

SCHEDULE 3 – FINANCE DEPARTMENT

Section 1: Bonding and Bond File Records

3.101: BOND ISSUE FILES

These files document the implementation of significant municipal bonds (i.e., revenue or special bonds), but not general obligation bonds. These files include authorizations supporting financial data, contracts or sales agreements, destruction certificates, and sample copies of bonds sold as evidence of municipal indebtedness.

RETENTION – Retain permanently

3.102: BOND REDEMPTION AND DESTRUCTION CERTIFICATES

These are certificates sent to the municipality by the paying agent which track pay and destruction of bond coupons.

RETENTION – Retain permanently

3.103: GENERAL OBLIGATION BONDS

These bonds constitute general obligations of the municipality, for the prompt and punctual payment of principal or interest on which the full faith and credit of the municipality are pledged. These issued bonds are not payable solely from revenues other than those derived from ad valorem taxes. The revenue derived from the sale of bonds shall be applied only to the purpose specified in the order of the municipal legislative body.

RETENTION - Retain for 3 years after final action (paid or cancelled), then destroy

3.104: MUNICIPAL REVENUE BONDS

These bonds are issued by the city council payable solely from revenues attributable to the extension and improvement to revenue producing facilities.

RETENTION - Retain for 3 years after final action, then destroy

3.105: NOTARY BONDS

These are \$5,000.00 bonds that are required to be filed with and approved by the State Division of Corporations and Commercial Code for a term of four years. Individual notaries are responsible for maintaining their bond and associated documents.

RETENTION - Retain for 3 years after resolution of issue, then destroy

3.106: SPECIAL IMPROVEMENT BONDS

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The governing body of the municipality levying the assessment, by ordinance or resolution, may authorize the issuance of special improvement bonds to pay costs of improvements in the district against funds created by the assessment.

RETENTION - Retain 3 years after final action, then destroy

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Section 2: Fixed Assets & Special Assessment Records

3.201: ANNUAL FIXED ASSET REPORT

This report lists totals of all fixed assets, purchases, and dispositions. This is included in the annual financial report.

RETENTION - Retain until updated or superseded, then destroy

3:202: DISPOSITION OF CAPITAL ASSETS

These are either forms or records completed by municipal agencies when municipal, tangible, property that qualifies as a capital asset is disposed of either by public auction, competitive bidding, or destruction. Includes date, department name, description of item, value, disposition method, and reason, condition, and approval signature.

RETENTION - Retain for 3 years after disposition of property, then destroy

3:203: FIXED ASSET LISTS

These are listings of all municipal property (buildings and real estate), vehicles, equipment, and furniture. Includes description, cost, date purchased, location, name of vendor, and depreciation.

RETENTION - Retain for 10 years, then destroy

3.204: INVENTORY FILES

These files contain the annual inventory of municipal equipment, supplies and other items owned or administered by the municipality.

RETENTION - Retain for 1 year after being reconciled with subsequent inventory, then destroy

3.205: SPECIAL ASSESSMENT LEDGERS

These ledgers record the expenditures for taxes levied for special assessments. They include the year, month, disbursement, balance, warrants paid, balance credit, cash, and transfers.

RETENTION - Retain for 3 years after final payment, then destroy

3.206: SPECIAL ASSESSMENT STATEMENTS

These statements are a validation of when taxes are paid. One copy is sent to the taxpayer and a copy is retained by the treasurer. They are used as a record of payments on the assessment and for audit purposes. The statements include name and address, treasurer's receipt number, block

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and lot numbers.

RETENTION - Retain for 3 years after final payment made, then destroy

3.207: SURPLUS PROPERTY CASE FILES

These files document the sale of surplus municipal property. Includes invitations, bids, acceptances, lists of materials, evidence of sales, and related correspondence.

RETENTION - Retain for 6 years after final action, then destroy

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Section 3: General Accounting Records

3.301: ACCOUNTS PAYABLE

These records are used to pay municipal bills. They include copies of checks, invoices, purchase orders, and receiving reports. May also include correspondence with vendors and computer printouts.

RETENTION - Retain for 4 years, then destroy

3.302: ACCOUNTS RECEIVABLE INVOICES

These records document the procurement of goods and services for the municipality. They usually include the date, number of items received, descriptions of items, invoice number, purchase order number, vendor, unit and total price of goods. Invoices are usually part of the accounts payable files or purchase order files.

RETENTION - Retain for 4 years, then destroy

3.303: ACCOUNTS RECEIVABLE

These records consist of copies of accounts receivable prepared by municipalities to collect amounts owed by vendors, organizations, and citizens having accounts with municipal agencies. This includes invoices billing non-municipal agencies or institutions for supplies, services, or repairs provided by an agency.

RETENTION - Retain for 3 years, then destroy

3.304: ANNUAL BUDGET

The budget is a plan of financial operations for a fiscal year which embodies estimates of proposed expenditures for given purposes and the proposed means of financing them. A copy of the final budget for each fund shall be certified by the budget officer and filed with the state auditor after adoption.

RETENTION - Permanent

3.305: ANNUAL FINANCIAL REPORTS

These are statistical reports on the financial affairs of the entire municipality. Copies of the annual financial report shall be filed with the state auditor and shall be filed as a public document in the office of the city recorder.

RETENTION - Permanent, may be transferred to the State Archives

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3.306: AUDIT REPORTS

These are reports prepared by external auditors examining and verifying the municipality's financial activities for the year. The audit required for any fiscal year shall be completed within six calendar months after the close of the fiscal year.

RETENTION - Permanent, may be transferred to the State Archives

3.307: BANK STATEMENTS

These are monthly statements showing the amount of money on deposit to the credit of the municipality showing date, name of bank, total deposit, withdrawals, and cash balance with interest on daily bank balances.

RETENTION - Retain for 4 years, then destroy

3.308: BUDGET INFORMATION FILES

These files document the adoption of the city's annual budget. Includes recommended budget, tape recordings of public hearings associated with finalizing budget. Files may also contain budget amendments and any other actions affecting budget.

RETENTION - Retain for 2 years after budget has been adopted, then destroy

3.309: BUSINESS LICENSE FILES

These records are a register or index of licensed businesses operating within municipal boundaries. Information includes the type of license issues, applicant, address, business name, and date.

RETENTION - Permanent, may be transferred to the State Archives

3.310: CHECK REGISTER REPORT

These are multi-columnar records with chronologically arranged entries of checks. They usually include check numbers and amounts of debits or deposits per account.

RETENTION – Permanent, part of the entire system

3.311: CUSTOMER APPLICATION RECORDS

These are applications completed by customers requesting water, sewer, or electric service. They are used for billing purposes. The applications include customer's name, address, and telephone number; meter information, date and approval signature(s).

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RETENTION – Permanent, part of the entire system

3.312: DAILY CASH REPORTS

These reports provide a daily record of cash balances, receipts, and disbursements.

RETENTION - Retain for 3 years, then destroy

3.313: DEPOSIT SLIPS

These are bank cashiers' slips showing the amount and date of deposit of monies into municipal accounts.

RETENTION - Retain for 3 years, then destroy

3.314: GENERAL LEDGERS

These are summaries showing the amount of receipts and disbursements of each department of the municipality. They may also include documentation from subsidiary ledgers to general ledger and accounting adjustments in the form of general entries.

RETENTION - Retain for 7 years, then destroy

3.315: HEARINGS FILES – ADMINISTRATIVE LAW JUDGE

These are records of hearings held before the Administrative Law Judge (ALJ). Hearings are requested by residents who have received a Notice of Nuisance Administrative Citation from the City's Code Enforcement officer(s). Files may contain: application requesting hearing, copy of Administrative Citation, itemized statement of costs, notice of emergency abatement or other notice of municipal action, recording and notes or minutes of hearing, ALJ findings and statements, etc.

RETENTION – Permanent

3.316: INVESTMENT ACCOUNTING MONTHLY REPORTS

These are monthly accounting reports. They include outstanding reports, amortization reports, and earning reports.

RETENTION - Retain for 3 years, then destroy

3.317: QUARTERLY WAGE LIST REPORTS

These are reports submitted quarterly to the State Department of Employment Security. They

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include the quarterly wage list (the name and address of employer, registration number, quarter ending date, employee social security number, name of employee, hire date of new employees, and total wages for quarter, the reimbursable employment, payrolls, and new hires report form (name and address of organization, non-insured workers, individual amount for the first, second, third and fourth quarters, insured workers' names; telephone number, and department of person completing form)).

RETENTION - Retain for 3 years, then destroy

3.318: REGULAR BUDGET REPORTS

These regular reports are prepared monthly and quarterly. They document the status of city accounts and apportionment comparing budgets and actual expenditures. They are used for audit purposes.

RETENTION - Retain for 3 years, then destroy

3.319: REIMBURSEMENT FILES

These records document payments made for the purpose of reimbursing travel, transportation, equipment, service, training, tax abatement, and other reimbursable costs. Records may include correspondence, forms, travel reservations, travel authorizations, per diem vouchers, transportation requests, hotel reservations, invoices, itemized expenses, participation verification, and other supporting records used to validate reimbursable expenses.

RETENTION - Retain for 3 years, then destroy

3.320: SALES AND USE TAX RETURN FORMS

These forms are required by the State Tax Commission to report quarterly sales tax and to remit the amounts collected and due to the state.

RETENTION - Retain for 4 years, then destroy

3.321: STATE TREASURER'S ACCOUNTING STATEMENTS

These are quarterly reports of monies deposited with and invested by the State Treasurer under the State Money Management Act. These statements are required by law. They include a deposit form, an account statement and an investment credit notice.

RETENTION - Retain for 1 year, then destroy

3.322: UNCLAIMED CHECKS/WARRANTS

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These are unclaimed checks covering disbursements for municipal expenses. Includes check number, date, amount, purpose, and name of payee.

RETENTION - Retain for 1 year, then transfer to the State Treasurer, Unclaimed Property Division

3.323: W-4 INCOME TAX WITHHOLDINGS CERTIFICATES

Records of withholding tax allowances completed by state employees which certify the withholding tax status of the employee and any additional withholding from his paycheck.

RETENTION - Retain for 4 years, then destroy

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Section 4: Payroll & Purchasing Records

3.401: GARNISHMENT RECORDS

Records of garnishments for debts owed by employees which are attached to employees earnings.

RETENTION—Retain for 3 years after the end of the garnishment, then destroy

3.402: PAYROLL POST PROCESSING RECORDS

This schedule is for payroll reporting. Each payroll period is closed out when disbursement information is verified using payroll reports. These records verify compensation data for each employee, including salary, hourly rate and type of pay. Deductions are confirmed in processing payroll before employees are paid.

RETENTION - Retain for 10 years, then destroy

3.403: PRELIMINARY PAYROLL FILES

Computer-produced, two part documents sent by Finance to agencies to record final corrections or adjustments regarding employee's pay. They are made before the master payroll file is run and checks are issued. Preliminary payroll files do not serve as time and attendance records.

RETENTION - Retain for 1 year, then destroy

3.404: PURCHASE ORDERS

These are records authorizing the purchase of supplies or equipment by the municipality. They contain the name of the requesting agency, name of vendor, item, date ordered, delivery date, purchase order number, account charged, and authorizing signature.

RETENTION - Retain for 4 years, then destroy

3.405: PURCHASE REQUISITION FILES

These files contain requisitions for supplies and equipment for current inventory.

RETENTION - Retain for 4 years, then destroy

3.406: REQUEST FOR PROPOSAL RECORDS

These records are bids and proposals to provide products or services for a governmental entity. Information includes preliminary requirements for procurement of a commodity or service. These records also include unsuccessful bids and proposal files.

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RETENTION - Retain 4 years after project complete and warranties have run, then destroy

3.407: VENDOR LIST

This is a list of vendors providing goods and services to the municipality. It usually includes names of vendors, addresses, telephone numbers, and descriptions of goods or services provided.

RETENTION - Retain until updated or superseded, then destroy