

## Agency Function and Records Summary

### Area Development Districts

KRS 147.050 establishes and defines boundaries for 15 area development districts which provide research and planning assistance to local planning agencies, coordinate state and federal grants, and prepare area wide development plans. Each district is governed by a board of directors composed of local government officials and citizens selected through procedures set forth in KRS 147.060 and 109 KAR 5:010.

### Additions to the Schedule

- Series L6994, SBA Loans Administration Files

**Proposed Retention:** Retain inquiries, unsuccessful applications (partial, withdrawn, canceled, denied) for two (2) years after notification, then destroy. Retain awarded applications, servicing files, closing files, agreements (lending, participation, escrow), financing instruments, and other supporting materials for six (6) years from loan close and audit, then destroy.

**Rationale:** Retention meets federal requirements for these records. Retention meets fiscal and administrative needs.

- Series L6995, SBA CDC Certification File

**Proposed Retention:** Retain application, application materials, and petition for permanent status for ten (10) years after program ends, then destroy. Retain annual report, annual review documents, and operational financial records for six (6) years and audit, then destroy.

**Rationale:** Retention meets federal requirements for these records. Retention meets fiscal and administrative needs.

- Series L6996, Revolving Loan Fund Administration Files

**Proposed Retention:** Retain loan files for three (3) years after date of final payment or foreclosure then destroy. Retain origination documents for two (2) years after loan is sold, then destroy. Retain loan liquidation records for six (6) years from date the proceeds are received, then destroy.

**Rationale:** Retention meets federal requirements for these records. Retention meets fiscal and administrative needs.

### Deletions from the Schedule

*The following series are being deleted and covered by other series on the agency's Retention Schedule or on the General Schedule for State Agencies with **no changes in retention**:*

- Series L4240, Official Correspondence

**New Series:** Series L4954, Official Correspondence

- Series L4249, Annual Audit

**New Series:** Series L4998, Annual Audit

- Series L4252, Cash Receipts Register

**New Series:** Series L4992, Journals

- Series L4254, Voucher Register  
**New Series:** Series L5012, Voucher Register
- Series L4262, Banking Records File  
**New Series:** Series L5001, Banking Records File
- Series L4263, Personnel File  
**New Series:** Series L5034, Personnel File
- Series L4264, Payroll Record File  
**New Series:** Series L5797, Payroll Register – Year End
- Series L4265, Time Sheet  
**New Series:** Series L5022, Time and Attendance Record File
- Series L4266, Request for Leave  
**New Series:** Series L5764, Leave Requests

*The following series are being deleted and covered by other series on the agency's Retention Schedule or the General Schedule for State Agencies with **changes in retention:***

- Series L4238, Official Minutes: (Includes Minutes of the Board of Directors, Executive Board and all Advisory Councils). (V)  
**Current Retention:** Retain permanently  
**New Series and Retention:** Series L4938, Official Minutes (V). Retain one (1) official copy permanently.  
**Rationale:** Record series duplicated between schedules.
- Series L4239, General Correspondence  
**Current Retention:** Retain until no longer useful, then destroy.  
**New Series and Retention:** Series L4955, Routine Correspondence. Retain for two (2) years, then destroy.  
**Rationale:** Record series duplicated between schedules.
- Series L4241, Publications: (Includes those items which document the establishment and/or changes in policies and procedures).  
**Current Retention:** Retain one (1) copy at agency permanently. Destroy excess copies.  
**New Series and Retention:** Series L4957, Publications Created by Local Government. Retain one (1) copy permanently. Excess copies may be destroyed when no longer needed.  
**Rationale:** Record series duplicated between schedules.
- Series L4242, Policies and Procedures Manual  
**Current Retention:** Retain one (1) copy of each update permanently  
**New Series and Retention:** Series L4959, Policies and Procedures (Manuals or Memorandums). Retain one (1) copy permanently. Destroy excess copies when no longer needed.  
**Rationale:** Record series duplicated between schedules.

- Series L4243, Operating Grants and Contracts File (V)

**Current Retention:** Retain until three (3) years after submission of final report & audit approval, then destroy.

**New Series and Retention:** Series L5010, Grant Administration File (V). Retain for three (3) years after submission of the final report or disbursement, or completion of current cycle for reoccurring funding, whichever is longer, and audit, then destroy. Agencies should review federal retention requirements as needed.

**Rationale:** Record series duplicated between schedules.

- Series L4244, Informational and Reference Material

**Current Retention:** Retain until no longer useful, then destroy.

**New Series and Retention:** Series L4956, Information and Reference Material. Destroy when obsolete, or no longer needed.

**Rationale:** Record series duplicated between schedules.

- Series L4247, Annual Budget

**Current Retention:** Retain permanently.

**New Series and Retention:** Series L5007, Annual Approved Budget. Retain one (1) copy permanently. **Rationale:** Record series duplicated between schedules.

- Series L4248, Budget Work File

**Current Retention:** Retain for three (3) years, then destroy after audit.

**New Series and Retention:** Series L5006, Budget Work Papers. Destroy at the end of the current fiscal year and audit.

**Rationale:** Record series duplicated between schedules.

*The following series are being deleted as the records are no longer created and retention has been met, or the agency no longer has responsibility for creating and retaining the records:*

- Series L4274, Area Development Fund Grant Project Files

### **Revisions to the Schedule**

*Staff also made administrative changes to one (1) series without changing retention or disposition:*

- Series L4304, JFA Program Grant Administration Files (V)

**Archives and Records Management Division  
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**LOCAL AGENCY RECORDS  
RETENTION SCHEDULE**

LOCAL GOVERNMENTS  
County/Local: Area Development District

Series	Records Title and Description	Function and Use
L4304	<b>JFA Program Grant Administration Files</b>	This record series documents the administration of grant funds through the Department for Local Government's (DLG) Joint Funding Administration (JFA) Program. Federal and state funds are given to local governments and administered by Area Development Districts (ADD). Funding can be granted by various federal and state agencies and may change periodically. Each biennium, money is allocated from the Kentucky's General Fund to the JFA. Federal agencies allocate general funds in the spring; DLG requests disbursements quarterly and distributes the funds to ADD.
	<b>Access Restrictions</b>	Agencies should consult legal counsel regarding open records matters.
	<b>Series May Contain</b>	Annual MOA, Scope of Work, Cost Allocation Plan (CAP), CAP Documentation Form funding amount, financial and activity reports, required forms, and other relevant information.
	<b>Retention and Disposition</b>	Retain for three (3) years after submittal of final report and audit, then destroy.

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**LOCAL AGENCY RECORDS  
RETENTION SCHEDULE**

**LOCAL GOVERNMENTS  
County/Local: Area Development District**

<b>Series</b>	<b>Records Title and Description</b>	<b>Function and Use</b>
<b>L6994</b>	<b>SBA Loans Administration Files</b>	This record series documents loans administered by an ADD and regulated by the Small Business Administration (SBA). These may include 504 loans and microloans. The 504 Loan program is a participation program in which funds are provided directly from and repaid directly to the SBA. The Microloan program is a revolving loan fund which is funded through loans from the SBA to the ADD which uses the funds to loan to small business. The funds are repaid to the ADD.
	<b>Access Restrictions</b>	Agencies should consult legal counsel regarding open records matters.
	<b>Series May Contain</b>	Loan application, loan application materials (tax returns, credit reports, business financial information), loan agreement, fund disbursement, fund collection, loan closing documents (promissory notes, guaranty agreement, lien documents, security agreements), and other relevant information.
	<b>Retention and Disposition</b>	Retain inquiries, unsuccessful applications (partial, withdrawn, canceled, denied) for two (2) years after notification, then destroy. Retain awarded applications, servicing files, closing files, agreements (lending, participation, escrow), financing instruments, and other supporting materials for six (6) years from loan close and audit, then destroy.
<b>L6995</b>	<b>SBA CDC Certification File</b>	This record series documents certification of an ADD as a Certified Development Company (CDC), a non-profit corporation certified and regulated by the Small Business Administration (SBA) to package, process, close, and service 504 loans. The CDC 504 Loan Program is economic development financing specifically designed to stimulate private sector investment in long-term fixed asset financing and to foster economic development, create or preserve jobs, and stimulate the growth, expansion, and modernization of small businesses.
	<b>Access Restrictions</b>	Agencies should consult legal counsel regarding open records matters.
	<b>Series May Contain</b>	Application (SBA Form 1246), application materials (Board of Directors listing (SBA Form 1081), plan of operation, organizational chart, certificate of good standing or the equivalent, Articles of Incorporation, by-laws, resolution authorizing application, financial statements and projections, IRS tax exempt status letter), petition for permanent status, annual report, annual review documents, operational financial records, and other relevant information.
	<b>Retention and Disposition</b>	Retain application, application materials, and petition for permanent status for ten (10) years after program ends, then destroy. Retain annual report, annual review documents, and operational financial records for six (6) years and audit, then destroy.

# LOCAL AGENCY RECORDS RETENTION SCHEDULE

## LOCAL GOVERNMENTS County/Local: Area Development District

Series	Records Title and Description	Function and Use
L6996	<b>Revolving Loan Fund Administration Files</b>	This record series documents loans to small businesses that are funded through outside sources but administered by an ADD. The revolving loan fund (RLF) begins as either seed money loans or grants to the ADD from federal agencies. The loans to small businesses are generally repaid to the ADD who uses that money to fund new loans. Federal agencies who administer funding to the ADD have included the Economic Development Administration through the Economic Adjustment Assistance RLF Program, the USDA Rural Business Enterprise Grant Program, and the USDA Intermediary Relending Program.
	<b>Access Restrictions</b>	Agencies should consult legal counsel regarding open records matters.
	<b>Series May Contain</b>	Loan application, loan application materials (tax returns, credit reports, business financial information), loan agreement, fund disbursement, fund collection, loan closing documents (promissory notes, guaranty agreement, lien documents, security agreements), and other relevant information.
	<b>Retention and Disposition</b>	Retain loan files for three (3) years after date of final payment or foreclosure then destroy. Retain origination documents for two (2) years after loan is sold, then destroy. Retain loan liquidation records for six (6) years from date the proceeds are received, then destroy.