

Financial Policies and Procedures

Grantee Name

Board of Scioto County Commissioners

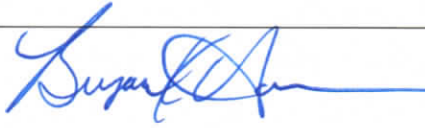
Organization Name

Access Scioto County Public Transit

Effective Date

January 1, 2023

APPROVED
 BOARD OF COUNTY COMMISSIONERS
 SCIOTO COUNTY, OHIO
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Date of Approval	Description of Change(s)	Authorized Signature	Title of Person Signing
1/1/2023	Original Adoption		Chairman of the Board of Scioto County Commissioners

Financial Policies in this Document

If a policy does not apply to your organization, then check the mark as N/A (not applicable).

N/A	Yes	
<input type="checkbox"/>	<input type="checkbox"/>	Internal Controls Policies and Procedures
<input type="checkbox"/>	<input type="checkbox"/>	Administration of State and Federal Awards
<input type="checkbox"/>	<input type="checkbox"/>	Policy on Cost Allowability for Charges Against Federal Awards
<input type="checkbox"/>	<input type="checkbox"/>	Charging of Costs to Federal and State Awards
<input type="checkbox"/>	<input type="checkbox"/>	Finance Department Technical Capacity
<input type="checkbox"/>	<input type="checkbox"/>	General Ledger and Chart of Accounts
<input type="checkbox"/>	<input type="checkbox"/>	Cash and Cash Management
<input type="checkbox"/>	<input type="checkbox"/>	Accounts Receivable Management
<input type="checkbox"/>	<input type="checkbox"/>	Accounts Payable Management
<input type="checkbox"/>	<input type="checkbox"/>	Cash Receipts
<input type="checkbox"/>	<input type="checkbox"/>	Fare Collection and Reconciliation
<input type="checkbox"/>	<input type="checkbox"/>	Company Credit Card Usage
<input checked="" type="checkbox"/>	<input type="checkbox"/>	Petty Cash
<input type="checkbox"/>	<input type="checkbox"/>	Billing and Invoicing
<input type="checkbox"/>	<input type="checkbox"/>	Annual Financial Audit
<input type="checkbox"/>	<input type="checkbox"/>	Security of Financial and Sensitive Data
<input type="checkbox"/>	<input type="checkbox"/>	Grants Receivable Management
<input type="checkbox"/>	<input type="checkbox"/>	Records Retention

Internal Controls Policies and Procedures

Purpose: Internal control is the Access Scioto County Public Transit's plan or process (effected by those in governance, management, and other personnel) to provide reasonable assurance that the following are met:

- Safeguard its assets;
- Check the accuracy and reliability of its accounting data;
- Promote operational efficiency; and,
- Encourage adherence to prescribed managerial policies.

To successfully address risks and achieve its objectives, organization management must institute various control activities, such as segregation of duties, physical controls, and a system of approvals. This policy recognizes that a system of internal control extends beyond those matters which relate directly to the functions of the accounting and financial departments. The internal control system is designed to detect and correct all sorts of human error, errors of commission and omission. Information technology also introduces vast potential for additional errors.

SCOPE OF THIS POLICY

This statement reflects the general policy relating to internal controls for the Access Scioto County Public Transit.

DELEGATION OF AUTHORITY

The board delegates the authority for developing internal control procedures to the staff of the Access Scioto County Public Transit.

The board retains the authority to engage an auditing firm to perform an annual financial audit of the Access Scioto County Public Transit and produce audited financial statements.

The board retains the authority to authorize other audits to review activities not included within the scope of a financial audit.

GENERAL PRINCIPLES:

All financial activity advances the purpose of the Access Scioto County Public Transit, either for program activity, general and administrative support, or fund raising.

Staff members responsible for tasks relating to financial transactions have a level of training and experience that enable them to exercise the level of skill and judgment required by the most critical aspects of the task.

No person shall make commitments for the Access Scioto County Public Transit beyond their level of authority.

More than one person is involved in the completion of every financial transaction.

An assessment is made of additional separation of duties and rotation of responsibilities at least annually.

Care is taken to ensure that closely related individuals are not in a position of reviewing or authorizing each other's transactions.

There is to be no significant period of time in which tasks relating to financial transactions are not performed.

An assessment is made of the risks involved in all financial transactions and in maintaining the financial and physical property of the Access Scioto County Public Transit. Procedures are established to reduce the risks that are identified. Procedures balance the risk of loss with the cost of controls.

RECORD KEEPING:

Transactions are recorded in the accounting system of the Access Scioto County Public Transit using accrual accounting basis as close as possible to the time when they occur.

Transactions are classified and recorded accurately based on objective criteria and consistent treatment of similar transactions.

Documentation of accounting transactions is clear and legible.

The media on which documentation is recorded remains readable until the time when the record is destroyed.

Special care is taken to identify and to record accurately non-cash financial transactions, whether they result in income, expense, assets, or liabilities.

Activities are not recorded on a net basis. When an activity includes transactions that increase and decrease a financial account, the increase and decrease transactions are recorded separately.

The board is informed in advance of the purposes for which outside funding is solicited.

Care is taken to ensure that money received for specific purposes such as specific grant purposes is used for those purposes and that reporting is provided as required by the funder.

CASH DISBURSEMENTS:

The purpose of each expense transaction is documented at the time of the transaction. The extent of documentation is based on the transaction's size, frequency of similar transactions, and reporting requirements of contracts or restricted grants. Documentation with each transaction provides adequate explanation for an independent reviewer unfamiliar with the details of the transaction.

Special care is taken with cash transactions to ensure frequent reconciliation of accounts with the financial institutions that hold the accounts.

All cash disbursements including payments under an executed real estate lease or rental agreement are initiated by a person other than the person who prepares the check.

Care is taken to prevent duplicate payment for the same goods or services.

Settlement of any claims against Access Scioto County Public Transit are reviewed and approved before payment.

PERSONNEL:

Payment for employee compensation or benefits is made only on behalf of bona fide employees for services performed as authorized and documented in employee time and attendance records.

Personnel additions, employment contracts, separations, wage rates, salaries, deductions, and severance payments are authorized and documented in the accounting records.

There are written personnel policies and procedures made available and applied equitably to all employees that provide for consistency in recruitment, compensation, discipline, separation, and termination of employees.

Employees are hired, compensated, and separated in compliance with applicable federal and state laws, as well as contracts and restricted grants.

Employee leave balances are tracked and regularly verified.

Personnel who's work benefits multiple Access Scioto County Public Transit programs may be treated as an indirect cost and compensation and benefits will be spread among all programs based on an approved indirect cost allocation plan (CAP).

INTERNAL AND EXTERNAL REPORTING:

As much as possible, internal financial reporting is on a basis consistent with external financial reporting, except that interim financial reporting may be on a cash basis rather than an accrual basis. The cash basis accounting shall be converted to accrual accounting basis prior to reporting for all federal grants. Financial reports shall be generated on both cash and accrual basis to allow for monitoring of cash flow and budget variances. Financial statements present adequate information to serve as the basis for informed review.

CHART OF ACCOUNTS:

Access Scioto County Public Transit accounting system includes a chart of accounts that can clearly segregate the organization program's financial transactions. The chart of accounts allows for reporting of revenues and expenses in detail and clearly segregates capital and operating revenues and expenses.

ACCOUNTING INFORMATION SYSTEMS:

Accounting records are organized to facilitate retrieval of documents when needed.

Accounting records are retained until the time designated for destruction and they are destroyed when that time arrives.

Legal documents (such as executed contracts) and personnel records are kept separate from accounting records.

Other systems that provide information to the accounting system are identified.

Special care is taken to ensure reconciliation of balances and continuity of an audit trail between the accounting system and other systems and to ensure that the records in the other system are retained as appropriate for accounting records.

Special care is taken to ensure the integrity of computerized accounting records.

Care is taken to ensure that technical support is available for accounting systems and other systems that provide information to the accounting system.

Internal control policies are maintained during transitions in computerized accounting systems and other systems that provide information to the accounting system.

RECORD RETENTION:

Financial records, supporting documentation, and all other records pertinent to a grant shall be retained and will be made readily available to authorized representatives of the U.S.DOT and the Comptroller General of the United States for a period of five (5) years from the date the State electronically submits the final Financial Status Report (SF-269A) under the FTA grant.

If any litigation, claim, or audit is started before the expiration of the three-year period, the records must be retained beyond three (3) years, until all litigation, claims, or audit findings involving the records have been resolved.

ADMINISTRATION OF STATE and FEDERAL AWARDS

Definitions

Access Scioto County Public Transit may receive financial assistance from a donor/grantor organization through the following types of agreements:

Grant: A financial assistance award given to the organization to carry out its programmatic purpose.

Contract: A mutually binding legal agreement where the organization agrees to provide supplies or services and the funder agrees to pay for them.

Cooperative Agreement: A legal agreement where the organization implements a program with the direct involvement of the funder.

Throughout this section, federal assistance received in any of these forms will be referred to as a Federal "award."

Preparation and Review of Proposals

Individual departments are responsible for preparing proposals for projects that the department intends to pursue. However, all budget proposals shall be reviewed by the Transit Coordinator prior to submission to government agencies or other funding sources. Final proposals shall be reviewed and approved in writing by the Transit Coordinator prior to submission. Financial arrangements will require Board approval.

Post-Award Procedures

After an award has been made, the following steps shall be taken:

1. Verify the specifications of the grant or contract. The Transit Coordinator shall review the terms, time periods, award amounts and expected expenditures associated with the award. A Catalog of Federal Domestic Assistance (CFDA) number shall be determined for each award. All reporting requirements under the contract or award shall be summarized.
2. Create new general ledger account numbers (or segments). New accounts shall be established for the receipt and expenditure categories in line with the grant or contract budget.
3. Gather documentation. A file is established for each grant or contract. The file contains the proposal, all correspondence regarding the grant or contract, the final signed award document and all reports submitted to the funding sources.

Compliance with Laws, Regulations and Provisions of Awards

Access Scioto County Public Transit recognizes that as a recipient of Federal and State funds, the organization is responsible for compliance with all applicable laws, regulations, and provisions of contracts and grants. To ensure that the organization meets this responsibility, the following policies apply with respect to every grant or contract received directly or indirectly from a federal organization:

1. For each federal award, the Transit Coordinator will be responsible for administering the award and will be designated as "grant managers."
2. The grant manager shall take the following steps to identify all applicable laws, regulations, and provisions of each grant and contract:
 - a. Read each award and prepare a summary of key compliance requirements and references to specific laws and regulations.
 - b. Review the 2 CFR Part 200 published by the Office of Management and Budget (OMB) for compliance requirements unique to the award and for compliance requirements common to all Federal awards.
 - c. Review the section of the Catalog of Federal Domestic Assistance (CFDA) applicable to the award.
 - d. The grants manager will communicate grant requirements to those who will be responsible for carrying them out or impacted by them.
3. The Scioto County Auditor's Office shall forward copies of applicable laws regulations to the grant manager (such as 2CFR 200 Circulars, pertinent sections of compliance supplements, and other regulations).
4. The grant manager and/or the Scioto County Auditor's Office shall identify and communicate any special changes in policies and procedures necessitated by federal awards as a result of the review of each award.
5. The grant manager shall take all reasonable steps necessary to identify applicable changes in laws, regulations, and provisions of contracts and grants. Steps taken in this regard shall include, but not be limited to, reviewing subsequent grant and contract renewals, reviewing annual revisions to the 2 CFR Part 200, and communications with Federal awarding organization personnel.
6. The grant manager shall inform the independent auditors of applicable laws, regulations, and provisions of contracts and grants. The grant manager shall also communicate known instances of noncompliance with laws, regulations, and provisions of contracts and grants to the auditors.

Close Out of Federal and State Awards

Access Scioto County Public Transit shall follow the close out procedures described in 2 CFR Part 200 and in the grant agreements as specified by the granting organization.

Policy on Cost Allowability for Charges Against Federal Awards

General. All costs incurred by Access Scioto County Public Transit under a grant award from the U.S. Department of Transportation, Federal Transit Administration, shall be subject to the cost allowability standards articulated in OMB's *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, 2 CFR 200.

Procedure. Prior to entry into the general ledger, the Transit Coordinator, I shall determine if the nature of the expense and determine if the expense:

Allowability – meets the general requirements established in 2 CFR § 200.403(a) through §200.403(g). Access Scioto County Public Transit will maintain a system of internal controls over Federal expenditures to provide reasonable assurance that Federal awards are expended only for allowable activities and that the costs of goods and services charged to Federal awards are allowable and in accordance with the above referenced cost principles.

Those controls will meet the following general criteria:

- Be necessary and reasonable for the performance of the Federal award and be allocable thereto under these principles.
- Conform to any limitations or exclusions set forth in these principles or in the Federal award as to types or amount of cost items.
- Be consistent with policies and procedures that apply uniformly to both federally financed and other activities of the district.
- Be accorded consistent treatment.
- Be determined in accordance with generally accepted accounting principles.
- Not be included as a cost or used to meet cost sharing or matching requirements of any other federally financed program in either the current or a prior period.
- Be adequately documented.

Selected Items of Costs – is consistent with one of the allowability factors for selected items of costs articulated in 2 CFR § 200.420 through § 200.475 and Subpart E.

Grant Budget – is consistent with the allowable expenses provided for in the grant agreement.

This procedure will be employed regardless of whether Access Scioto County Public Transit classifies the expense as a direct or indirect (F&A) cost. If deemed allowable, the Transit Coordinator shall code the expense in accordance with the account code established for the FTA grant and record the amount in the general ledger. If the Transit Coordinator cannot establish the allowability of an expense, consultation with the Scioto County Auditor's Office shall be required to make the determination before any cost is entered in the general ledger. If unable to be resolved by the Scioto County Auditor's Office, Access Scioto County Public Transit shall seek clarification with the Federal awarding organization or pass-through organization.

If deemed ineligible for reimbursement under the Federal award, the Transit Coordinator will record the item in 509.99 Other Misc. Expense, "Ineligible Costs."

CHARGING OF COSTS TO FEDERAL and STATE AWARDS

Overview

Access Scioto County Public Transit charges costs that are reasonable, allowable, and allocable to a federal award directly or indirectly. All unallowable costs shall be appropriately segregated from allowable costs in the general ledger in order to assure that unallowable costs are not charged to federal awards.

Segregating Unallowable from Allowable Costs

The following steps shall be taken to identify and segregate costs that are allowable and unallowable with respect to each federal award:

1. The budget and grant or contract for each award shall be reviewed for costs specifically allowable or unallowable.
2. Accounting personnel shall be familiar with the allowability of costs provisions of 2 CFR part 200, particularly:
 - a. The list of specifically unallowable costs found in Attachment B (Selected Items of Cost), such as alcoholic beverages, bad debts, contributions, fines and penalties, lobbying, etc.
 - b. Those costs requiring advance approval from federal agencies in order to be allowable in accordance with Attachment B, such as foreign travel, equipment purchases, etc.
3. No costs shall be charged directly to any federal award until the cost has been determined to be allowable under the terms of the award and/or 2 CFR part 200.
4. For each federal award, an appropriate set of general ledger accounts (or account segments) shall be established in the chart of accounts to reflect the categories of allowable costs identified in the award or the award budget.
5. All items of miscellaneous income or credits, including the subsequent write-offs of un-cashed checks, rebates, refunds, and similar items, shall be reflected for grant accounting purposes as reductions in allowable expenditures if the credit relates to charges that were originally charged to a federal award or to activity associated with a federal award. The reduction in expenditures shall be reflected in the year in which the credit is received (i.e., if the purchase that results in the credit took place in a prior period, the prior period shall not be amended for the credit).

Criteria for Allowability

All costs must meet the following criteria from 2 CRF part 200, in order to be treated as allowable direct or indirect costs under a federal award:

1. The cost must be “reasonable” for the performance of the award, considering the following factors:
 - a. Whether the cost is of a type that is generally considered as being necessary for the operation of the organization or the performance of the award;
 - b. Restraints imposed by such factors as generally accepted sound business practices, arm’s

- length bargaining, federal and state laws and regulations, and the terms and conditions of the award;
 - c. Whether the individuals concerned acted with prudence in the circumstances;
 - d. Consistency with established policies and procedures of the organization, deviations from which could unjustifiably increase the costs of the award.
2. The cost must be “allocable” to an award by meeting one of the following criteria:
 - a. The cost is incurred specifically for a federal award;
 - b. The cost benefits both the federal award and other work, and can be distributed in reasonable proportion to the benefits received; or
 - c. The cost is necessary to the overall operation of the organization, except where a direct relationship to any particular program or group of programs cannot be demonstrated.
 3. The cost must conform to any limitations or exclusions of 2 CFT part 200 or the federal award itself.
 4. Treatment of costs must be consistent with policies and procedures that apply to both federally financed activities and other activities of the organization.
 5. Costs must be consistently treated over time.
 6. The cost must be determined in accordance with generally accepted accounting principles.
 7. Costs may not be included as a cost of any other federally financed program in the current or prior periods.
 8. The cost must be adequately documented.

FINANCE DEPARTMENT TECHNICAL CAPACITY

Organization

The Finance Department consists of at least 3 full time equivalent staff with knowledge and expertise to carry out the duties necessary for complete and accurate financial accounting and reporting. The staff members manage and process financial information for Access Scioto County Public Transit. The following positions comprise the Finance Department:

- Access Scioto County Public Transit Coordinator
- Access Scioto County Public Transit Operations Manager
- Access Scioto County Public Transit Office Manager

Other officers and employees of Access Scioto County Public Transit who have financial responsibilities are as follows:

- Dispatchers
- Dispatchers
- Schedulers
- Scioto County Auditor's Office
- Scioto County Treasurer's Office
- Scioto County Board of Commissioners

Responsibilities

The primary responsibilities of the Finance Department consist of:

- General ledger
- Budgeting
- Cash and investment management
- Asset management
- Grants and contracts administration
- Accounts receivable and billing
- Cash receipts
- Accounts payable
- Cash disbursements
- Payroll and benefits
- Financial statement processing
- External reporting of financial information
- Account reconciliation
- Reconciliation of subsidiary ledgers
- Compliance with government reporting requirements
- Annual audit

- Leases
- Insurance

FINANCIAL MANAGEMENT SYSTEMS FOR FEDERAL GRANTS

In accordance with the 2 CFR Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*, Access Scioto County Public Transit maintains a financial management system that provides for the following. Specific procedures to carry out these standards are detailed in the appropriate sections of this manual.

1. Accurate, current, and complete disclosure of the financial results of each federally sponsored project or program in accordance with the reporting requirements and/or the award.
2. Records that identify adequately the source and application of funds for federally sponsored activities. These records shall contain information pertaining to federal awards, authorizations, obligations, unobligated balances, assets, outlays, income, and interest.
3. Effective control over and accountability for all funds, property, and other assets. Access Scioto County Public Transit shall adequately safeguard all such assets and assure they are used solely for authorized purposes.
4. Comparison of outlays with budget amounts for each award. Whenever possible, financial information shall be related to performance and unit cost data.
5. Written procedures to minimize the time elapsing between the transfer of funds to Access Scioto County Public Transit from the U.S. Treasury and the issuance or redemption of checks, warrants, or payments by other means for program purposes by the recipient.
6. Written procedures for determining the reasonableness, allocability and allowability of costs in accordance with the provisions of the applicable federal cost principles and the terms and conditions of the award.
7. Accounting records including cost accounting records that are supported by source documentation.

GENERAL LEDGER AND CHART OF ACCOUNTS

The general ledger is the collection of all asset, liability, net assets, revenue and expense accounts. It is used to accumulate all financial transactions and is supported by subsidiary ledgers that provide details for certain accounts. The general ledger is the foundation for the accumulation of data and production of reports.

Chart of Accounts Overview

The chart of accounts is the framework for the general ledger system and the basis for the accounting system. The chart of accounts consists of account titles and account numbers assigned to the titles. General ledger accounts are used to accumulate transactions and the impact of these transactions on each asset, liability, net asset, revenue, expense, and gain and loss account.

Access Scioto County Public Transit’s chart of accounts is comprised of 6 types of accounts:

1. Assets
2. Liabilities
3. Revenues
4. Expenses

Distribution of Chart of Accounts

All Access Scioto County Public Transit employees involved with account coding or budgetary responsibilities will be issued a current chart of accounts. As the chart of accounts is revised, an updated copy of the chart of accounts shall be promptly distributed to these individuals.

Control of Chart of Accounts

The Transit Coordinator monitors and controls the chart of accounts, including all account maintenance, such as additions and deletions. Any additions or deletions of accounts should be approved by the Transit Coordinator, who ensures that the chart of accounts is consistent with the organizational structure of Access Scioto County Public Transit and meets the needs of each division and department.

Account Definitions

General Ledger

Account Range

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Category Definition

Assets

Assets are probable future economic benefits obtained or controlled by the organization as a result of past transactions or events. Assets are classified as current assets, fixed assets, contra-assets, and other assets.

Current assets are assets that are available or can be made readily

available to meet the cost of operations or to pay current liabilities. Some examples are cash, temporary investments, and receivables that will be collected within one year of the statement of financial position date.

Fixed assets (property and equipment) are tangible assets with a useful life of more than one year that are acquired for use in the operation of the organization and are not held for resale.

Contra-assets are accounts that reduce asset accounts, such as accumulated depreciation and reserves for uncollectible accounts receivable

Other assets include long-term assets that are assets acquired without the intention of disposing them in the near future. Some examples are security deposits, property and long-term investments.

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Liabilities

Liabilities are probable future sacrifices of economic benefits arising from present obligations of the organization to transfer assets or provide services to other entities in the future as a result of past transactions or events. Liabilities are classified as current or long-term.

Current liabilities are probable sacrifices of economic benefits that will likely occur within one year of the date of the financial statements or which have a due date of one year or less. Common examples of current liabilities include accounts payable, accrued liabilities, short-term notes payable, and deferred revenue.

Long-Term Liabilities are probable sacrifices of economic benefits that will likely occur more than one year from the date of the financial statements. An example is the non-current portion of a mortgage loan.

411.01 - 440.99

Revenues

Revenues are inflows or other enhancements of assets, or settlements of liabilities, from delivering or producing goods, rendering services, or other activities that constitute an organization's ongoing major or central operations. Revenues include grants received from government agencies, private foundations and corporations, and contributions received from donors.

Expenses are outflows or other activities using assets, or incurrence of liabilities from delivering or producing goods, rendering services, or carrying out other activities that constitute ongoing major or central operations.

Changes to the Chart of Accounts

The Transit Coordinator shall approve additions to, deletions from, or any other changes to the standard chart of accounts.

Fiscal Year of Organization

Access Scioto County Public Transit shall operate on a fiscal year that begins on July 1st and ends on June 30th. Any changes to the fiscal year of the organization must be ratified by majority vote of Access Scioto County Public Transit's Board of Commissioners

Accounting Estimates

Access Scioto County Public Transit utilizes numerous estimates in the preparation of its interim and annual financial statements. Some of those estimates include:

1. Useful lives of property and equipment
2. Fair market values of investments
3. Fair market values of donated assets
4. Values of contributed services
5. Joint cost allocations
6. Allocations of certain indirect costs
7. Allocations of time/salaries

The Transit Coordinator will reassess, review, and approve all estimates yearly. All key conclusions, bases, and other elements associated with each accounting estimate shall be documented in writing. All material estimates, and changes in estimates from one year to the next, shall be disclosed to the Board of Commissioners and the external audit firm.

Journal Entries

All general ledger entries that do not originate from a subsidiary ledger shall be supported by journal vouchers or other documentation, including an explanation of each such entry. Examples of such journal entries are:

1. Recording of non-cash transactions
2. Corrections of posting errors
3. Nonrecurring accruals of income and expenses

Certain journal entries, called recurring journal entries, occur in every accounting period. These entries may include, but are not limited to:

1. Depreciation of fixed assets
2. Amortization of prepaid expenses
3. Accruals of recurring expenses
4. Amortization of deferred revenue

Recurring journal entries shall be supported by a schedule associated with the underlying asset or liability account or, in the case of short-term recurring journal entries or immaterial items, a journal voucher.

All journal entries not originating from subsidiary ledgers shall be authorized in writing by the Transit Coordinator by initialing or signing the entries. Furthermore, all journal entries done shall be signed off on and available for review by the Transit Coordinator.

CASH AND CASH MANAGEMENT

Cash Accounts

General Checking Account (operating account):

The primary operating account provides for routine business check disbursements. All cash and credit card deposits are made to this account.

Cash transfers are done on an as needed basis to cover disbursements.

As necessary funds are designated as restricted program funds. Restricted program funds must be associated with the benefiting program and cannot be used for any other organization programs.

Authorized Signers

The following Access Scioto County Public Transit personnel are authorized to sign checks drawn on the general operating and payroll accounts:

- Board of Scioto County Commissioners
- Transit Coordinator
- Operations Manager
- Scioto County Auditor
- Treasurer of Board

Transit Coordinator will promptly notify the organization's financial institutions of changes in authorized signatures upon the departure of any authorized signer. Refer to the section titled "Check Signing" for procedures.

Account Reconciliations

Account statements are received each month and forwarded to the Transit Coordinator. The Transit Coordinator shall review its contents for unusual or unexplained items, such as indications of alterations to transactions, etc. (This review must be performed in a timely manner so that reconciliation of the account is not delayed.) Unusual or unexplained items shall be reported immediately to the Scioto County Auditor.

After this review is complete, the entire account statement is forwarded to the Scioto County Auditor, where a reconciliation between the organization bank balance and general ledger balance is prepared by someone who is not an authorized check signer. The bank reconciliation process will be completed within one week of receipt of each bank statement.

The reconciliation process shall involve an inspection of the fronts of cancelled checks returned with the bank statement. The purpose of this inspection is to identify signs of forgery, altered or substitute checks or other signs of fraudulent activity. If the Organization's financial institution does not return original cancelled checks or paper copies thereof, the person preparing the monthly bank reconciliation shall view electronic copies of cancelled checks provided by the financial institution.

All bank reconciliations, including any adjusting journal entries resulting from preparing bank reconciliations, are reviewed by the Transit Coordinator on a monthly basis.

Bank reconciliations, cancelled checks, and copies of resulting journal entries are filed in the current year's accounting files.

Cash Flow Management

The Transit Coordinator monitors cash flow needs on a weekly basis to eliminate idle funds and to ensure that payment obligations can be met. Cash transfers between accounts are performed on an as-needed basis.

Access Scioto County Public Transit adheres to the requirements of its grants which may prohibit loaning funds between programs; therefore, cash management and reporting is performed at the program level as well as for the organization as a whole.

Stale Checks

Any party whose check is returned to ASC without sufficient funds will be charged a twenty-five- (25) dollar service fee.

Access Scioto County Public Transit will also comply with the Ohio laws regarding unclaimed property. Accordingly, if uncashed checks are subject to a state reporting and transfer requirement, the organization shall file all appropriate forms and remit unclaimed property to the appropriate jurisdiction.

ACCOUNTS RECEIVABLE MANAGEMENT

Monitoring and Reconciliations

On a monthly basis, the Transit Coordinator will reconcile a detailed accounts receivable report (showing aged, outstanding invoices by customer) to the general ledger. The Transit Coordinator will review the reconciliation and ensure that all differences are immediately investigated and resolved.

Credits and Other Adjustments to Accounts Receivable

From time to time, credits against accounts receivable from transactions other than payments and bad debts will occur. Examples of other credits include returned products and adjustments for billing errors. An employee who is independent of the cash receipt's function will process credits and adjustments to Accounts Receivable, and all credits shall be authorized by the Transit Coordinator.

Accounts Receivable Write-Off Authorization Procedures

All available means of collecting accounts receivable will be exhausted before write-off procedures are initiated. Write-offs are initiated by the department associated with the amount to be written off, in conjunction with the Transit Coordinator. If an account receivable is deemed uncollectible, the following approvals are required before the write-off is processed:

The Transit Coordinator shall approve write-offs, in writing, in advance of accounting adjustments. Once a write-off has been processed, appropriate individuals in the originating department will be advised so that further credit is not granted and to update the master list of bad accounts. Customers listed as poor credit risks will be extended future credit only if the back debt is paid and the customer is no longer deemed a collection problem.

If write-off procedures have been initiated, the following accounting treatment applies:

1. Current year invoices that are written off will either be charged against an appropriate revenue or revenue adjustment account, or against the original account credited.
2. Invoices written off that are dated prior to the current year will be written off against net assets.

ACCOUNTS PAYABLE MANAGEMENT

Overview

Access Scioto County Public Transit strives to maintain efficient business practices and good cost control. A well-managed accounts payable function can assist in accomplishing this goal from the purchasing decision through payment and check reconciliation. The following are general policies for accounts payable:

- Assets or expenses and the related liability are recorded by an individual who is not responsible for ordering and receiving.
- The amounts recorded are based on the vendor invoice for the related goods or services.
- The vendor invoice should be supported by an approved purchase requisition where necessary and should be reviewed and approved by a Department Manager prior to being processed for payment.
- Invoices and related general ledger account distribution codes are reviewed prior to posting to the subsidiary system.

The primary objective for accounts payable and cash disbursements is to ensure that:

1. Disbursements are properly authorized
2. Invoices are processed in a timely manner
3. Vendor credit terms and operating cash are managed for maximum benefits

Recording of Accounts Payable

All valid accounts payable transactions, properly supported with the required documentation, shall be recorded as accounts payable in a timely manner.

Accounts payable are processed on a daily basis. Information is entered into the system from approved invoices or disbursement vouchers with appropriate documentation attached.

Only original invoices will be processed for payment unless duplicated copies have been verified as unpaid by researching the vendor records. No vendor statements shall be processed for payment.

Accounts Payable Cut-Off

For purposes of the preparation of the organization's monthly financial statements, all vendor invoices that are received, approved and supported with proper documentation by the **tenth day of the following month** shall be recorded as accounts payable as of the end of the immediately preceding month if the invoice pertains to goods or services delivered by month-end.

Establishment of Control Devices

The Transit Coordinator establishes control of invoices as soon as they are received.

Approvals by Transit Coordinator indicate their acknowledgement of satisfactory receipt of the goods or services invoiced, agreement with all terms appearing on the vendor invoice, agreement with general ledger account coding, and agreement to pay vendor in full. Approvals shall be documented with initials of the approving individual.

Payment Discounts

To the extent practical, Access Scioto County Public Transit takes advantage of all prompt payment discounts offered by vendors. When such discounts are available, and all required documentation in support of payment is available, payments will be scheduled so as to take full advantage of the discounts.

Employee Expense Reports

Reimbursements for travel expenses, business meals, or other approved costs will be made only upon the receipt of a properly approved and completed expense reimbursement form. All required receipts must be attached, and a brief description of the business purpose of trip or meeting must be noted on the form. and activities.

Employees who are required to use their own private vehicles in the performance of their job for official Board business will be reimbursed at the rate presently approved by the Board.

The mileage reimbursement will be deemed to cover all expenses incurred by use of the privately-owned vehicle including oil, gasoline, tires, depreciation, insurance and all other expenses of operation. No reimbursement for mileage will be made unless an employee carries automobile/liability insurance on his/her vehicle and maintains a copy of current coverage in his/her personnel file.

When two (2) or more employees are traveling to the same destination, they should travel together and only one may claim mileage reimbursement.

No reimbursement will be made for travel between the employee's home and the Board's office or other work location designated by their Appointing Authority/Department Head.

Parking tolls, ferry charges, bridge, highway and tunnel tolls will be reimbursed if the employee lists them separately on his/her travel report, attaching receipts for all expenses incurred over one dollar (\$1.00).

Lodging Expenses

Expenses covering the actual cost of a hotel or motel room will be reimbursed in full when an employee travels out of the County or State on official Board business and such travel requires an overnight stay. Prior approval of the Board of Commissioners is required for reimbursement of lodging expenses.

When possible, employees of the same sex attending a meeting or conference should share a room.

Only business telephone calls will be reimbursed.

Meal Expenses.

Upon submission of itemized receipts, employees who must travel out of the County or State on Board business will be reimbursed for no more than three (3) meals per twelve (12) hour day, including beverages, for the actual cost of the meals up to the Board-adopted rate.

Reimbursement for partial days, when travel extends through the normal meal period, will be according to the Board adopted rate.

No reimbursement will be made for meals within the County unless the meal is an integral part of an approved meeting or conference.

Tips, alcoholic beverages and entertainment are not reimbursable.

Reconciliation of A/P Subsidiary Ledger to General Ledger

At the end of each monthly accounting period, the total amount due to vendors per the accounts payable subsidiary ledger shall be reconciled to the total per accounts payable general ledger account (control account). All differences are investigated, and adjustments are made as necessary. The reconciliation and the results of the investigation of differences are reviewed and approved by the Transit Coordinator.

Also on a monthly basis, the Transit Coordinator shall check all statements received for unprocessed invoices.

Management of Accounts Payable Vendor Master File

Upon the receipt of an invoice from a new vendor that is not already in Access Scioto County Public Transit's Accounts Payable Vendor Master File, the Transit Coordinator shall mail (or email) a Form W-9 and a request for completion of the Form W-9, including the vendor's full address and Federal employer identification number.

Vendor files shall include all of the following data:

1. Vendor's legal name and any DBA name(s)
2. Street address (payments may be mailed to a P.O. Box, but a street address must be in the file)
3. Federal employer identification number
4. Telephone number
5. Fax number
6. Contact name

Payments shall not be made to any vendor whose file does not comply with the preceding requirements.

Any unexplained deviations or irregularities noted in connection with the preceding internal audit procedures shall be reported to the Board of Scioto County Commissioners.

Verification of New Vendors

The Scioto County Auditor's Office will perform additional procedures to validate the legitimacy of new vendors that shall be paid one-time or cumulative payments in excess of \$25,000. For such vendors, the Scioto County Auditor's Office shall perform a System of Award Management (SAM) verification to valid the vendor is eligible to receive federal fund payments. The SAM report shall be conducted annually and be placed in the vendor file.

EFT Payments

Recurring vendor payments may be set up to be paid electronically and decided on a vendor basis. To set up a vendor for EFT payment, both the Transit Coordinator will review whether the payment can be done in compliance with the program grant and 2 CFR Part 200 regulations. Any EFT payments will be controlled by the Scioto County Auditor's Office/Treasurer Department through the organization's online banking system and submitted on a batch or case-by-case basis, not set up as an automatic withdrawal payment authorization from the vendor. When EFT payments are made, a list of each month's activity will be presented to the board for review during the regular board meetings.

CASH RECEIPTS

Overview

Cash (including any checks payable to Access Scioto County Public Transit) is the most liquid asset an organization has. Therefore, it is the objective of Access Scioto County Public Transit to establish and follow the strongest possible internal controls in this area.

Processing of Checks and Cash Received in the Mail

The following procedures will be followed:

- Mail is opened by the Transit Coordinator and any checks or cash are recorded in a ledger retained at the scheduling desk. This ledger is available for cross reference or verification of funds received at all times. Any discrepancies will be investigated thoroughly by Transit Coordinator.
- The individual preparing the daily receipts shall be Transit Admin Personnel that is not involved in the deposit delivery to the bank or entering of the deposit into the fiscal software.
- A deposit slip is prepared by the Transit Coordinator from the cash/checks received.
- Deposits are prepared and taken to the bank by an individual other than the employee who prepared the daily cash receipts listing.

Endorsement of Checks

All checks received that are payable to the organization shall immediately be restrictively endorsed by the individual who prepares the daily receipts listing. The restrictive endorsement shall be a rubber stamp that includes the following information:

1. For Deposit Only
2. Date check received

Timeliness of Bank Deposits

Bank deposits will be made on a daily basis, unless the total amount received for deposit is less than \$1,000 (ORC requirement). In no event shall deposits be made less frequently than weekly.

Reconciliation of Deposits

On a periodic basis, the Scioto County Auditor's Office, who does not prepare the initial cash receipts listing or bank deposit, shall reconcile the listings of receipts to bank deposits on the monthly bank statement. Any discrepancies shall be immediately investigated.

FARE COLLECTION AND RECONCILIATION POLICY

Policy:

To establish a process for collection of fares from passengers and to assure that all fares are counted and reconciled with transit records.

Procedure:

Each driver will have an assigned, (money box at the beginning of their shift. No driver will know which box will receive prior to their shift. Transportation does not make change for fares therefore the numbered box will be empty when distributed to the driver.

Individuals must pay a fare upon boarding the vehicle. Passengers must pay exact fares and drivers cannot make change. If a passenger does not have the exact fare any additional funds will be documented by the driver and recorded as a donation. No refunds will be made to passengers.

Each Driver will have a manifest that states fare amount to be collected. The driver will notify the passenger of the fare upon boarding and the passenger will place the fare in the locked money box.

At the end of their shift, the Driver will record on the Driver Log Sheet the total fares collected. The ASC Office employee in the presence of the driver turning in the fares, will count the fares collected by the Driver. The ASC office employee will prepare the Fare Reconciliation Form and both the Driver and ASC office employee will initial the Form.

Any errors will be corrected by strikeouts (no whiteout) that are initialed by both the Driver and the ASC office employee. The ASC office assistant will record the total amount of fares collected by the Driver on the Fare Log sheet.

The cash and Fare Log Sheet will be forwarded to the Operations Manager to be reconciled to the driver's manifest.

The Operations Manager will verify the amount recorded on the Fare Reconciliation Form matches the driver manifest amounts.

The Operations Manager will sign and date the Fare Reconciliation Form and prepare it for deposit. Any discrepancies will be discussed with the individual turning in the fares and the justification for the discrepancy will be documented on the form. Recurring discrepancies will result in progressive disciplinary action.

The Transit Coordinator is responsible for daily deposits of fares. The Transit Coordinator enters the amount of the receipt into the accounting system. All Transportation funds are recorded as income to the Access Scioto County Public Transit Transportation designated fund. The deposit receipt is then attached to the Fare Reconciliation Form.

The Transit Coordinator verifies the funds have been deposited into the transit account on a monthly reconciliation basis when reconciling the account statement.

In the absence of any of the personnel listed above, the following substitutions will be made:

- Operations Manager
- Transportation Specialist

Responsibilities:

Responsibilities shall be as defined above.

Company Credit Card Usage

Access Scioto County Public Transit will issue company credit cards to certain employees for use in their jobs. This policy sets out the acceptable and unacceptable uses of such credit cards.

- Use of company-issued credit cards is a privilege that the Company may withdraw at any time, with or without cause. Upon an employee's termination of employment at the Company, all cards must be returned to the Company's [specify department or officer to whom card should be returned].
- The employee in possession of the company credit card is solely responsible for all purchases on the card and for ensuring that the card is not used by unauthorized personnel. Card numbers may not be distributed and should not be saved in online accounts.
- Any credit card Access Scioto County Public Transit issued to an employee must be used for business purposes only, and for purposes in conjunction with the employee's job duties. Employees with such credit cards shall not use them for any non-business purpose. Non-business purchases are considered any purchases that are not for the benefit of Access Scioto County Public Transit.
- The employee in possession of the credit card is responsible for receiving, printing, and retaining all receipts related to purchases made on the company credit card. If a receipt is lost, a written description of the items and cost of the purchase must be maintained and submitted in the same manner in which a receipt would be maintained and submitted.
- Receipts need to be turned into the finance department or the individual's direct supervisor within 1 day of the date of purchase. All receipts must be labeled with a description of what the purchase was for, coded to the appropriate program expense category to ensure proper accounting of the purchase. Any receipts for meals or hotels must be attached to a paper that clearly indicates the names of all persons attending the meal or hotel stay and the business purpose of such event. Purchase of alcohol is not permitted.
- Personal use of the company credit card is not permitted. Any unapproved purchases will result in disciplinary action as set forth in the Disciplinary Procedures.
- This policy will remain in effect as long as employee has a company credit card or until a new policy has been issued and which clearly indicates that it is intended to be a replacement of this policy.

Policy Acknowledgment

I, _____, hereby acknowledge that I have received a company credit card. I have been provided with and read the _____ credit card policy, and I understand that I am responsible for complying with the policy rules. I understand that violation of such policy may result in consequences including cancellation of my card or my termination.

I further acknowledge that I understand that if I make any personal purchases in violation of this policy, the amount of such purchases is an advance of future wages payable to me, that Access Scioto County Public Transit may deduct that amount from my next paycheck, and that if there is a balance remaining after such deduction, Access Scioto County Public Transit will deduct the balance of the wage advance from my future paychecks until the amount is repaid in full. Such deductions may take my pay below minimum wage for the workweek(s) in question. I further agree that if I make any non-personal transactions in violation of the policy in question, I am financially responsible for any such expenses and agree to reimburse Access Scioto County Public Transit via wage deductions until the unauthorized amounts are fully repaid. Such deductions are in the amount of the unauthorized purchase(s), Such deductions may take my pay below minimum wage for the workweek(s) in question.

Employee's Printed Name

Employee's Job Title

Employee's Signature

Date

Supervisor's Signature

Date

Supervisor's Printed Name

Supervisor's Title

PETTY CASH POLICY

Access Scioto County Public Transit does not provide Petty Cash.

BILLING/INVOICING POLICIES

Overview

The Organization's primary sources of revenue are:

- Reimbursement grants – billed quarterly, or as funders require, based on allowed, incurred expenses
- Contracts – billed monthly
- Bus Advertising – billed quarterly

Other lesser sources of income such as transportation fares will be collected and recorded when the services are provided.

Responsibilities for Billing and Collection

Access Scioto County Public Transit's Transit Coordinator is responsible for the invoicing of funding sources and the collection of outstanding receivables. (Note: Cash receipts, credit memo, and collection policies will be discussed in subsequent sections.)

Billing and Financial Reporting

Access Scioto County Public Transit strives to provide management, staff and funding sources with timely and accurate financial reports applicable to Federal awards. These reports include monthly and cumulative expenditures, a project budget, and a balance remaining column.

Access Scioto County Public Transit shall prepare and submit financial reports as specified by the financial reporting clause of each grant or contract award document. Preparation of these reports shall be the responsibility of Finance Specialist, subject to review and approval by Transit Coordinator

The following policies shall apply to the preparation and submission of billings to federal agencies under awards made to Access Scioto County Public Transit:

1. The organization will request reimbursement after expenditures have been incurred, unless an award specifies another method.
2. Access Scioto County Public Transit will strive to minimize the time between receipt and disbursement of grant funds by issuing payments within 24 hours of receipt of such funds. (Prompt payment requirements require payment within 3 business days)
3. Each award normally specifies a particular billing cycle. Therefore, a schedule is established for each grant and contract to ensure that reimbursement is made on a timely basis along with any other reporting that is required in addition to the financial reports.
4. Requests for reimbursement of award expenditures will use the actual amounts as posted to the general ledger as the source for all invoice amounts.

5. All financial reports required by each federal award will be prepared and filed on a timely basis. To the extent Access Scioto County Public Transit's year-end audit results in adjustments to amounts previously reported to Federal agencies, revised reports shall be prepared and filed in accordance with the terms of each Federal award.

Access Scioto County Public Transit shall maintain separate billing records in addition to the official general ledger accounting records. Billing records shall be reconciled to the general ledger on a monthly basis.

At the time invoices (requests for reimbursement) are prepared, revenue and accounts receivable shall be recorded on the books of Access Scioto County Public Transit by the Finance Specialist.

If a federal award authorizes the payment of cash advances to Access Scioto County Public Transit, the Finance Manager may require that a request for such an advance be made. Upon receipt of a cash advance from a Federal organization, Access Scioto County Public Transit shall reflect a liability equal to the advance. As part of the monthly close-out and invoicing process, the liability shall be reduced, and revenue recognized, in an amount equal to the allowable costs incurred for that period.

Accounts Receivable Entry Policies

Individuals independent of the cash receipts function shall post customer invoices, credit adjustments, and other adjustments to the accounts receivable subsidiary ledger.

Classification of Income and Net Assets

All income received by Access Scioto County Public Transit is classified as "unrestricted," with the exception of the following:

1. Grants and other awards received from government agencies or other grantors, which are classified as temporarily restricted.
2. Special endowments received from donors requesting that these funds be permanently restricted for specific purposes.

From time to time, Access Scioto County Public Transit may raise other forms of contribution income which carry stipulations that the organization utilize the funds for a specific purpose or within a specified time period identified by the donor of the funds. When this form of contribution income is received, Access Scioto County Public Transit shall classify this income as Temporarily Restricted income.

As with all Temporarily Restricted net assets, when the restriction associated with a contribution has been met (due to the passing of time or the use of the resource for the purpose designated by the donor), Access Scioto County Public Transit will reclassify the related net assets from "Temporarily Restricted" to "Unrestricted" in its Statement of Financial Position and reflect this reclassification as an activity in its Statement of Activities.

From time-to-time, the Access Scioto County Public Transit Board of Directors may determine that it is appropriate to set funds aside for specific projects. Such funds shall be classified as "unrestricted," labeled

“Board- Designated,” and reported as a separate component of unrestricted net assets.

ANNUAL FINANCIAL AUDIT

Role of the Independent Auditor

Access Scioto County Public Transit will arrange for an annual audit of the organization's financial statements to be conducted by an independent accounting firm.

The independent accounting firm selected by the Board of Scioto County Commissioners will be required to communicate directly with the organization's Board upon the completion of their audit. In addition, the Executive Committee is authorized to initiate communication directly with the independent accounting firm as need arises.

Audited financial statements, including the auditor's opinion thereon, will be submitted and presented to the Board of Scioto County Commissioners by the independent accounting firm as soon as practicable after completion, after the financial statements have been reviewed and approved by the Board/Governing Body Name.

Management's Responsibility for the Financial Statements

Management is responsible for preparing and fairly presenting these financial statements in accordance with accounting principles accepted in the United States of America; this includes designing, implementing, and maintaining internal control relevant to preparing and fairly presenting financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Scioto County Auditor's Office responsibility is to opine on these financial statements based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' Government Auditing Standards. Those standards require us to plan and perform the audit to reasonably assure the financial statements are free from material misstatement. An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the County's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

Any questions or errors noted as part of this review shall be communicated to the independent auditor in a timely manner and resolved to the satisfaction of the Board of Scioto County Commissioners.

SECURITY OF FINANCIAL INFORMATION AND SENSITIVE DATA

Finance Department

A lock will be maintained on the door leading into the Access Scioto County Public Transit Finance Department. This door shall be closed and locked in the evenings and whenever the Finance Department is vacant. The key/combination to this lock will be provided Transit Coordinator, and other personnel as approved by the Board of the Scioto County Commissioners. The lock will be changed whenever any of these individuals leaves the employment of Access Scioto County Public Transit.

Access to Electronically Stored Accounting Data

Access Scioto County Public Transit utilizes passwords to restrict access to accounting software and data. Only duly authorized accounting personnel with data input responsibilities will be assigned passwords that allow access to the system.

Each password enables a user to gain access to only those software and data files necessary for each employee's required duties.

Storage of Back-Up Files

Access Scioto County Public Transit maintains back-up copies of electronic data files off-site in a secure, fire-protected environment. Access to back-up files shall be limited to individuals authorized by management. A log should be kept which records the whereabouts of each backup media. Multiple copies of backup media are recommended so as to not overwrite the most recent backup.

Access Scioto County Public Transit has a regularly scheduled test of its capability to restore from backup media.

Storage of Sensitive Data

In addition to accounting and financial data stored in the Finance Department, other sensitive data, such as social security numbers of employees or clients, etc. may be stored in areas other than the finance department, such as in program, Human Resources offices, etc. Therefore, the Organization:

1. Minimizes the storage of sensitive data outside the Finance Department by shredding documents with such data or deleting the sensitive data from documents that are stored outside the Finance Department whenever possible; and
2. Requires that all sensitive data that is stored in areas other than the Finance Department is secured in locked filing cabinets/safes that are placed in offices that are locked after hours.

Further, the organization restricts access to sensitive data to organization employees only (no temporary workers, contractors, or volunteers) and only to employees with a legitimate need for such access. Access Scioto County Public Transit also requires employees to claim print jobs which contain sensitive information immediately upon printing.

GRANTS RECEIVABLE MANAGEMENT

Monitoring and Recognition

Access Scioto County Public Transit records Grant Receivable and income as follows:

1. During the year, when claims are filed, the grants receivable account is charged with the amount of the claim and the claim is recorded as income.
2. Most claims are made on a reimbursement basis in that funds are not claimed until the expenses have been incurred.
3. When funds are received the Grant Receivable account is credited and the funds are recorded as cash received.
4. In order to comply with GAAP requirements, at the end of the fiscal year, all expenses incurred, but not yet claimed, will be recorded as Grants Receivable in the amount of the unclaimed expenses per grant, and a like amount recognized as income.

RECORD RETENTION

Policy

Access Scioto County Public Transit retains records as required by law and destroys them when appropriate. The destruction of records must be approved by the Transit Coordinator/Board of Scioto County Commissioners. The formal records retention policy of Access Scioto County Public Transit is as follows:

- Accident reports/claims (settled Cases) 7 Years
- Accounts payable ledgers and schedules 7 Years
- Accounts receivable ledgers and schedules 7 Years
- Audit reports Permanently
- Bank reconciliations 3 Years
- Bank Statements 3 Years
- Chart of Accounts Permanently
- Cancelled Checks 7 Years
- Contracts, mortgages, notes and leases:
 - Expired 7 Years
 - Still in effect Permanently
- Correspondence:
 - General 2 Years
 - Legal and important matters only Permanently
 - Routine with customers and/or vendors 2 Years
- Deeds, mortgages, and bills of sales Permanently
- Depreciation schedules Permanently
- Duplicate deposit slips 3 Years
- Employment applications 3 Years
- Expense analyses/expense distribution schedule 7 Years
- Financial statements:
 - Year-end Permanently
 - Other Optional
- Garnishments 7 Years
- General ledgers/year end trial balance Permanently
- Insurance policies (expired) 3 Years
- Insurance records (policies, claims, etc.) Permanently
- Internal audit reports 3 Years +
- Internal reports 3 Years
- Inventories of products, materials and supplies 7 Years
- Invoices (to customers, from vendors) 7 Years
- Journals Permanently
- Minute books of directors, bylaws and charters Permanently
- Notes receivable ledgers and schedules 7 Years
- Payroll records and summaries 7 Years
- Personnel records (terminated) 7 Years
- Petty cash vouchers 3 Years
- Physical inventory tags 3 Years

- Property records (incl. depreciation schedules) Permanently
- Purchase orders:
 - Purchasing department copy 7 Years
 - Other copies 1 Year
- Requisitions 1 Year
- Sales records 7 Years
- Subsidiary ledgers 7 Years
- Tax returns and worksheets, examination reports and other documents relating to determination of income tax liability Permanently
- Time sheets/cards 7 Years
- Trademark registrations and copyrights Permanently
- Voucher register and schedules 7 Years
- Withholding tax statements 7 Years

All Computers and Data Sources:

- Keep All Revisions: 2 Days
- Keep Daily Revisions: 7 Days
- Keep Weekly Revisions: 2 Weeks
- Keep Monthly Revisions: 3 Months
- Keep Yearly Revisions: 1 Year
- Keep Removed Email Messages: 2 months

Grants Secured through the FTA and/or ODOT:

- Retain all documents related to FTA and/or ODOT grants for 5 years after the grant has been closed.

There may be other forms and records required for/by other departments and programs not listed above. See their program specific requirements for retention of those documents.