

Records Retention Schedule - Financial Operations

Office: General Accounting

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-GA01-01	C270203/0033-0012	General Ledger		Controller	Permanent	3 years	Permanent	
FO-GA02-01	C270203/0011-0000	Bank Statements/ Merchant Statements	Includes Monthly statement from the bank and the credit card vendors	Accounting	7 years	2 years	5 years	
FO-GA03-01	C270203/0033-0006	Bank Reports	Includes Monthly reports received from the bank such as but not limited to Outstanding, Paid Item, Stopped and Cancelled etc.	Accounting	7 years	2 years	5 years	
FO-GA04-01	C270203/0033-0000	Periodic Datatel Reports	Includes Outstanding, Reversal, Reconciled etc	Accounting	7 years	2 years	5 years	
FO-GA05-01	C270203/0032-0000	Reconciliations	Includes Statement Copy, Copy of GL, Copy of Journal Entries, Cash flow, copy of returned check etc.	Accounting	7 years	2 years	5 years	
FO-GA06-01	C270203/0024-0000	Rental of College Facilities	Includes Copy of Contract, Copy of Check; Schedules; BCC Invoice	Accounting	7 years after final payment	2 years after final payment	5 years	
FO-GA07-01	C270201/0024-0000	Fixed Asset - Inventory Records		Accounting	Audit + 3 years	Audit + 1 year	2 years	
FO-GA08-01	C270203/0033-0022	Fixed Asset Records	Includes Reconciliations and Detail and Summary reports	Accounting	7 years	2 years	5 years	

Office: Budget

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-BG01-01	C270203/0013-0001	Budget Book	Includes schedules 1, 2 and 3	Budget Office	Permanent	7 years	Permanent	
FO-BG02-01	C270203/0013-0003	Budget Planning Documents	Includes Revenue Analysis, Reconciliations etc.	Budget Office	7 years	N/A - Kept Electronically	N/A	
FO-BG03-01	C270203/0013-0003	Budget Supporting Documentation	Departmental Budget Request, reallocation notice	Budget Office	7 years	7 years	N/A	
FO-BG03-01	NA	Financial Statements		Budget Office	Permanent	7 years	Permanent	

Office: Accounts Receivable

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-AR01-01	C270202/0001-0000	Session Folders	Includes cash receipts, Journal entries, Web Cashier records	Bursar	7 years	2 years	5 years	
FO-AR02-01	C270202/0001-0000 & C270203/0039-0001	Chargebacks	Includes County and Third Party chargeback records such as Approval, Invoices etc.	Bursar	7 years	2 years	5 years	
FO-AR03-01	C270202/0012-0000	AMS Records - Student Tuition Payment Plan		Bursar	7 years after final payment	2 years after final payment	5 years	
FO-AR04-01	C270203/0004-0000	Returned Checks		Bursar	7 years	2 years	5 years	
FO-AR05-01	C270202/0008-0000	Scholarship File		Bursar	7 years after termination of scholarship	2 years after termination of scholarship	5 years	
FO-AR06-01	C270203/0029-0000	Deposit Slips		Bursar	7 years	2 years	5 years	

FO-AR07-01	C270203/0029-0000	Armoured Car Receipts		Bursar	7 years	2 years	5 years	
FO-AR08-01	NA	Insurance Waivers		Bursar	7 years	2 years	5 years	
FO-AR09-01	NA	GL Posting Report		Bursar	7 years	2 years	5 years	

Office: Accounts Payable

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-AP01-01	C270203/0014-0000	Cancelled Checks		Accounts Payable	7 years	2 years	5 years	Checks received as digital images effective June 2008
FO-AP02-01	C270203/0021-0000 & C270203/0072-0001	Payment Requests - Original	Includes all Payment Request form along with supporting documents - Invoices, Receipts etc. Includes Travel Reimbursements	Accounts Payable	7 years	2 years	5 years	
FO-AP02-02	NA	Payment Requests - Copies	Includes all Payment Request form along with supporting documents - Invoices, Receipts, Excludes Travel Reimbursement requests etc	Departments	1 year	1 year	None	
FO-AP02-03	C270203/0072-0002	Travel Reimbursement Requests - Copies	Includes all Travel Reimbursement requests along with supporting documents - Invoices, Receipts,	Departments	3 years	3 years	None	
FO-AP03-01	C270203/0022-0000	Student Refund Checks		Accounts Payable	7 years	2 years	5 years	
FO-AP04-01	C270202/0003-0000	Check Register		Accounts Payable	7 years	2 years	5 years	
FO-AP05-01	NA	Voucher Register		Accounts Payable	7 years	2 years	5 years	

Office: Payroll

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-PAY01-01	C270206/0107-0003	Employee Payroll File		Payroll	Termination + 6 years	Termination + 2 years	4 years	
FO-PAY02-01	C270205/0006-0000 & C270205/0020-0000	Timesheets	For Part-time Employees & Student Aides	Payroll	7 years	3 years	4 years	
FO-PAY03-01	C270205/0010-0001	Staff Overtime Request Forms		Departments	7 years	3 years	4 years	
FO-PAY04-01	C270205/0009-0000	Staff Overtime Report		Payroll	7 years	3 years	4 years	
FO-PAY05-01	C270205/0009-0000	Faculty Overload Report		Payroll	7 years	3 years	4 years	
FO-PAY06-01	C270205/0026-0000	Staff Docktime Report		Payroll	7 years			
FO-PAY07-01	C270205/0026-0000	Faculty Docktime and Substitution Report		Payroll	7 years			
FO-PAY08-01	C270203/0021-0000	Payroll Payment Requisition		Payroll	7 years	3 years	4 years	
FO-PAY09-01	C270205/0001-0000	Salary Change Report/ Notice		Payroll	3 years	3 years	None	
FO-PAY10-01	C270205/0013-0000	Payroll Register		Payroll	60 years			

FO-PAY11-01	C270206/0102-0000	Employee Tax Forms	Includes W2 and other federal state withholding tax forms	Payroll	7 years	3 years	4 years	
FO-PAY12-01	NA	Wages and Tax Register		Payroll	?	?		
FO-PAY13-01	C270206/0107-0003	Garnishments	Includes orders and supporting dicuments	Payroll	Termination + 6 years	Termination + 2 years	4 years	

Office: Financial Aid

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-FA01-01	C270302/0001-0005	Finacial Aid Student File	Contains Aid Information, Verifications Documents	Financial Aid	7 years after aid terminated	2 years after aid terminated	5 years	
FO-FA02-01	C270302/0001-0003 & C270202/0011-0000	Finacial Aid Student Loan File - Approved		Financial Aid	7 years after final payment	2 years after final payment	5 years	
FO-FA02-02	C270302/0001-0003	Finacial Aid Student Loan File - Denied		Financial Aid	3 years	3 years		
FO-FA03-01	C270302/0002-0000	Finacial Aid Reports		Financial Aid	7 years	2 years	5 years	

Office: Grant Accounting

BCC File Code	NJDARM Ref #	Record Series Name	Description	Official Owner	Total Retention	Active Storage	Offsite Storage	Notes
FO-GR01-01	C270204/0001-0001	Grant File	Includes Budget Approval Sheet, Budget Sheet, Copies of Checks, Correspondence etc.	Accountning	Termination of Grant + 7 years	Termination of Grant + 2 years	5 years	