

Greater Lapeer Transportation Authority

General Accounting Policy

PURPOSE: To provide information on GLTA's financial operation to management, Executive Board and other interested parties.

POLICY:

1. The Finance Director is responsible for accounting of the authorities financial activities in accordance with Generally Accepted Accounting Principles (GAAP).
2. The Finance Director, Dispatch office staff or Executive Director retrieves the daily mail which is then opened by either the Finance Director or Executive Director. Accounts payable and accounts receivable are reviewed and entered into Quick Books and placed in their prospective AP/AR files.
3. Checks are written every two weeks requiring signatures from the Board Chair and the Executive Director. The Finance Director and the Board Vice-Chair are authorized to sign in the absence of the Director & Board Chair.
4. Bank statements are reconciled by both the Executive Director and the Finance Director.
5. The Board of Directors reviews and approves the Balance Sheet, Income and Expense Statement and Accounts Payable at their monthly board meetings.

FAREBOX & TOKEN SALES REVENUE PROCEDURE:

1. Fares are collected by the drivers each time a passenger boards their bus unless the passengers fare is billed to a third party.
2. At the end of the drivers shift they are required to empty their farebox and reconcile it with a dispatcher who must sign off on the driver's log. Drivers start at the beginning of each shift with 6 packets of red tokens (\$90), 6 packets of white tokens (\$120) and 3 packets of black tokens (\$63), totaling \$273.00. Token bags are reconciled at the same time as fares and token bags are replenished as sold. Token bags are kept in the driver's locker which is locked at all times. Farebox and token sale revenue is place in the cash box in the dispatch office.
3. Each log is reconciled in Driver Check In recording each passengers fare and revenue from token sales.
4. The cash box is locked and put in the safe at closing.
5. Daily deposits are prepared by the Finance Director, Executive Director or the Senior Dispatcher and reconciled with Daily Farebox Report from PCTrans.
6. Deposits are taken to the bank daily by dispatch staff.
7. Daily deposits are entered into Quick Books by the Finance Director.

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Credit Card Policy

1. The Greater Lapeer Transportation Authority Finance Director is responsible for issuance, accounting, monitoring, retrieval and generally overseeing compliance with the credit card policy.
2. The credit cards may be used only by the Executive Director, the Finance Director, the Maintenance Director or an employee designated by one of the above for the purchase of goods and services for the official business of the Authority. Under no circumstance should these credit cards be used for personal business.
3. The designated employee using the credit card must submit to the Finance Director documentation detailing the goods or services purchased, cost date of purchase and official business.
4. The designated employee issued a card is responsible for its protection and custody and shall immediately notify the Finance Director if a card is lost or stolen.
5. The designated employee must immediately surrender the card upon leaving the Authority.
6. The designated employee shall not make a purchase of a single good or service in the amount to exceed \$2,500.00 without previous approval of the Greater Lapeer Transportation Authority Board.
7. A detailed listing of all credit card purchases will be presented to the Board for internal monitoring of the credit card use.
8. Approval of all credit card invoices must be made before payment.
9. The balance including interest due on an extension of credit under the credit card arrangements shall be paid for not more than sixty days of the initial statement date.
10. Any violation of this policy will be prosecuted according to state law.
11. The total combined authorized credit limit of all credit cards issued by the Greater Lapeer Transportation Authority shall not exceed 5% of the total budget of the Authority for the current fiscal year.

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Computer Security Policy

- A. The purpose of this document is to provide you, a computer system user, with the understanding of your responsibility and the expectations of GLTA in regards to the use of the Computer System.
- B. GLTA utilizes many automated information systems in order to attain the applicable objectives of preserving the integrity, availability and confidentiality of information system resources (includes hardware, software, firmware, information/data, and telecommunications.) The information gather/generated has integrity when it is timely, accurate, complete and consistent, it is everyone's responsibility to strive to this goal.
- C. Listed below are the responsibilities expected from all computer system users:
 - 1. Maintain Data Integrity:
 - a. Information and programs are changed only in a specified and authorized manner.
 - 2. Maintain System Integrity:
 - a. Workstation settings will remain free from deliberate or inadvertent unauthorized changes to the system. (including but not limited to: hardware and/or configuration)
 - b. None of the following will be brought into the office and loaded onto a workstation without approval from Management: Software, acquisition software (including demos), and software brought from outside the workplace.
 - c. Nothing will be downloaded from the internet.
 - d. Users must run virus scans on a weekly basis.
- D. E-Mail
 - 1. E-mail will be used for business purposes only. E-mail will be monitored.
- E. Internet Access
 - 1. Internet Access will be provided for individuals who have demonstrated need, and have received the approval from Management.
 - 2. Internet Access will be used for research and communication of GLTA business. Any site accessed, which does not directly relate to business operations will cause the immediate removal of Internet privileges and mandatory discipline: i.e., game sites, pornography sites, and/but not limited to chat rooms.
 - 3. Download, which causes degradation to the network, will constitute a review of Internet privileges and possible removal of access.
 - 4. All Internet use is monitored.
- F. User Id's and Passwords
 - 1. All User Id's and Passwords are confidential and will not be shared with another employee.

2. Users are responsible for any activity done under their sign on. All transactions have an electronic signature and are monitored.
3. When leaving a workstation, it is mandatory to log off the system

Any violation of the items above may result in disciplinary action and removal of computer privileges.

As a User of the GLTA computer system, I hereby acknowledge personal receipt of the system password(s) associated with the user Id's listed below. I understand that I am responsible for protecting the password(s); I will comply with all applicable system security standards, as listed above, and will not divulge my password(s) to any person. I further understand that I must report to Management any problem I encounter in the use of the password(s) or when I have reason to believe that the private nature of my password(s) has been compromised.

Sign In User Id:

Password:

Email User Id:

Password:

Employee Name (Please Print): _____

Employee Signature: _____ Date: _____

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Fixed Asset Policy

Fixed Assets

Property records and inventory records shall be maintained on all land, buildings and equipment under the control of the Authority in a Fixed Asset System.

For purpose of this policy, “fixed assets” shall mean a unit of furniture or furnishings, and instrument, a machine, an apparatus or a set of articles which retains its shape and appearance with use, is nonexpendable, and does not lose its identity when incorporated into a more complex unit, is valued above \$1,000 or is defined as theft-sensitive. For purposes of this policy, “theft-sensitive” are those items identified by the Authority which have a value of \$300 or more. Property records of facilities shall be maintained on an ongoing basis. No equipment shall be removed for personal use.

The Authority will maintain a comprehensive fixed assets program requiring periodic inventory of Authority assets, designed to protect the Authority against losses which would significantly affect the Authority’s patrons, personnel, property, budget or the ability of the Authority to continue to fulfill its responsibilities. This program will take into consideration requirements of the laws and regulations of the state of Michigan and Michigan Department of Transportation. The board will be provided an annual report identifying equipment not accounted for. This equipment will be removed annually from the Authority property records through board action and annual audit process.

The Authority will develop procedures to implement this policy which shall conform to law; require as a minimum the permanent safeguarding of board minutes, annual audit reports and permanent records; and require retention of all fiscal records required for audits. The Executive Director shall designate a staff member to serve as Authority records officer.