

CORRECTIVE ACTION PLAN

REPORT OF AUDIT
FOR YEAR ENDING 12/31/17

City of Lambertville, County of Hunterdon

Date of Audit Report: July 23, 2018

Date of Resolution (No. -2018): August 21, 2018

Date of Plan: August 21, 2018

CITY OF LAMBERTVILLE
Schedule of Findings and Recommendations
For the Year Ended December 31, 2017

Schedule of Financial Statement Findings

Finding No. 2017-1

Condition

Reference to the various balance sheets show interfund balances remaining at year end. Transaction invariably occur in one fund which requires a corresponding entry to be made in another fund, thus creating interfund balances. As a general rule all interfund balances should be closed out at the end of year.

Analysis

Several interfund balances remain on the balance sheet at the end of the year.

Corrective Action

Interfund balances will be review and liquidated prior to year-end.

Finding No. 2017-2

Condition

That sufficient appropriation balances be available prior to the commitment or expenditure of funds.

Analysis

There was an over expenditure of the public defender line item.

Corrective Action

Additionally money was budgeted in 2018 for public defender.