

State General Schedule 2 - Financial Management

State General Schedules are intended as minimum standards. Where other state or federal laws dictate longer retentions, agencies must submit "agency specific" schedules for approval. Intended for State agency use. Municipalities/Counties use [Local Government Record Retention Schedules](#).

Unless otherwise noted, retention begins when records are considered closed (when the normal business process has concluded).

NOTE: Most records below are retained by the [Department of Administrative and Financial Services](#) (DAFS). DAFS would keep financial records to cover required audit periods. If DAFS does not keep have any of the records below, the agency is required to retain records to meet any audit requirements (see for example Cash Receipts). If records are scanned into an electronic document management system (EDMS), the agency must be certain it has access to its records for the required minimum retention periods below.

Series	Title	Description	Retention
GS2.1a	Accounts Payable	Including but not limited to: claims, bills, invoices, delivery slips, statements, copies of checks and purchase orders, expenditure authorizations, and similar records that serve to document disbursements, including those documenting claims for and reimbursement to employees for travel and other employment-related expenses. (Does not include records related to contracts.)	Retain 3 years then destroy Note: Records related to contracts follow Series GS2.12.c
GS2.1b	Accounts Receivable	All records that serve to document money owed to or received by an agency and its collection or receipt. Records may include: invoices, bills of sale, work orders, customer orders, and similar records. Does not include cash receipts or other similar records which the agency is solely responsible for (not retained at DAFS). See Cash Receipts. (Does not include records related to contracts.)	Retain 3 years then destroy Note: Records related to contracts follow Series GS2.12.c
GS2.2	Allotment Records	Form sent to agency by Bureau of Budget indicating money allotted for expenditures and any request for adjustment during a fiscal year.	Retain 3 years then destroy
GS2.3	Banking Records	Records relating to the agency's banking activities and documenting its banking transactions including, but not limited to: bank statements, canceled checks, deposits, receipts, etc. Typically included with receivables.	Retain 3 years then destroy

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Series	Title	Description	Retention
GS2.4	Budget Records	Documentation of agency development of biennial budget proposals. May include correspondence, reports, memos, drafts, statistics, agency budget request and supporting documentation.	Retain 6 years after end of biennium then destroy
GS2.5	Cash Receipts/Journals	Cash receipts or other cash journal records (such as daily listing of cash received showing date, name of individual or corporation sending money and amount). These are records which the agency is solely responsible for (not retained at DAFS).	Retain 7 years then destroy
GS2.6	Financial Orders	Orders approved by the Governor relating to intradepartmental transfers, requests for expenditures not authorized by other means, etc. May include: Orders pertaining to short term obligations (including so-called "Budget Orders," for the purpose of bringing funds out of allotment reserve); Orders pertaining to long term obligations (contracts, leases, etc.).	Retain for 3 years then destroy Note: Secretary of State - CEC keeps these records as Archival
GS2.7	Financial/Summary Reports	Reports and studies created for fiscal, accounting, and administrative review or analysis by the agency, another state agency, a federal agency, or an external party, including analysis of income and expenditure reports, outstanding purchase order lists, and other internal summary reports. Does not include financial reports which would have significant historic value or be included as a major study. (See series GS1.21b)	Retain 3 years and destroy
GS2.8	Internal Billing	Intragovernmental bills (one State agency billing another for goods or services) and related forms.	Retain 3 years then destroy
GS2.9	Journals	Journals used to indicate transfers of funds, error correction and journal entries used in lieu of accounts payable.	Retain 3 years then destroy

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Series	Title	Description	Retention
GS2.10	Petty Cash	The records being retained will include the requests for a petty cash check, possibly the request for reimbursement, bank statements; cancel/voided checks, deposit slips and documentation; and miscellaneous correspondence regarding the petty cash account.	Retain 3 years then destroy
GS2.11	Procurement Card Records	Receipts documenting use of State-issued employee procurement cards.	Retain 7 years then destroy
GS2.12a	Purchasing Records - Bids, Requisitions & Purchase Orders	Records related to the purchase of goods and services which do not require a contract, including purchase requisitions and justifications, vendor solicitations, requests for proposal, price quotations, purchase orders, receipts, and other supporting documentation.	Retain 3 years then destroy
GS2.12b	Purchasing Records - Cancelled Bids File	Agency records pertaining to bids for goods or services which were cancelled without an award being made. Records include purchase requisitions and justifications, vendor solicitations, requests for proposals (RFPs), price quotations and related records.	Retain 1 year after reward of the contract then destroy
GS2.12c	Purchasing Records - Contracts and RFP's	Records related to the purchase of goods and services requiring a contract, including purchase requisitions and justifications, vendor solicitations, requests for proposal, price quotations, contracts, bid proposals, specifications, and other supporting documentation.	Retain 3 years after expiration of related contract then destroy
GS2.13	Travel Requests Reimbursements	Authorizations and requests for reimbursement for travel and related expenses. Includes travel authorization, arrangement, travel receipt documentation, and reimbursement of expenses (including advance payments).	Retain 3 years then destroy
GS2.14	Vendor Files	Documentation of agency disbursements. May include all documentation related to purchases by agencies, providing a record of payments to vendors and other agencies for goods and services.	Retain 3 years then destroy