

STATE OF VERMONT  
AGENCY OF ADMINISTRATION

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Subject: **VISION Records Retention Procedure**  
Effective Date: **June 1, 2004**  
Applicable To: **All State Agencies and Departments**  
Issued By: **Department of Finance & Management**  
Approved By: **Robert D. Hofmann, Commissioner**

**PURPOSE**

This procedure outlines the management of the retention of financial records supporting transactions entered into the State of Vermont's VISION financial system.

**BACKGROUND**

Historically, the records retention responsibility of payment, transfer and revenue transactions and supporting documentation has resided with the Department of Finance and Management under guidelines established by the Department of Buildings and General Services, Division of Public Records. With implementation of the VISION financial system, all supporting documentation will be retained at the issuing department. Due to this change the responsibility for maintenance and retention of the supporting documentation also shifts from the Department of Finance and Management to the paying department along with the subsequent transfer of that information to Public Records.

**PROCEDURE**

The following will govern the requirements related to the retention of these documents:

- 1) All transactions will have sufficient documentation to provide an audit trail to support the transaction. This includes, at a minimum, the originating invoice, in the case of a payment; accompanying documents or supporting references for cash receipts; and for transfers, a detailed description justifying the reason for the transaction.
- 2) To permit a sufficient audit trail from the transaction to the supporting documentation, all documents require the inclusion of the system generated transaction number on the documentation. This can be accomplished by either entering the VISION voucher number directly on the original document(s) or by entering the VISION voucher number on a cover sheet developed by departments and making this cover sheet part of the supporting documentation. Regardless of the method chosen, it should be consistent throughout the department
- 3) All documentation supporting payments shall be filed by vendor name in VISION voucher number sequence. Receipt and transfer documentation must also be filed in VISION transaction numerical sequence. These documents are to be retained in department files for two years after the close of the fiscal year that they pertain to. If the audit for the fiscal year that these documents pertain to has not been completed within two years, records must be retained in department until audits are complete. Included in these audits will be field audits conducted

by the Department of Finance and Management. If you are not certain if the audits are complete, contact the Director of Financial Operations. After the retention period mentioned above, the records will be forwarded to the Division of Public Records for a retention period of seven years or as otherwise directed by the Division of Public Records.

- 4) Prior to the submittal of these records, departments need to contact the Division of Public Records for the record series number assigned to each of the different categories of transactions.

If you have any questions or need clarification on any aspects of this procedure, please contact the VISION Help Desk at 828-0407 or at [HelpDesk-Vision@state.vt.us](mailto:HelpDesk-Vision@state.vt.us)