

## 2.00 Departmental Financial Management

Records related to financial management and operation of a City department.

2.00 Departmental Financial Management		Function	Description	Retention and Disposition
2.01	Accounting Journals and Ledgers	To record the transfer of charges between accounts and summaries of account information.	Journals, ledgers and other records that provide final or cumulative (year-end) summaries of account information.	Destroy 10 years after creation of record
2.02	Accounting Records - General	To maintain a daily record of accounting activities.	Correspondence, reports, control documents and other records related to data entry and maintenance of year-to-date financial information. Includes reports, control documents and other records related to financial information systems.	Destroy 1 year after verification of data entry.
2.03	Accounts Payable/Receivable	Records related to the payment of financial obligations and receipt of revenues.	Accounts payable records, including invoices, statements, payment vouchers, expense reports, account reconciliations, cheque registers, as well as working papers and other documents related to the payment of accounts. Accounts receivable records, including remittance journals, transaction reports, receipts distribution, revenue reports, including revenue, deposits and refunds, trial balance ledger and general detail reports, working papers and other documents related to receipt transactions, billing and collecting of receivables.	Destroy 6 years after creation of record.
2.04	Banking Records	Records related to banking activities.	Deposit records, cheques, bank statements, reconciliations, drafts, cancelled checks, check registers and other cash management records.	Destroy 6 years after creation of record.
2.05	Banking Records – Daily Cash Management	To record the daily management of cash in city departments and offices.	Cash receipts, cash register tapes, daily reconciliations and reports and other related records.	Destroy 1 year after file closure.

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2.06	Budget Files	To provide a record of the preparation of annual budgets.	Draft budgets, financial statements, approved budgets, correspondence, reports, working papers, meeting minutes and other records related to the coordination of planning activities including analysis and evaluation of programs and the preparation of annual budgets.	Destroy 6 years after file closure.
2.07	Capital Property Records	To record the purchase and sale of property, equipment and improvements.	Records of financial obligations associated with capital expenditures; records of the purchase of land and equipment, furnishings and motor vehicles; material transfers, work orders, records of additions or improvements to buildings or equipment, property reporting records.	Destroy 15 years after file closure.
2.08	Grants and Subsidies Records	To maintain a record of the acquisition or issuance of grants and subsidies.	Grant applications; grant revenue information and related correspondence and other documents.	Destroy 6 years after completion of project or rejection of application.
2.09	Payroll Administration Records	To provide a record of the departmental administration of the payroll function.	Payroll reports, statements, copies of Revenue Canada T4 forms including yearend salary and deduction information for each employee and other documents related to the payment of employee salaries and benefits for each payroll period.	Destroy 6 years after creation of record.
2.10	Payroll Administration Records - Daily Records	To provide a daily record of employee attendance and hours worked for the purpose of the administration of bi-weekly payroll periods.	Employee time cards, attendance records, time sheet, and other records related to daily time keeping and payroll administration.	Destroy 1 year after creation of record.
2.11	Strategic Planning Records	To provide a record of operational and financial objectives.	Correspondence, reports, statistics, working papers and other records pertaining to the approval of annual budgets and business plans.	Destroy 4 years after file closure.