

Office of the Village Manager
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July 9, 2004

Office of the State Comptroller
Division of Local Government Services
And Economic Development
Bureau of Examination
110 State Street
Albany, New York 12236

Re: Report #2004M-14
Village of Hastings-on-Hudson

Ladies and Gentlemen:

Enclosed please find our Corrective Action Plan and written responses pursuant to Subdivision 4 of Section 35 of the General Municipal Law.

I would like to take this opportunity to compliment your audit staff for their invaluable assistance and professionalism during their audit engagement.

Sincerely,

Neil P. Hess
Village Manager / Treasurer

CC: Mayor and Board of Trustees

Village of Hastings-on-Hudson
CORRECTIVE ACTION PLAN and WRITTEN RESPONSES

We agree with the findings and have done the following to address your comments and recommendations:

A. Claims Processing

1) All operating Departments have been provided with the audit findings and have been directed to comply with the Village Procurement Policy. Greater monitoring of their purchasing activities will be accomplished through the Finance department.

2) Copies of the Procurement Policy have been provided to all Departments.

3) A written agreement for professional services has been completed for transcription services and is currently in negotiation for legal services.

4) Current procedures for processing and approving claims for payment is under evaluation and will be corrected, if necessary, by September 30, 2004.

B. Cash Investments

1) The Village Investment Policy has been modified to allow Cooperative Investment Pools.

C. Fixed Assets

1) The Village retained Maximus, Inc. to undertake a fixed asset inventory pursuant to the requirements of GASB 34. The inventory will be fully implemented in 2005.

D. Pool Fund Deficit

1) The Village was aware that a deficit would be created in the Pool Fund due to a necessary renovation project. The project was completed and the pool opened on June 25, 2004. The deficit of this self-sustaining fund will be eliminated over a two year period ending in September 30, 2005.

