

**RESOLUTION No. 147-2018**  
**Establishing a Fixed Asset Accounting System**  
**Borough of Sea Bright**

Councilmember Leckstein introduced and offered for adoption the following Resolution; seconded by Councilmember Rooney:

**WHEREAS**, Technical Accounting Directive (TAD) No. 86-2 took effect in 1986 and this TAD required local units to create and maintain a fixed asset accounting system for their physical assets; and

**WHEREAS**, the requirement has now been codified as N.J.A.C. 5:30-5.6 (1997) and the Borough of Sea Bright needs to establish a fixed asset accounting system; and

**WHEREAS**, it is necessary for the Borough of Sea Bright to establish a value of all accountable fixed assets, create a subsidiary ledger of detailed records of such assets, provide standards of control and include a statement of fixed assets in the annual audit.

**NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey as follows:

1. Current and future property of the Borough of Sea Bright having a value of five thousand dollars (\$5,000.00) or more shall be entered upon the Fixed Asset Inventory accounting ledger.
2. All firearms, regardless of value, will be entered on the inventory ledger.
3. Once the inventory system is in place, the finance office will be responsible for maintaining the inventory records according to N.J.A.C. 5:30-5.6.

**BE IT FURTHER RESOLVED** that a certified copy of this resolution shall be forwarded to the following:

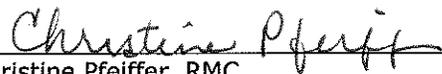
1. Chief Financial Officer
2. Borough Auditor
3. Finance Manager

<b>Roll Call:</b>	Birdsall,	Keeler,	Kelly,	Leckstein,	Rooney,	Schwartz
	Absent	Yes	Yes	Yes	Yes	Yes

September 18, 2018

**CERTIFICATION**

I, Christine Pfeiffer, Borough Clerk, do hereby certify that the foregoing is a resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on September 18, 2018.

  
Christine Pfeiffer, RMC