

# CORRECTIVE ACTION PLAN 2016-2017

Parsippany Troy Hills Fire District #1

Type of Audit: Annual - As of: June 30, 2016  
 Date of Board Meeting: 28-Jun-17  
 Contact Person: Treasurer, James Masker  
 Telephone Number: 973-714-5629

RECOMMENDATION NUUMBER	CORRECTIVE ACTION APPROVED BY THE BOARD	METHOD OF IMPLEMENTATION	PERSON RESPONSIBLE FOR IMPLEMENTATION	COMPLETION DATE OF IMPLEMENTATION
The District maintain an adequate segregation of duties with respect to the functions of handling cash, preparation of cash receipts and cash disbursements books and the general ledger for the various funds and reconciliation of bank accounts	The district implemented a checks and balance, alternating monthly a different board member reviews all invoices and compares to Purchase orders and signs each purchase order.	Manual	Treasurer	1-Mar-13
The budget be reviewed and budget adjustments be made so that overexpenditures do not occur	Purchase of Quik Books to monitor and track cash flow	Create chart of accounts and spending patterns and adjust budget at year end for future planning	James Masker Treasurer, Jeff Berry, President	reviewed quarterly
Required signatures on vouchers be obtained for all disbursements before expenditures are released for payment and supporting documentation such as a bill or invoice be maintained for all expenditures.	To issue no payment without invoice or proper confirmation	Manual	James Masker Treasurer, Jeff Berry, President	corrective action taken