

DEPARTMENT OF GENERAL SERVICES
 RECORDS MANAGEMENT DIVISION
 RECORDS RETENTION AND DISPOSAL SCHEDULE

**Schedule No. M288

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Agency
 City of Gaithersburg

Division/Unit
 Finance

Item No.	Description	Retention
1	Bank of America Previous Day Transactions	Retain 1 year, then destroy
2	Bank of America Public Funds Repurchase Agreement Statements	Retain 1 year, then destroy
3	Deposit Slips	Retain 3 years, then destroy
4	Bank Statements	Retain 5 years, then destroy
5	Canceled Checks	Retain 5 years, then destroy
6	Investment Statements	Retain 5 years, then destroy
7	Bank Reconciliations	Retain 5 years, then destroy
8	Bank Reconciliation Journal	Retain 5 years, then destroy
9	Purchase Orders	Retain 3 years, then destroy
10	Resolutions	Retain 3 years, then destroy
11	Purchase Order Proof List	Retain 3 years, then destroy
12	Encumbrance/Liquidation Journal Entry Proof	Retain 3 years, then destroy
13	Invoice Maintenance	Retain 3 years, then destroy
14	Automated General Entries	Retain 3 years, then destroy

Schedule Approved by Department, Agency or Division Representative.

Date 4-1-14

Signature [Signature]

Typed Name Dennis Enslinger

Title Assistant City Manager

Schedule Authorized by State Archivist

Date 5-30-14

Signature [Signature]

DGS 550-1

**This schedule supersedes M-205

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Item No.	Description	Retention
15	Invoices	Retain 5 years, then destroy
16	Cash Disbursement Journal	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
17	Copy of Checks Deposited	Retain 5 years, then destroy
18	A/R Payment Journals	Retain 8 years, then destroy
19	A/R Proof Journals	Retain 8 years, then destroy
20	A/R Payment Summary	Retain 8 years, then destroy
21	Time Sheets	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
22	Payroll Maintenance Documents	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
23	Employee Change Reports	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
24	Manual Checks	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy

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Item No.	Description	Retention
25	Copies of W-2's	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
26	Quarterly Statements	Retain 5 years, then destroy
27	Payroll Registers	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
28	G/L Posting P/R Summary	Retain 5 years, then destroy
29	Master Controls	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
30	Payroll Entries & Journal Proof	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy
31	Benefit Accrual Report	Retain paper records until scanned to Maryland State Archives' standards, then destroy. Retain scanned images for 5 years, then destroy.

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Item No.	Description	Retention
32	Vacation Accrual Report	Retain 3 years, then destroy
33	Sick Accrual Report	Retain 3 years, then destroy
34	Standard Benefit Accrual Report	Retain 3 years, then destroy
35	Wire Transfer to International City/County Management Association (ICMA) Reports	Retain 3 years, then destroy
36	Bank of America Wire Transfer Reports	Retain 3 years, then destroy
37	International City/County Management Association (ICMA) Contributions	Retain 5 years, then destroy
38	International City/County Management Association (ICMA) Plan Statements	Retain 5 years, then destroy
39	Federal Quarterly 941 Return	Retain 12 years, then destroy
40	State and Income Tax Returns	Retain 12 years, then destroy
41	Month End Closing Statements	Retain 3 years, then destroy
42	Year End Audited Statements	Retain 5 years, then destroy
43	General Ledgers	Retain 8 years, then transfer to State Archives
44	General Journals	Retain 8 years, then transfer to State Archives
45	Uniform Financial Report (Annual State Transmittal)	Retain 8 years, then transfer to State Archives

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Item No.	Description	Retention
46	Comprehensive Annual Financial Report (CAFR)	Permanent. Transfer to State Archives annually
47	Audit Report	Retain 8 years, then transfer to State Archives
48	Real Estate Assessment Records	Retain 1 year, then destroy
49	Bankruptcy Notices	Retain 1 year, then destroy
50	County Tax Collections Reports	Retain 5 years, then destroy
51	Certificates of Liability Insurance	Retain 5 years, then destroy
52	1099's	Retain 5 years, then destroy
53	W9's	Retain 5 years, then destroy
54	Copies of Outgoing Letters	Retain 5 years, then destroy