

**BOROUGH OF BELMAR
CORRECTIVE ACTION PLAN**

NAME OF MUNICIPALITY	<u>Borough of Belmar</u>	COUNTY <u>Monmouth County</u>
TYPE OF AUDIT	<u>Municipal Audit</u>	
DATE OF MUNICIPAL MEETING	<u>November 29, 2022</u>	
CONTACT PERSON	<u>Lorraine Carafa, CFO</u>	
TELEPHONE NUMBER	<u>732.681.3700, extension 126</u>	

RECOMMENDATIONS FINDING NUMBER	CORRECTIVE ACTION APPROVED BY THE GOVERNING BODY	PERSON RESPONSIBLE FOR IMPLEMENTATION	COMPLETION DATE OF IMPLEMENTATION
2021-1: That the Borough's internal control policies and procedures should be developed to properly maintain a timely and accurately 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	Has been implemented as of November 2022 and will be maintained going forward in 2023.
2021-2: That the Borough properly maintain and accurately record the receipt of grants correctly within their general ledger and the Borough implement internal control policies and procedures to make sure grants are being tracked on a year to year basis.	Grant will be recorded upon receipt and new controls implemented and updated to properly account for grant activity.	Christine Manolio Samantha Waters Lorraine Carafa	Has been implemented as of November 2022 and will be maintained going forward in 2023.
2021-3: That all interfunds be liquidated prior to year-end.	Interfunds will be liquidated prior to year-end.	Lorraine Carafa Christine Manolio	New procedures have been implemented as of November 2022 to insure that interfunds are liquidated if funds are available.
Lorraine P. Carafa, CFO	November 7, 2022	Mark Walsifer	November 29, 2022
CHIEF FINANCIAL OFFICER	DATE	MAYOR	DATE