
Major Function: Records Retention and Disposal Schedule

Brief Description: To establish a record retention and disposal schedule for the Schools

Item No.	Description	Retention
1.	Funds Collection Record (FCR) forms - This applies to both the financial secretary and the person who submits the funds to the financial secretary. The person who submits the funds should keep their copies separate from the financial secretary, as it provides proof of the amount that he/she submitted. If the person who submits the form leaves that school, those records must remain with the school.	Retain the current year plus the 7 previous years, then destroy.
2.	School Account Managers' files – This applies to those who oversee accounts such as the Band Club, Math Club, Ski Club, etc. The files should include things such as receipts, fund collection records, and all documents pertaining to the finances of that account.	Retain the current year plus the 7 previous years, then destroy.
3.	Sales & Use Tax remittance – This includes all records that the financial secretary has regarding the payment of sales and use tax to the State of Maryland.	Retain the current year plus the 7 previous years, then destroy.
4.	Contracts	Retain the current year plus the 1 previous year, then destroy.
5.	Field Trip documentation – All supporting documentation regarding field trips including participant names, chaperone names, and who paid and who did not pay.	Retain the current year.
6.	Student Obligations – Includes all documents relating to student obligations and the payments made.	Retain the current year plus the 3 previous years, then destroy.
7.	Parking Permits documentation	Retain the current year plus the 3 previous years, then destroy.
8.	Pre-numbered Cash Receipts	Retain the current year plus the 7 previous years, then destroy.

9.	School Reports – Includes school prepared bank reconciliation and receipt verification, copies of pre-numbered receipts, school bank statements, and approved disbursement forms.	Retain the current year plus the 7 previous years, then destroy.
10.	Procurement Card Statements & Documentation	Retain the current year plus the 1 previous years, then destroy.
11.	Purchase Order Changes and Closed Purchase Orders – includes any applicable notes or documentation for change.	Retain the current year plus the 1 previous year, then destroy.