

CORE 4.0 – Financial Management

Payroll Draft Ideas

DESCRIPTION OF RECORDS	RETENTION/DISPOSITION
<p>Payroll Processing, Distribution and Reporting</p> <p>Records relating to the direct financial compensation of employees. Includes reports used by personnel/payroll offices to verify actions, detail distribution of payroll costs, and ascertain accuracy and accountability.</p> <p>Includes, but is not limited to:</p> <ul style="list-style-type: none"> • Forms and reports relating to employee payroll and submitted to the United States Internal Revenue Service (IRS) such as W-2, 1099, 940, and 941; • State income tax quarterly filings for other states; • Warrant cancellations and electronic fund transfers; • Detail reports, year-to-date costs and cumulative summary expense reports; • Payroll distribution and other related costs; • Related correspondence, working papers and notes (regardless of format). <p><u>Excludes:</u></p> <ul style="list-style-type: none"> • Employee retirement/pension verification documentation covered by GS-RETIRE; • USCS I-9 forms and other records covered by GSSO-04B-06, <i>Employee – Work History</i>. 	<p>Retain for 6 years after execution of action, completion of report, or verification <i>then</i> Destroy.</p> <p>DRAFT</p>
<p>Payroll Register and History</p> <ul style="list-style-type: none"> • Payroll Register • Individual Pay History • Time Cards/Time Sheets • Documentation of status of and adjustments to payroll accounts. <p><u>Excludes:</u></p> <ul style="list-style-type: none"> • Employee retirement/pension verification documentation covered by GS-RETIRE; • Time records subject to federal audit, which may have a longer minimum retention period. 	<p>Retain for 4 years after end of fiscal year or completion of State Auditor's examination report, whichever is earlier <i>and</i> no longer need for retirement verification purposes <i>then</i> Destroy. DRAFT</p>