

BUTTE SCHOOLS SELF-FUNDED PROGRAMS

POLICIES & PROCEDURES MANUAL

Subject: **RETENTION OF RECORDS**

Section: **1.18**

Policy Statement

Butte Schools Self-funded Programs has an obligation to create and maintain records and information in accordance with accepted records management practices and standards. It shall be BSSP's policy to maintain records in accordance with the following schedule. Records may be maintained in either permanent or electronic format.

Records Retention Schedule

<u>TITLE</u>	<u>RETENTION PERIOD*</u>	<u>CLASS</u>
Administration	Permanent	1
Actuarial reports	Permanent	1
Annual Reports	Permanent	1
Certificates of coverage	Permanent	1
Financial audit reports	Permanent	1
General correspondence	3 years after audit	3
Policy and procedures	Permanent	1
Master documents	Permanent	1
JPA Agreement & amendments		
Bylaws & amendments		
Boards / Committees	Permanent	1
Agendas		
Meeting notices		
Minutes of Board meetings		
Minutes of Committee meetings		
Resolutions		
Claims		
Audit reports	Permanent	1
Files	3 years after audit	3
Monthly reports	3 years after audit	3
Carrier claims reports	1 year after audit	1
Computer Records		
Hardware listing	Permanent	1
Software listing	Permanent	1
Software manuals	Permanent	1

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Contracts		
Agreements & Contracts	3 years following end of contract	3

Records Retention Schedule (continued)

<u>TITLE</u>	<u>RETENTION PERIOD*</u>	<u>CLASS</u>
Elections		
General	Permanent	1
Financial		
Accounts Payable	3 years after audit	3
Check register **	3 years after audit	3
G/L summary report	3 years after audit	3
Invoices	3 years after audit	3
Invoices-fixed assets	Permanent	1
Purchase order copies	3 years after audit	3
Accounts Receivable	3 years after audit	3
Invoices	3 years after audit	3
Invoice listing	3 years after audit	3
Banking	3 years after audit	3
Bank statements	3 years after audit	3
Cancelled & voided checks**	3 years after audit	3
Deposit slips	3 years after audit	3
Signature authorizations	3 years after audit	3
Financial Reporting		
Adjusting journal entries	Permanent	1
Banking reconciliations	3 years after audit	3
Budget	3 years after audit	3
Chart of accounts	3 years after audit	3
General ledger	Permanent	1
Quarterly financial statements	3 years after audit	3
Payroll records**	Permanent	1
Payroll tax reports	Permanent	1
Property & equipment schedule	Permanent	1
Insurance		
Endorsements	Permanent	1
Insurance policies	Permanent	1

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Records Retention Schedule (continued)

<u>TITLE</u>	<u>RETENTION PERIOD*</u>	<u>CLASS</u>
Government Reports		
Secretary of State filing	Permanent	1
State Controller reports	Permanent	1
Statement of Economic Interests	3 years after audit	3
Legal	Permanent	1
Correspondence		
Opinions		
Membership	Permanent	1
Correspondence		
Member records		
Personnel **	Permanent	1
Applications		
Contracts		
Disability claims		
Payroll		
Pension records		
Personnel files		
Salary and wage rate changes		
Time cards		
Unemployment claims		
Withholding exemptions certificates		
Workers' compensation reports		
W-2 forms		
Property Records	Permanent	1
Account ledger		
Appraisals		
Damage reports		
Deeds		
Maintenance and repair		
Plans and specifications		
Purchases		
Sales		
Taxes		

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The above schedule is based on Title 5 of the California Code of Regulations, which contains the state regulations pertaining to education, and the IRS suggested schedule for retention of business records.

The Executive Director shall prepare and maintain a Records Retention Manual for use in classifying records and scheduling their retention.

* Pursuant to the Government Code Section 60201, unless otherwise provided by state statute, all records not specifically mentioned in this policy shall be retained for a period of not less than one year after the completion of the audit.

** Reports to be maintained by Butte County Office of Education under contract for accounting services.