

DVS POLICY: RETENTION OF RECORDS

FISCAL RECORDS:

Financial records and all records necessary to document expenditures; income, and assets must be kept five years. If any litigation etc. were initiated prior to the five year limitation, records must be kept until the resolution of all issues arising from these actions.

PROCESS:

1. If any funding source or governmental regulation require addition retention periods, these requirements will be added to this policy.

RESPONSIBILITIES:

In order to comply with the above-stated Retention of Records Policy, the following procedures will be enacted:

1. The five year period to be used will include the five full fiscal years prior to the current year. For example, during Fiscal Year July 1, 2002 - June 30, 2003, the period of retention will include fiscal year July 1, 1997 - June 30, 1998 to fiscal year July 1, 2001 to June 30, 2002. Subsequent to July 2003, the records for the July 1, 1997 - June 30, 1998 may be discarded.

2. The following type fiscal records are to be maintained:

- a). General Ledger
- b). Subsidiary Ledger
- c). Transaction Listings
- d). Bank Statement and Reconciliation
- e). Account Payable - Vendor Files

- f). Payroll Ledgers, time sheet and other payroll documents
- g). Cash Receipts Deposit documentation
- h). Services Invoice Documents for grant billings
- i). Reimbursement Request documents for other reimbursement Contracts
- j). Funding Contracts

3. Records for the two prior fiscal years will be retained on site. Records for other periods may be retained off-site. Records shall be placed in storage boxes labeled as to contract source and fiscal year.

CARE, CUSTODY AND CONTROL OF RECORDS - FISCAL:

The Manager of Accounting shall be responsible for the Care, Custody, and Control of all records discussed in this policy. The Manager of Accounting will assure that storage

areas for record retention are properly ventilated, dry and secure. On a periodic basis but at least semi-annually the Manager of Accounting must inspect the storage areas to assure continued compliance.

ADMINISTRATION:

Administration records including correspondence, records and memos from the files of the Executive Director, Administration Assistant, Associate Executive Directors, and other Administrative Management Staff are to be retained for 5 years following the fiscal year in which they were created.

PROCESS:

Files and records for the 2 year prior to the current fiscal year may be retained on site. Records for other periods may be stored off site. The records shall be placed in storage boxes labeled as to content, source, and fiscal year.

CARE, CUSTODY AND CONTROL OF RECORDS - ADMINISTRATION:

The Executive Director's Administrative Assistant shall be responsible for the Care, Custody, and Control of all records discussed in this policy. The Administrative Assistant assure that storage areas for record retention are properly ventilated, dry and secure.

PERSONNEL RECORDS:

Personnel Records of terminated employees must be retained for 5 years after the fiscal year in which termination occurred.

PROCESS:

Files and records for the 2 years prior to the current fiscal year may be retained on site. Records for other periods may be stored off site. The records shall be placed in storage boxes labeled as to content, source and fiscal year.

CARE, CUSTODY AND CONTROL OF RECORDS - Accounting:

The Accounting Clerk/Personnel shall be responsible for the Care, Custody and Control of all records discussed in this policy. The Accounting Clerk/Personnel will assure that storage areas for record retention are properly ventilated, dry and secure.
Method of Record Destruction

The following levels of controlled record destruction is to be used when outdated records are to be destroyed:

1. Personnel, Client and Financial records and any other records described as confidential are to be destroyed by a bonded Records Destruction Company . Such

Record Destruction Companies will provide a certificate acknowledging disposition or are to be shredded internally.

2. All other items can be discarded by placing them in trash bags, tied and put into the recycling containers.
