

State Government Records Retention Schedule

CATEGORY: **ACCOUNTING** – 01 [Total entries: 16]

GASC-01-001 | Accounting Records

Description: Records include: accounts payable files; accounts receivable files; bank statements; cancelled checks, vouchers, and EFTS; cash balances and reconciliations; cost accounting records; deposit slips and reconciliations; invoices; journal entries (journal vouchers); outstanding obligations; payment schedules; purchase orders; receipts; returned checks; reconciliations; refund/disbursement requests; moving expenses; agency-paid individual memberships and activities in professional organizations; registration fees; and travel authorization and reimbursement records.

Retention: 5 years.

Legal Citation: O.C.G.A. 11-2-725

Archival Instructions: Vital Record - duplicate and store offsite

GASC-01-002 | Annual Financial Statements

Description: Records which provide an annual statement of net assets and activities; often called a comprehensive annual financial statement or report.

Retention: Permanent.

Legal Citation: OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations; Government Accounting and Standards Board No. 34

Archival Instructions: Vital Record - duplicate and store offsite; Transfer to Archives annually

GASC-01-003 | Audit Reports (Agency Copies)

Description: Reports prepared by the Department of Audits examining and verifying the agency's financial activities for a defined period of time; does not include the record copy maintained by the Department of Audits.

Retention: 5 years or two successive audits, whichever is longer.

Legal Citation: O.C.G.A. 50-6-24; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations

Archival Instructions: Vital Record - duplicate and store offsite

GASC-01-004 | Bids and Competitive Selection Records

Description: This series documents the procurement of equipment and service valued in excess of bid limit. This series may include but is not limited to: requests for proposal (RFP); requests for invitations to bid (RFI); requests for quotes (RFQ); vendors proposals and bids; records for all bids received; and competitive quotes.

Retention: Capital Improvement Projects: 11 years; All other records: 7 years.

Legal Citation: O.C.G.A. 9-3-51; 9-3-24

GASC-01-005 | Budgeting Records

Description: Records documenting budget requests, maintenance, and reports as well as the budget approved by the Legislature.

Retention: Approved Budget: Permanent; All other Records: 6 years.

GASC-01-006 | Collection Records

Description: This series includes records documenting an agency's efforts to collect unpaid accounts; includes PeopleSoft collection reports.

Retention: 5 years after account paid in full or deemed uncollectible.

Legal Citation: O.C.G.A. 9-3-25

Archival Instructions: Vital Record - duplicate and store offsite

GASC-01-007 | Contracts and Agreements

Description: This series documents the negotiation, execution, completion, and termination of legal agreements between an agency and other parties to acquire or provide services or products.

Retention: Capital Improvements: 10 years after expiration; Other contracts: 7 years after contract expiration.

Legal Citation: O.C.G.A. 9-3-24

Archival Instructions: Vital Record - duplicate and store offsite

GASC-01-008 | Cooperative Federal Programs Budget Preparation, Project, and Allocation Records

Description: Records used to develop, estimate, propose, and plan the preliminary budget requests for cooperative state/federal programs and reflect the process by which annual budget allotments are distributed.

Retention: 5 years after the end of the fiscal year.

Legal Citation: O.C.G.A. 9-3-25; OMB Circular A-102, Grants and Cooperative Agreements with State and Local Governments

GASC-01-009 | Cost Accounting Reports

Description: Financial reports by cost center for all expenditures.

Retention: 3 years.

GASC-01-010 | Credit Card Administration Records

Description: Records documenting administration of credit cards issued to individual agency staff or offices.

Retention: 7 years.

Legal Citation: O.C.G.A. 9-3-24

GASC-01-011 | Federal and State Grant Project Files

Description: Records documenting federal and state-funded grant projects.

Retention: Final Narrative Summary: Permanent (GASC-02-008); Education Agencies: 5 years after submission of final report or denial of application; Non-Education Agencies: 3 years after submission of final financial report.

Legal Citation: US DOE guidelines

GASC-01-012 | Federal Revenue Sharing Records

Description: Records documenting federal, state, county, and municipal revenue-sharing; includes summaries, expenditures, and investments.

Retention: 5 years after submission of final report.

GASC-01-013 | General Ledger and Trial Balances

Description: Record of final entry for all financial transactions.

Retention: 7 years.

Archival Instructions: Vital Record - duplicate and store offsite

GASC-01-014 | Internal Auditing Records

Description: Records documenting the conduct of an internal review of agency financial accounts and processes.

Retention: 5 years or two successive audits, whichever is longer.

Legal Citation: O.C.G.A. 50-6-24; OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations

GASC-01-015 | Official Bonds and Oaths

Description: Bonds required of state officials and custodians of funds.

Retention: 5 years after expiration of term.

Archival Instructions: Vital Record - duplicate and store offsite

GASC-01-016 | Signature Authorizations

Description: Records documenting the certification of employees who are authorized to sign fiscal and contractual documents.

Retention: 7 years after authorization expires.

Legal Citation: O.C.G.A. 9-3-24

Archival Instructions: Vital Record - duplicate and store offsite

Georgia Archives, 5800 Jonesboro Road, Morrow, GA 30260

www.georgiaarchives.org