

**PARKING AUTHORITY OF THE CITY OF EAST ORANGE  
THE 2019 AUDIT CORRECTIVE ACTION PLAN**

Parking Authority of the City of East Orange

Essex County

September 16, 2020

**Finding 2019-01**

1. Description: Depreciation is not being recorded as an operating expense in the financial statements.
2. Analysis: That the Authority implement a capital asset management accounting and reporting system to reflect all fixed assets, equipment purchases and related depreciation.
3. Corrective Action: Management will work towards implementing a capital asset management accounting and reporting system to reflect all fixed assets, equipment purchases and related depreciation.
4. Implementation Date: The policy is expected to go into effect on or before January 1, 2021.

**Finding 2019-02**

1. Description: The Authority's expenses exceeded the budget, at the account level, in the financial statements
2. Analysis: That the Authority implement procedures to track and review budget spending monthly to ensure expenses stay within the approved budget appropriations.
3. Corrective Action: Management will work towards implementing a procedure to track and review budget spending monthly to ensure expenses stay within the approved budget appropriations.
4. Implementation Date: The policy is expected to go into effect on or before January 1, 2021.

A corrective Action Plan which outlines actions the Parking Authority of the City of East Orange will take to correct the finding listed above will be prepared in accordance with federal and state requirements. A copy of it will be placed on file and made available for public inspection in the office of the Municipal East Orange City Clerk within 45 days of this notice.

  
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Tasha Jackson, Manager

**RESOLUTION OF THE EAST ORANGE PARKING AUTHORITY AS TO THE  
2019 AUDIT CORRECTIVE ACTION PLAN**

**WHEREAS**, The East Orange Parking Authority (the "Authority") is a public body corporate and politic of the State of New Jersey and was created by the City of East Orange (the "City") in accordance with the Parking Authority Law, N.J.S.A. 40: 1 IA-1 et seq.; and

**WHEREAS**, a Corrective Action Plan for the 2019 Audit was prepared with respect to the calendar year ending December 31, 2019; and

**WHEREAS**, the East Orange Parking Authority Board would like to approve the 2019 Audit Corrective Action Plan, and

**NOW, THEREFORE, BE IT RESOLVED** by the East Orange Parking Authority Board as follows: the Corrective Action Plan for the 2019 Audit with respect to the calendar year ending December 31, 2019 is approved.

This resolution shall take effect immediately.

**Moved by:**

**Seconded by:**

**RECORDED VOTE:**

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Clarence McKnight	✓			
Taahira Muhammad-Dozier	✓			
Rev. Dana Owens	✓			
Brian Lasure	✓			

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duty called and held on September 16, 2020

  
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CLARENCE MCKNIGHT, CHAIRMAN

Corrective Action Plan based on 2019 Audit