

BASICS OF MANAGING FINANCIAL RECORDS



AGENDA

1. Basics
2. Retention Schedules
3. Financial Records
4. Q & A



Meeting, 1960, General Subjects Photograph Collection, 1845-2005, Washington State Archives, Digital Archives

WHAT IS RECORDS MANAGEMENT?

Records Management is **control** at every stage of a record's lifecycle.



BENEFITS OF MANAGING RECORDS

- Enables the agency to fulfill its mission
- Promotes cost-effective use of agency resources
- Strengthens transparent and accountable government
- Reduces Agency Risk

WHAT IS A PUBLIC RECORD?

A public record is:

- ❑ ANYTHING made or received in the transaction of public business
- ❑ Regardless of format

Invoice? **Public record.**

Database entry? **Public record.**

E-mail? **Public record.**

Voicemail? **Public record.**

PUBLIC RECORDS ARE PUBLIC PROPERTY

All public records are the property of the state of Washington. (RCW 40.14.020)

Anyone who destroys, conceals, erases or falsifies a public record...is guilty of a class B felony. (RCW 40.16.020)

WE'RE ALL CONTENT CREATORS

You could be stuck on a ferry
texting your boss on your
personal cellphone.

If it's about work,
it's a **public record**.



Evergreen Point Floating Bridge,
Department of Transportation, Agency Library,
Photograph Collections, Washington State Archives,
Digital Archives.

BORN DIGITAL RECORDS

Maintain electronic records in electronic format...for the length of the retention period.

(WAC 434-662-040)



Initiative 207 Petitions, 1960, Merle Junk, General Subjects Photograph Collection, 1845-2005, Washington State Archives, Digital Archives.

How Do I Know WHAT TO KEEP?

Agencies have the ongoing legal authority to disposition public records using...

RECORDS RETENTION SCHEDULES

The State & Local Records Committees review and approve the retention schedules.

(RCW 40.14.060 and 40.14.070; chapters 434-624 and 434-630 WAC)

WHICH SCHEDULE(S) DO I USE?

www.sos.wa.gov/archives

State Agencies or Local Governments

Records Retention Schedules or Select Type of Agency

*State Government General Records Retention Schedule +
Local Government Common (CORE)*

RECORDS RETENTION SERIES/SCHEDULE

DISPOSITION AUTHORITY NUMBER (DAN)	DESCRIPTION OF RECORDS	RETENTION AND DISPOSITION ACTION	DESIGNATION
GS 09009 Rev. 1	<p>Meetings – Staff and Internal Committees</p> <p>Records documenting meetings of the agency’s staff and those of internal committees, commissions, councils, boards, task forces, etc.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Agendas, meeting/agenda packets (briefs, reference materials, etc.); • Speaker sign-up, written testimony; • Audio/visual recordings and transcripts of proceedings; • Minutes. <p>Excludes records covered by:</p> <ul style="list-style-type: none"> • <i>Advisory Body Records (DAN GS 10015);</i> • <i>Governing/Executive/Policy-Setting Body Records (DAN GS 10004);</i> • <i>Meeting Arrangements (DAN GS 09024);</i> • <i>Meeting Materials – Members’ Copies/Notes (DAN GS 09026).</i> 	<p>Retain for 2 years after end of calendar year</p> <p><i>and</i></p> <p>until no longer needed for agency business</p> <p><i>then</i></p> <p>Destroy.</p>	NON-ARCHIVAL NON-ESSENTIAL OFM

*** You cannot destroy or transfer records without a DAN**

DIGITIZING PAPER RECORDS

ARCHIVAL vs. NON-ARCHIVAL

Transfer original format
to Archives

Follow our published
requirements

PLAN before you scan.
Digitization is time-consuming, expensive & labor intensive.

keep **PUBLIC RECORDS** for
MINIMUM RETENTION

Destroy

or

Transfer

HOLD IT!



State Patrol Welcome Lodges, 1938,
State Library Photograph Collection, 1851-1990,
Washington State Archives, Digital Archives.

Records responsive to

- Litigation Holds** or
- Public Records Requests**

must be retained until matter is resolved.

WHAT CAN I DESTROY NOW?



- Drafts
- Empty forms
- Working documents
- Duplicate copies
- Records formalized elsewhere
- Reference materials
- Personal, non-work related material

FIND THE RIGHT DAN

How to find the right DAN

1. Ask clarifying questions.

- Is the record unique to your agency?
- Who** is doing what to whom?
- Why** was the record created/received?
- What** is the record about?

2. Review your approved schedules.

- Browse the schedules by table of contents, subject index, and keyword search.

3. Reach out.

FINANCIAL FUNCTIONS

Different functions of financial records

- Accounting
- Auditing
- Banking and investment monitoring
- Budgeting
- Financial disputes and collections
- Payroll
- Purchasing
- Reporting
- Taxes

FINANCIAL TRANSACTIONS

Example: Financial Transaction Records

1. Do the records relate to:

- Receipts and expenditures?
 - General financial transactions?
 - Bond/grant/levy project financial transactions?

2. Review

- Financial Management** sections of State General schedule and CORE schedule.

3. Reach Out

UTILITIES ACCOUNTING

Exception:
**Local Utility
Agency
Records**

- Refer to the **Utilities Accounting** section of the Utility Services schedule for records relating to:
 - Utility meter readings
 - Customer account management
 - Electric utilities account

SENSITIVE CARDHOLDER DATA

What about Sensitive Cardholder Data?

- ❑ **Local Government (CORE)/State Government General:**
 - ❑ Financial Transactions – Sensitive Cardholder Data (DAN GS2014-030 / DAN GS 01070)

Retain until completion of transaction, then destroy.

GRANT MANAGEMENT

Example: **Grant Management Records**

1. **Do the records relate to:**

- Grant(s) your agency applied for?
 - Successful or unsuccessful?
- Grant(s) your agency issued?
 - Overall administration?
 - Successful or unsuccessful?

* Check grant agreement for additional retention requirements.

2. **Review**

- Financial/Agency Management** sections of CORE and State General schedule.

3. **Reach Out**

RETENTION SCHEDULE UPDATES

**We want to
hear from you**
😊

If there have been changes in...

- Language and terminology
- Business value
- Legal & regulatory requirements
- Agency functions

SAY HELLO!



WASHINGTON
Secretary of State

Washington State Archives

**THE RECORDS MANAGEMENT TEAM IS
HERE FOR YOU WITH
FREE CONSULTATION, TRAINING,
& ADVICE.**

**www.sos.wa.gov/archives
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