

**RECORDS RETENTION SCHEDULE
FOR THE FINANCIAL RECORDS OF THE PUBLIC
SCHOOLS IN THE STATE OF
WEST VIRGINIA**

**OFFICE OF SCHOOL FINANCE
WEST VIRGINIA DEPARTMENT OF EDUCATION**

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

FOREWORD

One of the many questions that face chief school business officials is how long to retain official business records. This is especially true in today's climate where a large volume of financial, personnel, and legal records are created everyday during normal operations that could have significant financial implications in future years. The tendency has been to retain these records for an interminable number of years, just to be safe.

This, of course, resolves the concern of disposing of records prematurely, but creates several other related problems, such as the effort expended in maintaining a large storage space, the additional time needed to locate essential documents among all of the clutter, the added fire hazards associated with retaining a large volume of paper files, and the additional utility and building maintenance costs.

This records retention schedule was developed to provide guidance as to the minimum period of time that financial, personnel and various other business records maintained by the county boards of education, regional education service agencies, multi-county vocational centers and individual schools in the State of West Virginia must be retained.

The schedule was developed by the West Virginia Department of Education, Office of School Finance, in cooperation with the Accounting Procedures Committee. A great deal of effort was expended in developing this schedule, for which they are to be commended.

I am confident that you will find this document very useful in determining how long records should be retained. If you have any questions, please do not hesitate to contact the Office of School Finance.

David Stewart
State Superintendent of Schools

January 16, 2003

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

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COUNTY BOARDS OF EDUCATION RECORDS RETENTION SCHEDULE

INTRODUCTION

This ***Records Retention Schedule for the Financial Records of the Public Schools in the State of West Virginia*** provides guidance as to the minimum period of time that financial, personnel and various other business records maintained by the county boards of education, regional education service agencies, multi-county vocational centers and individual schools in the State of West Virginia must be retained. Student records are not included.

This schedule authorizes, but does not require, the disposal of records after the expiration of the applicable retention period specified in this publication. A local education agency (LEA) may choose to retain records beyond the periods listed herein, or special circumstances may require such retention, therefore, nothing prevents an LEA from retaining records for longer periods.

To make it easier to use as a reference source, the schedule is divided into the following functional areas: accounting; purchasing; payroll; personnel; legal; election; bond; budget; transportation; state and federal grants; and general correspondence. The document contains an extensive list of records in an attempt to provide specific guidance on the multitude of financial records maintained by the various LEAs in the State. The schedule is also divided into two columns to show the retention period of records that reside on the West Virginia Education Information System (WVEIS) and those that are not maintained on the system.

Although the schedule includes an extensive listing of various business records that are required to be maintained, it should not be viewed as being all-inclusive. LEAs may be required to maintain other business records by State or federal statutes or regulations that are not listed. Guidance should be sought from legal counsel or the Office of School Finance regarding any records not listed. Any business records or work schedules that are not required to be created or maintained by any state or federal statute or regulation or are prepared for internal use only may be destroyed at the option of the LEA.

This records retention schedule addresses the issue of how long records are to be maintained. Other than listing the records that are maintained on the West Virginia Education Information System, no attempt has been made to identify how the records are to be maintained, i.e. original records, photocopies, microfilm, computer disc (CD) or other electronic means.

The schedule was developed by the West Virginia Department of Education, Office of School Finance, in cooperation with the Accounting Procedures Committee in response to several requests for guidance on required retention periods for various records. It supersedes the abbreviated records retention listing that is included as an appendix in the *Handbook of School Finance in West Virginia*.

If there are any questions, concerns, or suggestions, regarding the retention or disposal of any records, please do not hesitate to contact the West Virginia Department of Education, Office of School Finance, Building 6, Room 215, 1900 Kanawha Boulevard East, Charleston, West Virginia 25305, Telephone (304) 558-6300. Copies of this publication may be obtained at this address or from the Department web-site at <http://wvde.state.wv.us/finance/manuals>.

Dated: January 16, 2003

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
A) ACCOUNTING RECORDS:		
1) Cash Collection Records:		
a) Cash collection records	Audit + 3 yrs	NA
b) Receipt books	Audit + 3 yrs	NA
2) Bank Records:		
a) Bank deposit slips	Audit + 3 yrs	NA
b) Bank statements and reconciliations	Audit + 3 yrs	NA
c) Canceled checks	Audit + 3 yrs	NA
3) Financial Records:		
a) Annual financial reports and supporting schedules (WVDE 11-10-10)	Audit + 3 yrs	NA
b) Monthly and annual financial reports from schools	Audit + 3 yrs	NA
c) Audit reports (LEA and schools)	Permanent	NA
d) Chart of accounts	Audit + 3 yrs	5 yrs on-line
e) Check registers	Audit + 3 yrs	5 yrs on-line
f) General ledger	Audit + 3 yrs	5 yrs on-line
g) Journal entries	Audit + 3 yrs	5 yrs on-line
h) Revenue and expense journals	Audit + 3 yrs	5 yrs on-line
i) Revenue and expense summaries	Audit + 3 yrs	
4) Fixed Asset Records:		
a) Appraisal records	Current until revised	NA
b) Disposal records	Audit + 3 yrs	NA
c) Inventory of fixed assets – current file	Current	5 yrs on-line
d) Inventory of fixed assets – printed reports	Audit + 3 yrs	NA
e) Reports of lost, damaged or stolen property	Audit + 3 yrs	NA

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
5) Investment and Deposit Records:		
a) Electronic transfer confirmations	Audit	NA
b) Letters of transmittal	Audit	NA
c) Log of investments	Audit	NA
d) List of pledged securities	Latter of audit or expiration of pledged securities	NA
6) Tax Records:		
a) Monthly transmittal reports from sheriff	Audit + 3 yrs	NA
b) Sheriff-s settlement	Audit + 3 yrs	NA
B) PURCHASING RECORDS:		
1) Bid documents:		
a) Bid advertisements	Current + 3 yrs	NA
b) Bid awards	Current + 3 yrs	NA
c) Bid specifications	Current + 3 yrs	NA
d) Bidder lists	Current + 3 yrs	NA
e) Request for information (RFI), Request for proposals (RFP), Request for Quotations (RFQ)	Current + 3 yrs	NA
f) Performance, payment, litigation, and maintenance bonds on construction contracts	Completion of project + 6 yrs	NA
g) Schedule of prevailing wages on construction contracts	Completion of project + 3 yrs	NA
2) Purchase documents:		
a) Purchase requisitions	Current + 3 yrs	5 yrs on-line
b) Purchase orders	Current + 3 yrs	5 yrs on-line
c) Invoices	Current + 3 yrs	NA
d) Receiving reports	Current + 3 yrs	NA

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
C) PAYROLL RECORDS:		
1) Payroll Records:		
a) Annual employee paid to date compensation reports – Fiscal year basis	50 yrs	NA
b) Annual employee paid to date compensation reports – Calendar year basis	At least 4 yrs	NA
c) Canceled payroll checks	At least 4 yrs	NA
d) Voluntary deduction authorizations	At least 4 yrs	NA
e) Reports showing names, addresses, social security numbers, and job classifications of employees	At least 4 yrs	NA
f) Amounts and dates of wage, annuity and pension payments paid Name Fair market value of in-kind benefits	At least 4 yrs	NA
g) Fair market value of in-kind services	At least 4 yrs	NA
h) State and county salary schedules	At least 4 yrs	NA
i) Salary calculation work schedules	At least 4 yrs	NA
j) Principal increment schedules	25 yrs	NA
2) Retirement Reports:		
a) Annual earnings records	50 yrs	5 yrs on-line
b) Correspondence with Consolidated Retirement Board, individual correspondence, general records, refund applications, verification of wages, reports	At least 4 yrs	NA
c) Monthly and annual reports to the Consolidated Retirement Board (Electronic submissions)	At least 4 yrs	5 yrs on-line
d) Summary reports to the Consolidated Retirement Board (Paper)	At least 4 yrs	NA
3) IRS Forms and Social Security Reports:		
a) Copies of IRS Form W-2	At least 4 yrs	NA
b) Copies of IRS Form W-3	At least 4 yrs	NA
c) Copies of IRS Form W-4 and W-4p	At least 4 yrs	NA

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DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
d) Copies of IRS Form 1099-MISC.	At least 4 yrs	NA
e) Copies of IRS Form 941, 941E, 942, & 943	At least 4 yrs	NA
f) Copies of tax returns filed	At least 4 yrs	NA
g) Social security quarterly reports	At least 4 yrs	NA
h) Dates and amounts of tax deposits made	At least 4 yrs	NA
D) PERSONNEL RECORDS:		
1) Personnel Files:		
a) Application form (employed), employment contract, personnel file (all contents to include, but not limited to, employer administered aptitude or other employment tests, result of physical examinations, employment eligibility verification form, and background investigation report)	50 yrs	NA
b) Advertise for hiring personnel and records concerning any personnel decision.	1 yr	NA
c) Gender/ethnic makeup of staff by building (full time, part time, new hires)	3 yrs	5 yrs on-line
2) Worker-s Compensation Data:		
a) Accident reports	The latter of 7 yrs or settlement + 4 yrs	NA
b) Correspondence	The latter of 7 yrs or settlement + 4 yrs	NA
3) Employment applications - no hires	1 yr unless renewed	NA
4) Medical/Benefit Records:		
a) Employee Benefit Plan Description	The latter of 3 yrs or plan expiration + 1 yr	NA
b) Plan Documents	The latter of 3 yrs or plan expiration + 1 yr	NA

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DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
c) Medical records, employee exposure reports and worker's allegations, asbestos monitoring/employee exposure measurements	Employment term + 30 yrs	NA
d) Claims for accommodation under the Americans with Disabilities Act	Employment term + 3 yrs	NA
5) Unemployment Compensation Reports	At least 4 yrs	NA
E) LEGAL DOCUMENTS:		
1) Board Minutes	Permanent	NA
2) Deeds and property records	Permanent	NA
3) Board policy book (until amended or suspended)	Permanent	NA
4) Blueprints, plans for construction	Permanent	NA
5) Amended or suspended policies	LEA discretion	NA
6) Insurance policies:		
a) Liability insurance policies	25 yrs	NA
b) Property and flood insurance policies	Expiration + 2yrs	NA
7) Warranties, guarantees, and performance bonds from contractors	Latter of term or expiration of all warranties and/or guarantees + 6 yrs	NA
8) Fidelity bonds on personnel	25 yrs	NA

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
9) Contracts (except personnel)	Latter of term or expiration of all warranties and/or guarantees + 6 yrs	NA
10) Intergovernmental agreements	Expiration + 6 yrs	NA
11) Land contracts and purchase agreements	Term + 6 yrs	NA
12) Construction records, contract documents, inspection records	Completion + 6 yrs	NA
F) ELECTION DATA:		
1) Election proceedings issued by the Secretary of State	Current only	NA
2) Excess levy calls	Expiration + 10 yrs	NA
3) Bond levy calls	Expiration + 20 yrs	NA
4) Copy of election results including board of Canvassers Certification	Election + 10 yrs	NA
3) Counted ballots (if conducted by LEA)	60 days	NA
4) Requests for absentee voter ballots, all absentee materials and control sheets used to identify when requests received and ballots mailed out and received in return (if conducted by LEA).	1 yr	NA
5) Publication notices	Expiration of levy	NA

**COUNTY BOARDS OF EDUCATION
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DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
G) BOND RECORDS:		
1) All related bond issue records		
a) Transcript of bond proceeding	Permanent	NA
b) Other bond issue records	Term + 6 yrs	NA
2) Bonds and coupons	Term + 6 yrs	NA
Affidavit Confirming Final Payment	Permanent Record	NA
H) BUDGET RECORDS:		
1) Budget preparation instructions, worksheets	Audit + 3 yrs	NA
2) Proposed budgets approved by State Board	Audit + 3 yrs	5 yrs on-line
3) Final budget reports	Audit + 3 yrs	5 yrs on-line
4) Budget supplement and transfer requests - signature page	Audit	NA
5) Budget supplement and transfer requests - budget journal entries	Audit + 3 yrs	5 yrs on-line
4) Tax Records:		
a) Bond levy computation schedules	Audit + 3 yrs	NA
b) Certificate of Assessed Valuation	10 yrs	NA
c) Levy order and rate sheet	10 yrs	NA
d) Municipal Bond Commission letter on bonds	Audit + 3 yrs	NA

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DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
I) TRANSPORTATION:		
1) Accident reports	Latter of 4 yrs after accident or 2 yrs after student reaches 18 yrs of age	NA
2) Bus operator staff development records	3 yrs	NA
3) Bus fleet inventory records – current file	Current	5 yrs on-line
4) Bus fleet inventory records – printed reports	Audit + 3 yrs	NA
5) Bus inspection reports	3 yrs	NA
6) Bus schedules, co-curricular and extra-curricular trip logs and reports	3 yrs	NA
7) Commercial driver's license (CDL) records	Current	NA
8) Driver physical exam reports	3 yrs	
9) Student transportation reports	3 yrs	NA
J) STATE AND FEDERAL GRANTS:		
1) Categorical State and Federal Aid Reports, including, but not limited to:		
a) Project applications, grant awards, (includes all related documents and correspondence)	Audit + 3 yrs	NA
b) Indirect cost rate proposals and supporting records	Audit + 3 yrs	NA
c) Supporting records for claims for financial assistance	Audit + 3 yrs	NA
d) Program monitoring reports	Audit + 3 yrs	NA
2) Child Nutrition Program records:		
a) Free/reduced applications, direct certification documentation	Current + 3 yrs	NA
b) County master report (Claim for reimbursement)	Current + 3 yrs	NA
c) Financial master report	Current + 3 yrs	NA
d) Annual report	Current + 3 yrs	NA

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DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
e) Verification summary report	Current + 3 yrs	NA
f) Inventory records	Current + 3 yrs	NA
g) Program monitoring reports	Current + 3 yrs	NA
3) Audit questions (exceptions), all related documents	Latter of audit + 3 yrs or until resolved	NA
4) Budget supplement and transfer requests	Audit + 3 yrs	NA
5) Medicaid billing information and payment reports	7 yrs	NA
K) GENERAL CORRESPONDENCE:		
1) Routine correspondence	Local option	NA
2) Legal or significant policy issues	Period required by subject matter of correspondence	NA

**COUNTY BOARDS OF EDUCATION
RECORDS RETENTION SCHEDULE**

DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
L) SCHOOL FINANCIAL, FACULTY SENATE, STUDENT ACTIVITY, ATHLETICS, CONCESSIONS, AND CHILD NUTRITION RECORDS		
1) School Financial Records:		
a) Annual financial statements	Permanent	NA
b) Audit reports	Permanent	NA
c) Bank deposit slips	Audit + 3 yr	NA
d) Bank statements, reconciliations	Audit + 3 yrs	NA
e) Canceled checks	Audit + 3 yrs	NA
f) Receipts and disbursements journals	Audit + 3 yrs	NA
g) Receipt books	Audit + 3 yrs	NA
h) Requisitions and purchase orders	Audit + 3 yrs	NA
i) Ticket reconciliation reports	Audit + 3 yrs	NA
j) Concession and fund raisers profit and loss statements	Audit + 3 yrs	NA
k) Student club minute books	10 yrs	NA
2) Athletic Records:		
a) Game contracts with schools and officials	1 yr	NA
b) Pupil transfers	1 yr	NA
c) Eligibility lists	1 yr	NA
d) Score books, player rosters	1 yr	NA
e) Athletic claim and accident reports	Latter of 4 yrs after accident or 2 yrs after student reaches 18 yrs of age	NA
3) Vending machines and concession stands:		
a) Cash collection reports	Audit + 3 yr.	NA
b) Inventory records	Audit + 3 yr.	NA
c) Purchase invoices	Audit + 3 yr.	NA

**COUNTY BOARDS OF EDUCATION
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DESCRIPTION	RETENTION PERIOD	
	LEA	WVEIS
4) Faculty Senate Records:		
a) Annual budgets	Audit + 3 yrs	NA
b) Annual financial statements	Audit + 3 yrs	NA
c) Bank deposit slips	Audit + 3 yrs	NA
d) Bank statements, reconciliations	Audit + 3 yrs	NA
e) Canceled checks	Audit + 3 yrs	NA
f) Receipts and disbursements journals	Audit + 3 yrs	NA
g) Receipt books	Audit + 3 yrs	NA
h) Requisitions and purchase orders	Audit + 3 yrs	NA
i) Minute book	10 yrs	NA
5) Child Nutrition Records (Individual schools):		
a) Free and reduced applications, direct certification documentation	Current + 3 yrs	NA
b) Daily summary reports	Current + 3 yrs	NA
c) School master reports	Current + 3 yrs	NA
d) Master list by status	Current + 3 yrs	NA
d) Inventory records	Current + 3 yrs	NA
e) Monitoring reports	Current + 3 yrs	NA