

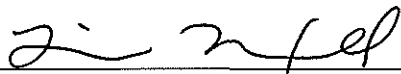
## Arizona State Library, Archives and Public Records

### General Records Retention Schedule for All Public Bodies Financial Records

Schedule Number:  
000-12-25

#### Authorization and Approval

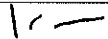
Pursuant to ARS §41-151.12, the retention periods listed herein are the minimum amount of time records may be kept. Keeping records for a time period shorter than their approved retention period is illegal. Records required for ongoing or foreseeable official proceedings such as audits, lawsuits or investigations, must be retained until released from such official proceedings, notwithstanding the instructions of this schedule. If it is believed that special circumstances warrant that records should be kept for a shorter time than the time period listed in this schedule or that any of these records may be appropriate for transfer to the State Archives, please contact the Records Management Division to inquire about a change to the retention period. Only the Arizona State Library, Archives and Public Records has the authority to set records retention periods. **Public records, including electronic records, not listed in this schedule are not authorized to be destroyed.**

  
\_\_\_\_\_  
Lisa Maxwell, Director  
Records Management Division  
Arizona State Library, Archives and Public Records

Date Approved: *March 15, 2012*

**Records Retention Schedule for  
All Public Bodies  
Financial Records**

<b>Item #</b>	<b>Records Series</b>	<b>Retention (Yrs.)</b>	<b>Remarks</b>
1.	<p>Accounts Payable and Receivable Records (including</p> <ul style="list-style-type: none"> <li>• claims, demands, advance records and vouchers</li> <li>• travel requests (approved)</li> <li>• fund transfer records</li> <li>• purchase orders</li> <li>• receiving documents, invoices and receipts</li> <li>• insufficient funds (NSF) and returned check records</li> <li>• credit card authorization records</li> <li>• cash transactions records (including petty cash records, receipts, summaries (daily receipts and sales), cash register tapes, voided transaction records, mail receipt lists, cash register reconciliation reports, cash refund records, and other related records)</li> <li>• purchase card (Pro card, P-card) records</li> <li>• billing and collection records</li> <li>• and other related records</li> </ul> <p>a. Official record</p> <p>i. State Agencies, Boards and Commissions</p> <p>ii. School Districts and Charter Schools</p> <p>iii. All other public bodies</p> <p>b. All other copies</p>	<p>5</p> <p>4</p> <p>3</p> <p>1</p>	<p>After fiscal year created or received</p> <p>After fiscal year created or received</p> <p>After fiscal year created or received</p> <p>After fiscal year created or received</p>
2.	<p>Banking Records (including bank statements, warrant registers, reconciliation records, transfers, deposits, and other related records)</p> <p>a. Checks/Warrants (cancelled or voided)</p> <p>i. State Agencies, Boards and Commissions</p>	<p>5</p>	<p>After fiscal year returned or voided</p>

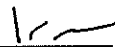
Lisa Maxwell, Director 

Records Management Division

Arizona State Library, Archives and Public Records

**Records Retention Schedule for  
All Public Bodies  
Financial Records**

<u>Item #</u>	<u>Records Series</u>	<u>Retention (Yrs.)</u>	<u>Remarks</u>
	ii. All other public bodies	3	After fiscal year returned or voided
	b. All other records	7	After fiscal year created or received (per Arizona Department of Revenue requirement)
3.	Budget Records (including approved and appropriated budget, fund requests, internal reports, worksheets, calculations, revenue projections, notices of budget hearings, affidavits of publication and supporting documentation)		
	a. Official record of approved and appropriated budget	Permanent	Preserve pursuant to ARS §39-101
	b. All other records (including copies of approved and appropriated budget)		
	i. School Districts and Charter Schools	4	After fiscal year covered by
	ii. All other public bodies	3	After fiscal year covered by budget
4.	Capital Asset Records		
	a. Capital equipment and property inventories	3	After fiscal year superseded or obsolete
	b. Capitalization Policies	1	After fiscal year superseded or obsolete
	c. Depreciation schedules	1	After fiscal year superseded or obsolete
	d. All other records including invoices, receipts, property control records (including lost/stolen reports; obsolete/damaged items listings; amortization records; transfer records; and disposition records including auction/sales, trade-ins, and catastrophic loss), contracts, leases and other related records for capital expenses, including land, building and equipment	3	After fiscal year of disposal of property but not less than 6 years after property acquired
5.	Census Bureau Reports	-	After superseded or obsolete

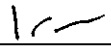
Lisa Maxwell, Director   
Records Management Division  
Arizona State Library, Archives and Public Records

**Records Retention Schedule for  
All Public Bodies  
Financial Records**

<u>Item #</u>	<u>Records Series</u>	<u>Retention (Yrs.)</u>	<u>Remarks</u>
6.	Comprehensive Database as defined by ARS §41-725	3	After fiscal year created or received
7.	Deposits with Treasurer	3	After fiscal year deposit made
8.	Financial Management Records (including lists of authorized check signers; accounting records including general/special journals, general/special/subsidiary ledgers and journal entry records; trial balances; credit and refund policies/procedures; statements of fees charged and expenditures incurred; lists of adjusting journal entries; summary of related party transactions; advice of encumbrance and lists of liabilities; gift and donation records (including tax credit receipt forms); and schedules of <ul style="list-style-type: none"> <li>• all bank accounts (chart of accounts)</li> <li>• all investments (including trustee held investments)</li> <li>• fees and price lists</li> <li>• student records (including student loan receivables, allowances for uncollectible student loans, and full time student equivalents)</li> <li>• accounts receivable and similar assets</li> <li>• accounts payable and similar liabilities</li> <li>• contributions to retirement systems</li> <li>• sponsored programs</li> <li>• receivable taxes</li> <li>• prepaid expenses</li> <li>• inter-fund payables, receivables and transfers</li> <li>• contingent liabilities</li> <li>• insurance coverage</li> <li>• irrevocable trust activity</li> </ul>	3	After fiscal year created or received

**Records Retention Schedule for  
All Public Bodies  
Financial Records**

<u>Item #</u>	<u>Records Series</u>	<u>Retention (Yrs.)</u>	<u>Remarks</u>
	<ul style="list-style-type: none"> <li>• capital, installment purchases and operating lease agreements and other related records)</li> </ul>		
9.	<p>Financial Reports</p> <p>a. Annual Financial Statement, General Ledger Annual Summary, or Comprehensive Annual Financial Report (CAFR)</p> <p>b. All other detail or summary reports including weekly, monthly and ad hoc reports and work papers; affidavits of publications of annual financial reports</p> <p>i. State Agencies, Boards and Commissions</p> <p>ii. School Districts and Charter Schools</p> <p>iii. All other public bodies</p>	<p>Permanent</p> <p>5</p> <p>4</p> <p>3</p>	<p>Preserve pursuant to ARS §39-101</p> <p>After fiscal year created or received</p> <p>After fiscal year created or received</p> <p>After fiscal year created or received</p>
10.	<p>Internal Revenue Service (IRS) and Department of Revenue (ADOR) Forms and Reports and applicable state forms and reports for out-of-state employees (including W-2's and 1099 R's (including undeliverable), 1099 Misc. records and other related records documenting remuneration and withholdings of employees and retirees)</p>	4	<p>After fiscal year contributions were due or paid</p>
11.	<p>Investment Records (including trade tickets, security transaction advises, summary investment reports and other related records)</p>	3	<p>After fiscal year investment abandoned</p>
12.	<p>Lien Records (records documenting liens placed on property for debt owed public body)</p>	7	<p>After fiscal year lien paid in full</p>

Lisa Maxwell, Director   
 Records Management Division  
 Arizona State Library, Archives and Public Records

**Records Retention Schedule for  
All Public Bodies  
Financial Records**

<u>Item #</u>	<u>Records Series</u>	<u>Retention (Yrs.)</u>	<u>Remarks</u>
13.	Medicaid in Public Schools (MIPS) Records (School Districts and Charter Schools only)	5	After fiscal year of receipt of final payment
14.	Payroll Records		
	a. Retirement System Contribution records	40	After fiscal year contribution made
	b. Deferred Compensation Records		
	i. Deposit records	20	After fiscal year deposit made
	ii. Quarterly reports	3	After fiscal year created or received
	c. Direct Deposit Records		
	i. Confirmation reports	6 months	After received
	ii. All other records	3	After fiscal year created or received
	d. Employee Personnel/Payroll Data Add – Change – Delete Records (finance copy of Personnel Action Forms and including pay or position change notices; additions to payroll; terminations; promotions; demotions; transfers; retirement system applications; records documenting voluntary deductions such as contributions to savings account, saving bond purchases; direct deposit requests; garnishment orders; and other related records)	3	After fiscal year superseded or obsolete
	e. Employee Time and Leave Records (including overtime and comp time records)		
	i. Official record		
	1. School Districts and Charter Schools	4	After fiscal year created or received
	2. All other public bodies	3	After fiscal year created or received
	ii. All other copies	1	After fiscal year created or received

**Records Retention Schedule for  
All Public Bodies  
Financial Records**

<u>Item #</u>	<u>Records Series</u>	<u>Retention (Yrs.)</u>	<u>Remarks</u>
	f. All other records (including payroll registers (gross and net), annual earning summaries, payroll adjustments and reimbursements, payroll voided checks, and other records documenting all remuneration made to employees, employers contributions and all Social Security contributions and adjustments)	4	After fiscal year contributions were due or paid
15.	Third Party Collection Agency Records		
	a. Accounts assigned to outside collection agency	7	After date of last charge to account
	b. Statement and reconciliations	7	After fiscal year created or received
16.	Unclaimed Property Records		
	a. Report submitted to Arizona Department of Revenue (ADOR) per ARS §44-323	5	After fiscal year created or received
	b. Un-cashed checks	5 years 6 months	After fiscal year created
	c. All other records	7	After fiscal year created or received

**Supersedes schedule dated October 17, 2011**