

**STATE OF MICHIGAN
RECORDS RETENTION AND DISPOSAL SCHEDULE**

General Schedule #6 - Accounting and Purchasing Records

Item #	Series Title	Series Description	Retention Period	Approval Date
GS6.01	Payment Records (supersedes item # 6.07)	These records document payment transactions processed electronically in the statewide accounting system by state agencies. Payments may be related to travel, inter agency billings, contracts, vendors, manual warrants, procurement cards, etc. Files may include, but may not be limited to: invoices, billings, packing slips, receivers, approvals for payment, procurement logs, documentation of petty cash, statement reconciliations, etc. Note: Screen prints from the statewide accounting system may be a part of this record, but are not required as part of the official documentation.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	4/22/2014
GS6.02	Journal Vouchers	These records document corrections, miscellaneous adjustments, reclassifications from undistributed receipts, expenditure and revenue adjustments, year-end adjusting entries, payroll corrections, and various other transactions. They may include journal vouchers, batch cover sheets, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	3/20/2001
GS6.04	Deposit Transactions	These records document deposits into various accounts. They may include cash receipts, deposit slips, journal vouchers for deposits, bank statements, supporting documentation, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	3/20/2001

This agency-specific schedule supplements the approved general schedules.

General schedules are available online at

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Item #	Series Title	Series Description	Retention Period	Approval Date
GS6.05	Year-end Closing Records	These records document the year-end closing process for financial accounts. Files may include, but may not be limited to: correspondence, documentation describing closeout problems and resolution, accounts receivable documents, accounts payable documents, encumbrances, fixed assets, agency interim assessment/closeout checklist, etc. (Note: Reports from the Statewide Accounting System may be a part of this record, but are not required as part of the official documentation).	RETAIN UNTIL: Fiscal year ends PLUS: 10 years THEN: Destroy	4/22/2014
GS6.06	Accounts Receivable Records	These records document funds that are received from various revenue sources. Files may include, but may not be limited to: accounting transactions, copies of documents that were posted, payments, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	3/20/2001
GS6.08	Stopped, Cancelled, Undeliverable and/or Reissued Payments	These records document payments that are stopped, cancelled, undeliverable, and that need to be reissued. Files may contain signed affidavits, supporting documentation deemed necessary by the agency, reissued payroll payments/warrants, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	3/20/2001
GS6.09	Transaction Error Report	These records document the batch error correction process. They may include reports, supporting documentation, including screen-prints of errors, selected RMDS or DCDS reports, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	3/20/2001

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GS6.10	Procurement and Fuel Card Application	These records document which state employees are authorized to use a procurement or state owned fuel card. Files may contain, but may not be limited to: cardholder application, cardholder agreement form, cardholder maintenance form, etc.	RETAIN UNTIL: Authorization is cancelled, revoked, or denied PLUS: 5 years THEN: Destroy	4/22/2014
GS6.11	Procurement and Fuel Card Documentation (supersedes item # 6.12, 6.13)	These records document purchases made with a procurement or fuel card. Files may include, but may not be limited to: credit card transaction logs, credit card security and checkout records, monthly credit card billing statements, logs, summaries, purchasing documentation, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	8/4/2015
GS6.16	Annual Home to Place of Work Approvals (supersedes item #GS5.26)	These records document the approval for an employee to use a state vehicle for travel between the employee's residence and his/her official workstation.	RETAIN UNTIL: Date approved PLUS: 5 years THEN: Destroy	4/22/2014
GS6.17	Official Daily Travel Log	These logs are used to document that all mileage reported was driven for official business and to verify related charges. Employees must maintain travel logs for both permanent and daily (motor pool) vehicle assignments. The logs are to be maintained daily and are to be retained by the department. The logs include: daily vehicle use during the month, starting mileage, odometer readings at each destination, identification of authorized home to office miles, vicinity miles, state business miles, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	4/22/2014

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GS6.18	Escheat Files	These files may include, but may not be limited to: correspondence, memos, lists of outstanding checks, reports of abandoned or unclaimed property, etc. (MCL 567.252).	RETAIN UNTIL: Date created PLUS: 10 years THEN: Destroy	4/22/2014
GS6.19	Real Property Disposal, Donation and Surplus Files	These records document the disposition of real property that is no longer of use to a state agency in accordance with state policy. Files may include, but may not be limited to disposition forms, inventory sheets, receipts, correspondence, etc.	RETAIN UNTIL: Fiscal year ends PLUS: 7 years THEN: Destroy	4/22/2014
GS6.20	Fixed Asset Inventory Data and Annual Report	These records document all major property and its book value. Policies determine the value at which property must be included on an inventory. The value of these items is then distributed across the useful life of the property. Information on the inventory may include, but may not be limited to: a description of the item, value, date purchased depreciation amount, insurable value, building location, etc. The Government Accounting Standards Board (GASB) Statement 34 establishes the annual reporting requirements for financial statements. This annual report is produced from the fixed asset inventory.	RETAIN UNTIL: Annual report for the fiscal year in which the item was disposed is audited PLUS: 10 years THEN: Destroy	4/22/2014
GS6.21	Indirect Cost Rates	Indirect cost rates are used to calculate administrative cost incurred by states or projects to recover money from the federal government when work is performed for them. These records include rate sheets, supporting documentation, etc.	RETAIN UNTIL: Date created PLUS: 10 years THEN: Destroy	4/22/2014

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GS6.22	Grant Files	These files document grants received from federal and private agencies that are administered by the department's business/finance office. These files may contain applications, budgets, worksheets, adjustments, plans, rules and regulations, award letters, committee records, staffing sheets with account numbers, grant evaluation/monitoring reports, audits, periodic progress reports, etc.	RETAIN UNTIL: Grant is closed out, unless otherwise specified by the granting agency for auditing purposes. Final reports and products of the grant may be kept longer for use and reference purposes PLUS: 7 years THEN: Destroy	4/22/2014
GS6.23	Denied Grant Applications	These records document grants that were applied for, but were not received. They may have reference value for preparing future grant applications. They may contain application forms, budget proposals, letters of support, narrative plans, supporting documentation, etc.	RETAIN UNTIL: Grant is denied PLUS: 1 year THEN: Destroy	4/22/2014

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