

RETENTION SCHEDULE – PUBLIC SCHOOL RECORDS

Items to retain PERMANANTLY:

1. Board minutes
2. Deeds (owned and divested) and titles
3. Reorganization, consolidation and/or annexation of district information
4. Board policy manual (until amended or suspended)
5. Transcript of bond proceeds
6. Audit reports
7. Estimate of needs
8. Fixed asset information (updated continuously)

Items to retain for 50 YEARS:

1. Payroll registers
2. W-2 information
3. Retirement earnings records
4. Bond election results

Items to retain for 10 YEARS:

1. Insurance policies
2. Surety bonds
3. IRS 941 quarterly reports
4. Workers compensation records/reports
5. Unemployment compensation records/reports
6. Land contracts and purchase agreements

Items to retain for 7 YEARS:

1. Federal program files
2. Free and reduced meal applications
3. Child nutrition records
4. Accident reports
5. Construction documents (competitive bid information)

Items to retain for 5 YEARS:

1. Purchase orders
2. Bank statements and reconciliations
3. Canceled checks/warrants
4. Revenue and expense reports
5. Payment notices
6. Investment documents (expired)
7. Employment contracts, withholding forms
8. IRS form1099's
9. Activity fund records

Items that can be disposed AFTER AUDIT:

1. Athletic gate ticket stubs (but retain gate forms)

NOTE: This list was created, and is the opinion of Bledsoe, Hewett & Gullekson, CPA's, PLLLP. It should not be considered an official document from the State of Oklahoma or any state office.