

**Latah County Library District  
Administrative Policy  
Approved March 22, 2005; Reviewed January 2006**

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**7.0 MANAGEMENT STATEMENTS**

**7.4 Record Retention Schedule**

There is no state code mandating how long records are kept. District records, the raw material of decision-making and institutional memory, will be retained according to the schedule set by this policy. Records management policies pertain to all records maintained by the District regardless of format.

<u>Record</u>	<u>Kept on site</u>	<u>Kept at State Archives</u>
Annual Budget	5 years	Permanent
Audits	7 years	Permanent
Board minutes & Financial Reports	5 years	Permanent
Contracts	Until inactive	Permanent
Correspondence General/Transmittal	3 years	Permanent
Earnings – Individual	5 years	Permanent
General Accounting	7 years	Shred
General Ledger	7 years	Shred
Grants	5 years	Permanent
Incorporation records	Permanent	
Insurance Claims	5 years	Permanent
Insurance Policies	Current	Permanent
Invoices	7 years	Shred
Legal records	5 years	Permanent
Payroll	5 years	Permanent
Personnel Files (Remove evaluations, warning letters, and anything else of a confidential nature)	Until termination	Permanent
Policies	Current	
Opinion survey records	5 years	Permanent
Retirement Records	5 years	Permanent
Withholding Reports	5 years	Permanent