ALAMEDA-CONTRA COSTA TRANSIT DISTRICT

STAFF REPORT

MEETING DATE: 7/9/2025   **Staff Report No.** 25-333

TO: **AC Transit Board of Directors**

FROM: **Salvador Llamas, General Manager/Chief Executive Officer**

SUBJECT: **Board Policy 340 - Accounting Policy**

ACTION ITEM

AGENDA PLANNING REQUEST: ☐

RECOMMENDED ACTION(S):

Consider approving minor amendments to Board Policy 340 - Accounting Policy.

Staff Contact:
Chris Andrichak, Chief Financial Officer

STRATEGIC IMPORTANCE:

Goal - Financial Stability and Resiliency
Initiative - Financial Efficiency and Revenue Maximization

The accounting policy drives how the District recognizes revenue and expenses and manages all aspects of its finances.

BUDGETARY/FISCAL IMPACT:

There is no budgetary or fiscal impact related to the minor change in the policy.

BACKGROUND/RATIONALE:

Board Policy 340 - Accounting Policy is subject to review every two years to ensure AC Transit remains in compliance with Governmental Accounting Standards Board (GASB) policies, National Transit Database (NTD) reporting requirements, Government Finance Officers Association (GFOA) guidelines for annual reporting, and other applicable audit and accounting standards.

As part of this review, staff recommends removing references to Measure B, as the District no longer receives funding from that source. All sales tax revenue in Alameda County is now received through Measure BB.

Staff recommends that the Board approve the proposed minor amendments to the policy as drafted in Attachment 1.

ADVANTAGES/DISADVANTAGES:

There are no disadvantages to the recommended policy change.

ALTERNATIVES ANALYSIS:

There is no alternative analysis.

PRIOR RELEVANT BOARD ACTION/POLICIES:

None

ATTACHMENTS:

1.   Board Policy 340 Accounting Policy

Prepared by:
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Approved/Reviewed by:
Chris Andrichak, Chief Financial Officer
Aimee L. Steele, General Counsel/Chief Legal Officer