

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
<b>FINANCE / ADMINISTRATION</b>								
Finance / Lead Div.	FIN-001	Financial Services <b>Database / ERP Database</b> (One Solution)	Indefinite - Minimum 7 years	Yes	Mag			Data Fields / Records are interrelated; GC §34090
Finance / Admin.	FIN-002	Pension Stabilization Trust Board of Trustees <b>AGENDAS &amp; STAFF REPORTS</b>	Minimum 2 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department preference; GC §34090
Finance / Admin.	FIN-003	Pension Stabilization Trust Board of Trustees <b>AUDIO or VIDEO RECORDINGS</b>	2 years		Mag			Department preference; Audio Required for 30 days; GC §54953.5(b); Video recordings of meetings are required for 90 days; GC §34090.7
Finance / Admin.	FIN-004	Pension Stabilization Trust Board of Trustees <b>MINUTES</b>	P		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	GC §34090(e)
<b>FINANCE / BONDS &amp; DEVELOPMENT</b>								
Finance / Bonds & Develop.	FIN-005	Bonds & Bond Sales / Official Statements / Transcripts / Certificates of Participations (COPs) / General Obligation Bonds / Revenue Bonds / Assessment District Bonds / CFD Bonds - Includes Continuing Disclosure Reports  See Bank Statements for statement retention.	Fully Defeased + 10 years	Yes: Until Maturity	Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; Statute of Limitations for bonds, mortgages, trust deeds, notes or debentures is 6 years; Bonds issued by local governments are 10 years; There are specific requirements for disposal of unused bonds; CCP §§336 et seq. 337.5(a); 26 CFR 1.6001-1(e); GC §43900 et seq.
Finance / Bonds & Develop.	FIN-006	Escrow Accounts	Closed + 5 years	Yes: Until Maturity	Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; (meets municipal government auditing standards); GC §34090
<b>FINANCE / BUDGET &amp; REVENUE</b>								
Finance / Budget & Revenue	FIN-007	Billable Hourly Rates (salaries/benefits plus an overhead rates, used when City staff is billing their time spent on a project, grant, etc.)	5 years		Ppr			Department preference; Meets auditing standards; GC §34090 et seq.

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
Finance / Budget & Revenue	FIN-008	Budget Transfers	5 years		Ppr			Department preference; Meets auditing standards; GC §34090 et seq.
Finance / Budget & Revenue	FIN-009	Budgets - Adopted / Final	P	Yes: Current Fiscal Year	Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; GC §34090 et seq.
Finance / Budget & Revenue	FIN-010	Budgets - Preliminary, Backup Documents	Drafts - When No Longer Required	Yes: Current Fiscal Year	Mag, Ppr			Department Preference; GC §34090
Finance / Budget & Revenue	FIN-010.1	Business License Applications, Registrations and Renewals	5 years		Ppr			Department preference; Meets auditing standards; GC §34090 et seq.
Finance / Budget & Revenue	FIN-010.2	Business License <b>Database</b>	Indefinite (Minimum 5 years)	Yes (all)	Mag			Department Preference - Data is interrelated; GC §34090, H&S §19850
Finance / Budget & Revenue	FIN-010.3	Cost Allocation Plans	5 years		Ppr			Department preference; Meets auditing standards; GC §34090 et seq.
Finance / Budget & Revenue	FIN-010.4	Property Tax Receipts	5 years		Ppr			Department preference; Meets auditing standards; GC §34090 et seq.
Finance / Budget & Revenue	FIN-010.5	User Fee Study	5 years		Ppr			Department preference; Meets auditing standards; GC §34090 et seq.
<b>FINANCE / GENERAL ACCOUNTING</b>								
Finance / General Accounting	FIN-011	1099's, 1096's, DE542 (California Report of Independent Contractors)	5 years		Mag, Ppr			Department Preference; IRS: 4 years after tax is due or paid (longer for auditing & contractor delinquency); Ca. FTB: 3 years; IRS Reg §31.6001-1(e)(2), R&T §19530, GC §34090; 29 USC 436

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
Finance / General Accounting	FIN-012	Accounts Payable / Invoices and Backup (Includes Invoices, Travel Expense Reimbursements, Warrant Request, etc.)	7 years	Yes: Until Paid	Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference to pass grant audits (meets municipal government auditing standards); GC §34090
Finance / General Accounting	FIN-013	Accounts Receivable / Revenue / Our Invoices to Outside Entities: Insurance Companies, Franchise Fees, DUI Billing, Transient Occupancy Tax (TOT), Auctions of Surplus Property, Credit Card Payment Receipts, Tenant Billing / Rent, etc.	5 years	Yes: Until Paid	Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; (meets municipal government auditing standards); GC §34090
Finance / General Accounting	FIN-014	Assessment Districts / Community Facilities Districts / Landscape Maintenance Districts / Street Lighting Districts / Special Districts Engineers Reports	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; GC §34090
Finance / General Accounting	FIN-015	Audit Reports / Annual Consolidated Financial Report (ACFR) and related Audit Opinions	P		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; GC §34090 et seq.
Finance / General Accounting	FIN-016	Audit Work Papers	5 years		Mag, Ppr			Department Preference; (preliminary drafts); GC §34090
Finance / General Accounting	FIN-017	Audits - Single Audits / Transportation Audits / PERS Audit, FEMA or OES Audits, etc.	10 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference (exceeds municipal government auditing standards to ensure FEMA or OES does not recoup money); GC §34090
Finance / General Accounting	FIN-018	Bank Statements and Trustee Statements, Fiscal Agent Statements, Trustee Statements, Investment Account Statements, Pars Statements, Bank Reconciliations, Wire Transfers	5 years		Mag, Ppr			Department preference; GC §§34090, 26 CFR 31.6001-1
Finance / General Accounting	FIN-019	Bankruptcies - <b>NOT</b> pursued	When No Longer Required		Mag, Ppr			Preliminary drafts not retained in the ordinary course of business; GC §34090

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
Finance / General Accounting	FIN-020	Bankruptcies - <b>Where a claim is filed</b>	7 years		Mag, Ppr			Department Preference (negative information remains on credit ratings for 7 years); GC §34090
Finance / General Accounting	FIN-021	Checks / Warrant Register Report (issued)	5 years		Mag, Mfr, OD, Ppr	S	Yes: After QC & OD	Department Preference; Meets auditing standards; GC §34090
Finance / General Accounting	FIN-022	Checks / Warrants (Cashed or Returned / NSF)	5 years		Mag, Mfr, OD, Ppr	S	Yes: After QC & OD	Department Preference; Meets auditing standards; GC §34090
Finance / General Accounting	FIN-023	Checks deposited to Bank (City scans them for the Bank, rather than physically taking the checks to the bank to deposit them.)	Follow Bank Instructions		Mag, Ppr			These are bank instruments, and not City records; per bank agreement.
Finance / General Accounting	FIN-024	Collection Agency Assignments / Unpaid Accounts	7 years		Mag, Ppr			Department Preference; Negative credit information remains on credit reports for 7 - 10 years; Meets auditing standards; City does not Lien property (Liens are good for 10 years from recording date, and may be extended by re-recording lien); WC 36729; GC §34090
Finance / General Accounting	FIN-025	Daily Cash Summaries, Bank Deposits, Bank Transmittal Advice, Cashier's Reports, Transaction Central Credit Card Refunds	5 years		Mag, Ppr			Department preference; GC §§34090, 26 CFR 31.6001-1
Finance / General Accounting	FIN-026	Escheat (Unclaimed money / uncashed checks)	5 years		Mag, Ppr			Department preference; All tangible property held by government agencies escheats after 3 years; Statute of Limitations is 1 year for seized property; CCP §§340(d), 1519; GC §34090
Finance / General Accounting	FIN-027	Fixed Assets - Annual Listing (Source Documents)	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; Meets auditing standards; GC §34090

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
Finance / General Accounting	FIN-028	Investments / Arbitrage / Bonds (Receipts / Advisor Reports / Trade Tickets / LAIF (Local Agency Investment Fund))	Maturity + 5 years	Yes: Until Paid	Mag, Ppr			Department Preference; Meets auditing standards; FTC Reg's rely on "self-enforcement"; GC §§ 34090, 43900
Finance / General Accounting	FIN-029	Journal Entries / Journal Vouchers / Budget Adjustments	7 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; meets municipal government auditing standards; Statute of Limitations is 4 years; GC §34090, CCP § 337
Finance / General Accounting	FIN-030	Payment Stubs / Water Receipts / Utility Receipts (when payment is submitted)	When No Longer Required		Mag, Ppr			Preliminary Documents - payments can be made without including the stub; GC §34090 et seq.
Finance / General Accounting	FIN-031	Reports, Financial Reports generated from Database, General Ledgers Subsidiary Ledgers, Reconciliations, Registers, Transaction Histories, Balance Sheets, etc.	5 years		Mag, Ppr			Department Preference; Meets auditing standards; Uncertain if Financial system can re-create reports accurately; GC §34090
Finance / General Accounting	FIN-032	Reports: Annual State or Federal: State Controller's Report, Local Government Compensation Report, Gas Tax, MOE (Maintenance of Effort) Report, Fixed Charge Special Assessment Report, Public Self Insurer Report (SIP Report), Street Report, etc.	5 years		Mag, Ppr			Department Preference; Meets auditing standards; GC §34090
Finance / General Accounting	FIN-033	Treasurer's Reports signed or approved by the City Treasurer / Financial Reports, Warrant Reports, etc.	5 years		Mag, Ppr			Department Preference; Meets auditing standards; GC §34090
Finance / General Accounting	FIN-034	Vehicle Titles ("Pink Slips")	Sale or Disposal		Ppr			Given to Auction House / New Owner; GC §34090
Finance / General Accounting	FIN-035	W-9s	Vendor Inactive + 5 years		Mag, Ppr			Meets IRS auditing standards; GC §34090

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
<b>FINANCE / PAYROLL</b>								
Finance / Lead Div.	FIN-036	Financial Services <b>Database / ERP Database</b> (One Solution)	Indefinite - Minimum 7 years	Yes	Mag			Data Fields / Records are interrelated; GC §34090
Human Resources	FIN-037	1095-C, 1094-C (Employer-Provided Health Insurance Offer and Coverage) & Transmittal Form)	5 years		Mag, Ppr			Department Preference; Instructions state "Generally, keep copies of information returns you filed with the IRS or have the ability to reconstruct the data for at least 3 years, from the due date of the returns"; GC §34090
Finance / Payroll	FIN-038	CalPERS Reports, Annual Valuation Reports, Actuarial Valuation Reports, Annual Employer Statements	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Most recent records are stored on CalPERS website; Department Preference; Retained to match other auditing periods; GC §34090
Finance / Payroll	FIN-039	Checks / Warrant Register Report - Payroll Only	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; GC §34090
Finance / Payroll	FIN-040	Checks / Warrants - Cancelled - Payroll Only	5 years		Mag, Ppr			Department Preference; GC §34090, 26 CFR 31.6001-1
Finance / Payroll	FIN-041	DE-6, DE-7, DE-9 DE-43, W-3, & DE-166, 941 Forms, IRS 5500 Forms (Employee Benefit Plans), PERS / FICA & Medicare Adjustments - Quarterly Payroll Tax Returns / OASDI, Federal Tax Deposits, Adjustments, etc.	5 years		Mag, Ppr			Department Preference; IRS: 4 yrs after tax is due or paid; Ca. FTB: 3 years; IRS Reg §31.6001-1(e)(2), R&T §19530; 29CFR 516.5 - 516.6, 29USC 436, GC §34090
Finance / Payroll	FIN-042	Deferred Compensation (City Statements)	5 years		Mag, Ppr			Produced by Deferred Comp. Provider; GC §304090, 26 CFR 31.6001.1
Finance / Payroll	FIN-043	Employee Payroll File (all Copies - Human Recourses retains W-4s and other original records	Upon Separation		Mag, Ppr			Copies; GC §34090.7

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
Finance / Payroll	FIN-044	Garnishments, Child Support, Court Orders regarding Employee Wages	Completion + 5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department preference; GC §34090
Finance / Payroll	FIN-045	Payroll Reports (includes Leave Registers, time Transaction Reports, etc.	5 years		Mag, Ppr			Department preference; (meets municipal government auditing standards); GC §34090
Finance / Payroll	FIN-046	PERS Statements (Books)	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference; GC §34090
Finance / Payroll	FIN-047	Retiree Medical Enrollment / Retiree Billing / COBRA Billing	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department preference; Meets municipal government auditing standards; GC §34090
Finance / Payroll	FIN-048	Time Sheets / Time Cards / Overtime Sheets / Overtime Cards	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department preference to facilitate grant audits or claim reimbursements; Meets auditing standards (audit + 4 years); IRS requires 4 years; Ca. requires 2 yr min.; FTB keeps 3 years; IRS Reg §31.6001-1(e)(2), R&T §19530; LC § 1174(d); 29 CFR 516.5; GC §34090; 8 CCR 11040.7(c); 29 CFR 516.5 & 516.6(c);
Finance / Payroll	FIN-049	W-2's	5 years		Mag, Ppr			Department Preference; IRS: 4 yrs after tax is due or paid; Ca. FTB: 3 years; IRS Reg §31.6001-1(e)(2), R&T §19530; 29CFR 516.5 - 516.6, 29USC 436, GC §34090
<b>FINANCE / PURCHASING</b>								
Finance / Lead Div.	FIN-050	Financial Services Database / ERP Database (One Solution)	Indefinite - Minimum 7 years	Yes	Mag			Data Fields / Records are interrelated; GC §34090

## RECORDS RETENTION SCHEDULE: FINANCE

Office of Record (OFR)	Retention No.	Records Description	Total Retention	Vital?	Media Options	Image: I=Import M=Mfr S=Scan	Destroy Paper after Imaged & QC'd?	Comments / Reference
<i>If the record is not listed here, refer to the Retention for City-Wide Standards</i>								
<i>Retentions begin when the act is completed, and imply a full file folder (e.g. last document + 2 years), since destruction is normally performed by file folder.</i>								
<i>HOLDS: Litigation, complaints, claims, public records act requests, audits and/or investigations suspend normal retention periods (retention resumes after settlement or completion).</i>								
Finance / Purchasing	FIN-051	Bid Packets / Pre-Qualification Packets / Solicitations / Planet Bids <b>Database</b> Unsuccessful Proposals, Notices, etc. Lead Department determines successful proposer	5 years		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department preference to meet possible grant audits; GC §34090
Finance / Purchasing	FIN-052	Bonds: Bid Bonds	After issuance of Notice to Proceed		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Security; GC §34090
Finance / Purchasing	FIN-053	Bonds: Performance Bonds, Payment Bonds	After Filing of Notice of Completion		Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Security; GC §34090
Finance / Purchasing	FIN-054	Exigis Insurance Certificate Management Database (Certificate of Insurances)	Indefinite - Minimum 10 years	Yes: Before Completion	Mag, Mfr, OD, Ppr	S	Yes: After Inactive	Department preference; Longest Statute of Limitations is 10 years; Conforms with Agreement Retention (usually filed with agreement); CCP §337 et seq.; GC §34090
Finance / Purchasing	FIN-055	Purchase Orders & Requisitions	7 years	Yes: Before Completion	Mag, Mfr, OD, Ppr	S / I	Yes: After QC & OD	Department Preference to match Database retention; (Professional Services always have a contract, therefore Errors & Omissions are not applicable); Statute of Limitations is 4 years; 10 years for Errors & Omissions; CCP §§337. 337.1(a), 337.15, 343; GC §34090