

# VANCE COUNTY SCHOOLS

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February 14, 2017

To: Principals, School Treasurers, and Budget Managers  
From: Jennifer S. Bennett, Assistant Superintendent of Business and Finance  
Subject: Records Retention Area



We have created an area at the Vance County Schools Distribution Center to maintain *critical fiscal records* that must be kept for a specific period of time and for audit purposes. This is NOT for student records. Please refer to the attached **Acceptable Records Retention Items** and the **General Schedule for State Agency Records** for the records retention/disposition schedule for your particular types of records.

We have an area set-up within the center if you need to get to your records and research. You only need to schedule an appointment with Distribution to access your records. *Distribution will NOT be responsible for searching your records for you.*

Annually we will set-up a process for year-end pick-up of your records (each August). Distribution will handle the appropriate destruction of records in the center annually. This area is not for those records you must refer to on a regular basis. At minimum, you should keep current year and last year's records neatly in your office. You will keep FY 2015-16 and FY 2016-17 at your site/office. Below are the general rules for fiscal record retention:

- State and Local retention date is 5 years, so to be safe we will retain 5 years
- Federal grant records are 7 years
- Federal E-Rate records are 12 years
- Contracts/Agreements/Leases should be retained 10 years

Distribution will pick up records from FY 2014-15 and earlier. **All records need to be clearly marked with Destroy Dates.** Please group your records for pick-up by destroy date. This will help us clearly see the records we are storing versus those we need to get destroyed this year. Requirements that must be followed in order to have your records stored in this area are:

- They must be in the file storage boxes we stock in the warehouse (Item #00458) or its equivalent (letter size, 24L x 10H x 12W). Please consider combining records where possible to maximize the storage space available.
- Both ends of the box **MUST** be labeled as follows, it can be written on the box in permanent marker or typed on 2 sheets of paper and one sheet taped on each end, but it must have all four of the following components:

SCHOOL / DEPARTMENT NAME  
DESCRIPTION OF CONTENTS  
DATES OF CONTENTS  
DESTROY DATE

We will be working toward collecting the records from each School first, then the Central Service departments as space and time permits. When you have your records ready, labeled and organized please contact Silka Boone in Distribution to arrange for a pick-up date and time. Please let her know the # of boxes that will be stored and # of boxes to be destroyed.

If you have any questions or concerns pertaining to the above, please don't hesitate to contact Silka Boone at 252-438-5635 or [sboone@vcs.k12.nc.us](mailto:sboone@vcs.k12.nc.us).

## ACCEPTABLE RECORDS RETENTION ITEMS

### Required for School Audit (5 years):

- Receipts and disbursements detail for the entire fiscal year
- List of all disbursements by date
- List of all deposits by date
- All deposit detail reports/receipts
- All receipt books (with subtotals for each account recorded in the front cover)
- Athletic events gate receipt reports.
- Deposit records for the entire year (deposit reports, teacher reports to the treasurer, and deposit slips)
- Bank statements for July 1<sup>st</sup> through June 30th (or most recent statement possible)
- Check register for July 1st through June 30th (or latest date possible)
- Supporting documentation (invoices, purchase orders, canceled checks) for all checks on the check register
- Account history reports for every individual account for the fiscal year. (ie football, yearbook, media center, interest, etc.)
- Bank reconciliations for every month of the entire fiscal year and related bank statements (list of outstanding checks and deposits in transit)

### Other Records Required to be Retained (per State Regulations)

Accident/Incident Report	Records concerning accidents involving agency employees, agency equipment, or other agency property. File includes employee and citizen accident and incident reports	Destroy 5 years after settlement/denial
Association/Organization File	Records concerning local, state, or national associations, organizations, and committees with which the agency or staff is involved.	Destroy after 3 years
Conference/Workshop File	Records concerning conferences and workshops conducted by or attended by agency employees. File includes participant lists, handouts, and other related records.	Destroy after 3 year
Discrimination Complaint File	Records concerning formal discrimination complaints and allegations filed against the agency.	Destroy after 5 years
Legal Correspondence / Memoranda File	Office correspondence and memoranda concerning legal matters not related to specific legal cases or official opinions.	Destroy after 5 years
OSHA File	Records concerning Occupational Safety and Health Administration (OSHA) policies and programs. File includes OSHA forms; ergonomic assessments for employees; and records concerning injury or illness, extent and outcomes, and summary totals for calendar year.	Destroy after 5 years
Performance Audit Report	Reference copies of audit reports and other records assessing the function of agency programs.	Destroy after 5 years
Surplus Property	Records concerning supplies and equipment. File includes inventories, operating manuals, warranties, accounting records, and other related records.	Destroy after 5 years
Annual Financial Report	Reference copies of reports documenting final financial actions during the completed fiscal year.	Destroy after 5 years

## ACCEPTABLE RECORDS RETENTION ITEMS

Bank Statements / Canceled Checks / Deposit Slip / Receipts / Reconciliations	File includes cash, credit card, debit card, and purchasing card statements, receipts, receipt books, bank reconciliation	Destroy after 5 years
Cash Receipts/Journals	Receipts and journals for money collected. (ie: Athletic Events)	Destroy after 5 years
Contracts/Agreements/Leases	Contracts, agreements, and leases with consultants, vendors, and other firms concerning services, equipment, and other obligations.	Destroy after 10 yrs
Daily Cash Reports	Records concerning daily status of cash. File includes receipts, disbursements, cash, and invested balances.	Destroy after 5 year
Timesheets/Earnings	Time sheets and other related records detailing earnings of employees	Destroy after 5 years
Financial Audit Reports	Reference copies of audit reports and other records reflecting the financial status of an agency.	Destroy after 5 years
Fiscal Correspondence	Records concerning changes in budgets, funds, requests for additional or revised allotments, and other related material.	Destroy after 5 years
General Ledger	General ledger data concerning budget code transactions not produced by the N.C. Accounting System (NCAS).	Destroy after 5 years
Invoices	Invoices concerning purchased materials.	Destroy after 5 years
Monthly Budget Reports	Reference copies of monthly budget reports and other related records.	Destroy after 5 years
Procurements/Purchasing	Records concerning procurements and purchases for the office. File includes purchase orders.	Destroy after 5 years
Reconciliation Reports	Reports listing all outstanding checks or warrants	Destroy after 5 years
Travel Requests/Reimbursements	Authorizations and requests for reimbursement for travel and related expenses.	Destroy after 5 years
Vouchers	Vouchers and documentation of disbursements.	Destroy after 5 years