

Treasurer

CITY OF WILDWOOD
Cape May County, New Jersey

**RESOLUTION APPROVING THE CORRECTIVE ACTION PLAN
FOR THE 2024 AUDIT FINDINGS**

WHEREAS, audit deficiencies were noted in the 2024 audit report of the City of Wildwood; and

WHEREAS, as part of the annual audit process, the City of Wildwood must prepare and submit a Corrective Action Plan in accordance with the federal OMB A-133, Audits of States, Local Governments and Non-Profit Organizations, the state OMB Circular 98-07, Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid, and Local Finance Notice CFO 97-16; and

WHEREAS, the Chief Financial Officer of the City of Wildwood prepared the Corrective Action Plan for the 2024 audit finding, with the assistance from other officials affected by the audit recommendations; and

WHEREAS, the Corrective Action Plan must be approved by the Board of Commissioners before submission to the NJ Department of Consumer Affairs, Division of Local Government Services.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the City of Wildwood, County of Cape May, New Jersey that the Corrective Action Plan for the 2024 Audit Finding, which was prepared by the Chief Financial Officer and annexed hereto, be hereby accepted and approved.

BE IT FURTHER RESOLVED that a certified copy of this resolution be filed with the NJ Department of Consumer Affairs, Division of Local Government Services.

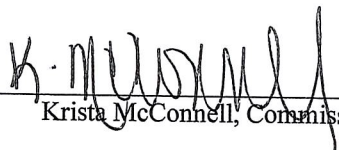
Prepared by the Finance Office

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AUG 15 2025

City of Wildwood
Dept. of Revenue & Finance

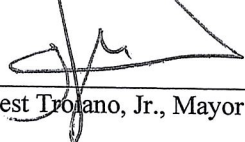
Resolution No. 308-8-25



Krista McConnell, Commissioner



Steven Mikulski, Commissioner




Ernest Troiano, Jr., Mayor

Offered By McConnell

Seconded By Mikulski

I, Lisa A. Brown, City Clerk of the City of Wildwood, do hereby certify that the foregoing Resolution was adopted at a Regular Meeting of the Wildwood Board of Commissioners, held this 13th day of August 2025, and in witness whereof I have hereunder set my hand and official seal on this date written.



Lisa A. Brown, City Clerk

**CITY OF WILDWOOD
COUNTY OF CAPE MAY**

AUDIT REPORT YEAR: DECEMBER 31, 2024

Department: Lifeguard Department
Commissioner: Commissioner Steven Mikulski
Division Head: Steve Stocks

Finding 2024-001:

The City is not in compliance with Lifeguard Pension Fund Actuarial Report.

Recommendation:

That the City hire an Actuary to produce a report of the status of the Fund.

Explanation:

An Actuarial Report has not been produced on the Lifeguard Pension Fund since 1997, such a report should be produced to make sure the Fund is in line with Government Account Standards Board (GASB) Statement No 73.

Corrective Action:

The City has contracted with an Actuary to produce an Actuarial Report. The City will then provide said Report to the Auditor for the 2025 City Audit.

Implementation Date:

July 23, 2025

**CITY OF WILDWOOD
COUNTY OF CAPE MAY**

AUDIT REPORT YEAR: DECEMBER 31, 2024

Department: Human Resource Department
Commissioner: Commissioner Krista McConnell
Division Head: Hope Pinto

Finding 2024-001:

The City is not in compliance with Lifeguard Pension Fund Actuarial Report.

Recommendation:

That the City hire an Actuary to produce a report of the status of the Fund.

Explanation:

An Actuarial Report has not been produced on the Lifeguard Pension Fund since 1997, such a report should be produced to make sure the Fund is in line with Government Account Standards Board (GASB) Statement No 73.

Corrective Action:

The City has contracted with an Actuary to produce an Actuarial Report. The City will then provide said Report to the Auditor for the 2025 City Audit.

Implementation Date:

July 23, 2025