

2015 ADOPTED BUDGET RESOLUTION

HARDYSTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY

(Name)

FISCAL YEAR: FROM: SEPTEMBER 1, 2015 TO: AUGUST 31, 2016

WHEREAS, the Annual Budget and Capital Budget/Program for the Hardyston Township Municipal Utilities Authority for the fiscal year beginning September 1, 2015, and ending, August 31, 2016 has been presented for adoption before the governing body of the Hardyston Township Municipal Utilities Authority at its open public meeting of September 14, 2015; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$1,352,594, Total Appropriations, including any Accumulated Deficit, if any, of \$1,573,868 and Total Unrestricted Net Position utilized of \$221,274; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$165,000 and Total Net Position from Designated Renewal and Replacement of \$150,000 and Designated Equipment Reserve of \$15,000 planned to be utilized of \$165,000; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Hardyston Township Municipal Utilities Authority, at an open public meeting held on September 14, 2015 that the Annual Budget and Capital Budget/Program of the Hardyston Township Municipal Utilities Authority for the fiscal year beginning, September 1, 2015 and, ending, August 31, 2016 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Secretary's Signature)

September 14, 2015
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Cicerale	X			
Kula	X			
Marples				X
Albanese	X			
Roof	X			
Kaminski				X
O'Grady	X			

HARDYSTON TOWNSHIP MUNICIPAL UTILITIES AUTHORITY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
AUGUST 31, 2014

FINDING: 2014-1*

STATEMENT OF CONDITION

Evidence of failure to properly maintain an itemized fixed assets schedule.

CRITERIA

Governmental entities should maintain a fixed asset list providing the cost and description of property and equipment, as well as any depreciation previously expensed against such listed assets. This list should be updated regularly to include purchases or contributions of new capital items and exclude capital assets that have been disposed of or replaced.

EFFECT

Absent or inadequate controls over the safeguarding of assets. The Authority's fixed asset list does not include several contributed water and sewer systems.

CAUSE

Unknown

RECOMMENDATION

The Authority should maintain a fixed asset list providing the cost and description of its property and equipment, as well as any depreciation previously expensed against such listed assets.

MANAGEMENT'S RESPONSE

Management recognizes the importance of maintaining an itemized fixed asset schedule and is investing possible solutions to this problem.

CORRECTIVE ACTION

Name of Authority: Hardyston Township Municipal Utilities Authority
County: Sussex
Date of Meeting: September 14, 2015
Contact Person: Marianne Smith
Telephone Number: 973-823-7020

Finding 2014-1

Description: That the Authority should maintain a fixed asset list providing the cost and description of property and equipment, as well as any depreciation previously expensed against such listed assets.

Corrective Action: The Authority is currently reviewing all information relating to fixed assets acquired/contributed to since its inception and hopes to have an itemized list compiled in the new fiscal year.

Implementation: Immediately

It is hereby certified that this is a true copy of the resolution passed at the meeting held on September 14, 2015.


Secretary

September 14, 2015
Date