

FOR IMMEDIATE RELEASE

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Contact: Mayor Hornik

732 536-0200 x1200

MAYOR HORNİK ANNOUNCES 2017 MUNICIPAL AUDIT RESULTS

Marlboro Receives 6th Consecutive 'Perfect' Audit

MARLBORO TOWNSHIP, NEW JERSEY (July 12, 2018) – The accounting firm, Wiss & Company, LLP released its independent audit report on for the year ending December 31, 2017. For the sixth consecutive year, the auditors reported that there were no ‘findings or recommendations’.

Each year, the Township is subject to an independent audit of its financial statements. The core purpose of the independent audit is to report on the condition of the financial information annually compiled by the Finance Department and to reflect upon the integrity of the procedures and controls implemented by the Township. The auditors scrutinized the Township’s financial statements and processes extensively and found no issues or concerns.

Mayor Jon Hornik said, “Receiving a perfect audit for six consecutive years is an endorsement of the work of our Business Administrator, Jon Capp and CFO Lori Russo, and I commend these employees for their hard work. At the same time, it serves as testimony to an organization-wide effort to adhere to the procedures and guidelines established in both NJ State Statute and Township Policy concerning purchasing and the safeguarding of Township assets.”

“This could not be done without the assistance of the Township Employees, Department Heads and Supervisors, when one considers the increased demands placed upon municipal employees and today’s more stringent auditing standards,” said Mayor Hornik. “I especially want to thank Council President Randi Marder, Council Vice President Scott Metzger, Councilwoman Carol Mazzola, Councilman Jeff Cantor, and Councilman Michael Scalea for their support and dedication. The audit results coupled with Marlboro’s S&P AAA rating is verification of our work together throughout the year to maintain Marlboro’s financial and managerial high standards.”

On September 17, 2017, Mayor Hornik announced that S&P Global Ratings (S&P) raised its long term rating to AAA on Marlboro Township’s general obligation (GO) debt and assigned a AAA rating to the township’s 2017 refunding GO bonds. In April, 2018 S&P reaffirmed Marlboro’s AAA rating. The AAA designation is the highest rating assigned to issues of debt.

The Township Council unanimously voted to accept the Municipal Audit at the Township Council meeting held on July 19, 2018 at 7:00 pm in the Town Hall Courtroom located at 1979 Township Drive.

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