



BOROUGH OF ELMWOOD PARK
MUNICIPAL BUILDING
182 MARKET STREET
ELMWOOD PARK, NEW JERSEY 07407

Roy Riggitano
CMFO

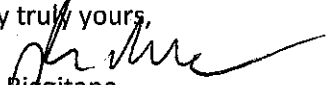
201-796-1457ext. 2007
FAX 201-796-1612

September 1, 2025

Division of Local Government Services
101 South Broad Street
Trenton, New Jersey 08625

Pursuant to Local Finance Notice 97-16, A Corrective Action Plan, which outlines actions the Borough of Elmwood Park will take to correct the findings listed will be prepared in accordance with Federal and State requirements. A copy of it will be placed on file and made available for public inspection in the Office of the Borough Clerk.

Very truly yours,


Roy Riggitano
CFO, Borough of Elmwood Park

Cc: Mayor and Council



BOROUGH OF ELMWOOD PARK

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To: Finance, Purchasing, Payroll Departments
Roy Riggittano
CMFO

201-796-1457 ext. 2007

FAX 201-796-1612

From: Roy Riggittano, CFO,

Re: Corrective Action 2023 Audit Findings

Date: September 1, 2025

Findings 2024 1,2,3,4,5,6,7

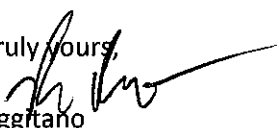
1. All financial activity be recorded in the general ledger system using prior year audit balances.
2. Unfunded improvement authorizations that are over five years old, be funded through budget appropriation or issuance of temporary or permanent debt.
3. All cash receipts, revenue be recorded in software system.
4. Internal procedures be reviewed to ensure that sufficient budget appropriations are available prior to expenditure of funds.
5. Purchase orders be encumbered when contracts are awarded and prior to the ordering of goods and services.
6. State contract or cooperative purchasing agreements be verified to State or cooperative purchasing programs with award documentation.
7. All contract approved by the governing body be encumbered.

Explanation and Corrective Action

1. CFO to use inter grated general ledger system and use audit opening balances.
2. Unfunded improvement authorizations over five years old be funded by budget or issuance of temporary or permanent financing.
3. All cash receipts/revenue collections be recorded within accounting software system.
4. Internal procedures be reviewed to ensure that purchase orders have sufficient balance prior to award.
5. Purchase orders be encumbered when contracts are award and prior to the ordering of goods and services.
6. State contract and cooperative purchasing agreements be verified to state contract or cooperative purchasing programs award documentation.
7. All contracts approved by the governing body be encumbered.

Implementation Date: October 1, 2025

Very truly yours,


Roy Riggittano
CFO, Borough of Elmwood Park

**BOROUGH OF ELMWOOD PARK
LETTER OF COMMENTS AND RECOMMENDATIONS**

RECOMMENDATIONS

It is recommended that:

1. All financial activity be recorded in the general ledger system, and that the opening balances be in agreement with the prior year's audit balances and control account balances be in agreement with subsidiary reports.
- * 2. Unfunded improvement authorizations that are over five years old, where projects have been completed, be funded through either a budget appropriation or through the issuance of temporary or permanent debt.
- * 3. All cash receipts/revenue collections be properly recorded within the accounting software to facilitate a more accurate reflection of departmental revenue and subsequent postings to the general ledger.
- * 4. Internal procedures be reviewed to ensure that sufficient budget appropriations are available prior to expenditure of funds.
- * 5. Purchase orders be encumbered when contracts are awarded and prior to the ordering of goods and services.
6. Amounts paid per vendor invoices through state contract or cooperative purchasing agreements be verified to state contract or cooperative purchasing programs award documentation. In addition, contract requirements for national cooperative purchasing contract awards be adhered to as well as all quotes be maintained for review. Also contracts greater than \$2 million but below \$10 million be reported to the OSC.
7. All contracts approved by the governing body be encumbered.

* * * * *

A review was performed on all prior year recommendations and corrective action was taken on all, except the recommendations denoted with an asterisk (*).

The problems and weaknesses noted in our review were not of such magnitude that they would affect our ability to express an opinion on the financial statements taken as a whole.

Should any questions arise as to our comments and recommendations, or should you desire assistance in implementing our recommendations, please do not hesitate to call us.

LERCH, VINCI & BLISS, LLP
Certified Public Accountants
Registered Municipal Accountants

Paul J. Lerch
Certified Public Accountant
RMA Number CR000457