

**BOROUGH OF SEASIDE PARK
RESOLUTION 2026-333**

**RESOLUTION OF THE BOROUGH OF SEASIDE PARK, COUNTY OF OCEAN, STATE OF
NEW JERSEY, APPROVING AND ACCEPTING THE CORRECTIVE ACTION PLAN OF THE
CHIEF FINANCIAL OFFICER FOR THE 2025 ANNUAL REPORT OF AUDIT**

WHEREAS, the 2025 audit contained comments and recommendations of the Borough Auditor concerning corrective action to be taken by the Borough of Seaside Park; and

WHEREAS, the Chief Financial Officer has developed a corrective action plan in response to the Auditor's comments and recommendations as contained in the 2025 audit; and

WHEREAS, a copy of said corrective action plan is attached hereto and made a part hereof as Schedule A; and

WHEREAS, the governing body wishes to acknowledge, accept and implement the corrective action plan prepared by the Chief Financial Officer for the 2025 audit.

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Seaside Park, in the County of Ocean, State of New Jersey, as follows:

1. That the Mayor and Borough Council do hereby acknowledge, accept, and authorize the implementation of the corrective action plan prepared by the Chief Financial Officer in response to the Borough Auditor's comments and recommendations in the 2025 audit.
2. That a certified copy of this resolution, together with a copy of the corrective action plan, a copy of the audit, and a copy of the comments and recommendations of the Borough Auditor shall be submitted by the Borough Clerk to the Division of Local Government Services within ten (10) days of adoption of the within resolution.
3. That a certified copy of this resolution shall also be forwarded by the Borough Clerk to the Chief Financial Officer and the Borough Auditor.

CERTIFICATION

I, Jenna Jankowski, RMC, CMR, QPA, Municipal Clerk of the Borough of Seaside Park, do hereby certify that the foregoing resolution was duly adopted by the Seaside Park Borough Council at a meeting held on the 3rd day of September 2026.


JENNA JANKOWSKI, RMC, CMR, QPA
Municipal Clerk, Borough of Seaside Park

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Schedule A

Finding 2025-001

Condition:

The Borough’s Water-Sewer Capital Funds reflect over expenditures.

Recommendation:

That the Borough raise the deferred charges in the respective funds.

Explanation and Corrective Action:

Upon making the final adjusting entries of the 2024 Audit Report, dated September 22, 2025, it was confirmed that the Water-Sewer Utility Capital Fund’s Capital Improvement Fund was depleted – no available funding existed from previous years to fully, nor partially, cover fully-funded capital projects in 2025. In addition, not enough was budgeted in the 2025 Water-Sewer Utility Fund’s Budget, in the Capital Improvement Fund appropriation line, to cover the fully-funded capital projects in 2025. The combination of not having enough funding remaining from prior years, and not budgeting enough in 2025, resulted in the over-expenditure.

The Borough raised all deferred charges in the 2026 Water-Sewer Utility Budget.

As a continued effort to avoid these types of over-expenditures, the CFO compares the Capital Budget to the available funding sources in Capital Funds during the year; as well as up-keeps the financial reporting system to have reliable information to properly budget for and appropriate capital projects now and in the future.

Implementation Date:

May 7, 2026; upon adoption of the 2026 Operating Budget.