOROUGH OF BELMAR
CORRECTIVE ACTION PLAN**

COUNTY Monmouth County

NAME OF MUNICIPALITY Borough of Belmar

TYPE OF AUDIT Municipal Audit

DATE OF MUNICIPAL MEETING December 20, 2021

CONTACT PERSON Lorraine Carafa, CFO

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RECOMMENDATIONS FINDING NUMBER	CORRECTIVE ACTION APPROVED BY THE GOVERNING BODY	PERSON RESPONSIBLE FOR IMPLEMENTATION	COMPLETION DATE OF IMPLEMENTATION
2020-1: That the Borough's internal control policies and procedures should be developed to properly maintain a timely and accurate general ledger system.	The Borough has put new internal control policies and procedures in place to maintain a timely and accurate general ledger.	Lorraine Carafa Christine Manolio	Was implemented in the last quarter of 2021 and will be maintained going forward in 2022.
2020-2: That the Borough complete bank reconciliations on a monthly basis and all reconciled items are identified and resolved.	Bank reconciliations are being done on a monthly basis and unreconciled items are being reviewed and resolved.	Anthony Mannino Christine Manolio Samantha Waters Lorraine Carafa	Was implemented in the last quarter of 2021 and will be maintained going forward in 2022.
2020-3: That the Borough raise the deficit in the Water-Sewer Capital Fund in subsequent year budget.	With the adoption of the 2021 budget, the Borough raised approximately one-third of the deficit amount.	Lorraine Carafa Christine Manolio	Was implemented with the adoption of the 2021 budget; the Borough will continue to raise funds in the 2022 and succeeding years' budgets to liquidate the deficit.
2020-4: That all interfunds be liquidated prior to year-end.	Interfunds will be liquidated prior to year-end.	Lorraine Carafa Christine Manolio	Was implemented in 2021 and will continue in 2022.
2020-5 The Borough should review their use/need of the Trust Assessment Fund and then take appropriate action.	The Borough has initiated the Special Assessment Confirmation Procedures.	Lorraine Carafa Al Jardine William Fitzpatrick	March-April 2022
_____ CHIEF FINANCIAL OFFICER	_____ DATE	_____ MAYOR	_____ DATE