

SAYREVILLE ECONOMIC AND REDEVELOPMENT AGENCY

CORRECTIVE ACTION PLAN

2022 AUDIT

1. That all deposits be made in a timely manner.
All receipts are now presented to the recently appointed Chief Financial Officer for prompt deposit.
2. That all pension bills be paid by the statutory due date.
All pension bills are paid up to date including 2024.
3. That all payments be properly approved by the Commissioners.
All payments are now paid based on bill list approved by Commissioners.
4. That all escrow receipts be properly deposited into the Escrow Account for each Redeveloper.
All escrow receipts are now deposited in separate escrow accounts established for each Redeveloper.
5. That all agreed-upon administrative fees be collected on each anniversary of the agreement.
A schedule of all administrative fees and due dates will be prepared and monitored by the CFO.
6. That all paid purchase orders be made available for audit.
All supporting data for payments will be kept at Borough Hall.
7. That all allowable expenditures be promptly submitted for reimbursement in a timely manner.
All expenditures will be monitored and presented for payment in a timely manner.
8. That all Escrow Accounts have sufficient funds before any expenditure
All escrow expenditures are now submitted to the CFO to review that adequate funds are on hand before submitting for payment approval.

