2025 CORRECTIVE ACTION PLAN

Township of Washington, Morris County

DATE AUDIT ACCEPTED: June 25, 2026

Finding #1:

Description: An adequate segregation of duties be maintained with respect to the recording and treasury functions.

Analysis: Limited staffing in the tax and finance departments constrains the necessity for segregation of duties.

Corrective Action: Staffing, including the hiring of more staff (2027 budget) and/or shifting of responsibilities among the functional departments, will be reviewed and changes implemented to further the segregation of duties.

Implementation Date: 12/31/2026 (2027 budget if necessary)

Finding #2:

Description: The fixed assets accounting and reporting system be properly maintained to be in complete compliance with the accounting requirements prescribed by the New Jersey Administrative Code.

Analysis: A fixed asset inventory has not been completed in many years. The responsibility of updating the fixed assets accounting and reporting system has not been assigned to a functional department and/or individual.

Corrective Action: A fixed asset inventory will be completed by either an outside vendor (funded in the 2027 budget) or current staff and kept up-to-date on a yearly basis.

Implementation

Date: 12/31/2026 (If handled by an outside vendor, the inventory will be completed by 2Q27.)