

UI Official Records Retention Schedule

Official records are: (1) records having the legally recognized and judicially enforceable quality of establishing some fact, policy, or institutional position or decision. (2) the single official copy of a document maintained on file by an administrative unit of the University which is usually, but not always, the original. (3) subject to the records retention requirements included in the Records Management Program and Retention Schedule.

* Exceptions must be approved by Records Management Committee. Records that may have historical or enduring value should be reviewed by the University Archivist before destruction.

**Confidential: records with information of various sorts that the University receives and holds confidential unless otherwise ordered by a court, by the lawful custodian of the records or by another person duly authorized to release such information. Examples include: student records, medical records, personnel records, etc.

***Vital: records with information considered essential for the operations of a department (and/or the University) and includes information that may prevent a department from incurring serious liability or risk, or that would be extremely costly to replace. In the event of a disaster, this information, if destroyed, would make it difficult for a department to conduct normal business activities.

02/2016

Official Record Category	Official Record Title	Official Record Description	Administrative Unit Responsible for Establishing Retention Criteria	UI Retention Guideline (5 Years, 10 Years or Permanent)*	Confidential** (Yes/No)	Vital*** (Yes/No)	Official Files Maintained By (Central Administrative Unit or Local Department)
Accounting and Financial	Accounts Receivable Records	Invoices and supporting documentation sent to outside (external to UI) entities, agencies, etc. for services provided and not collected through the University Bill.	Accounting & Financial Reporting - Controller's Office	5 years	No	No	Local Department responsible for issuing invoices.
Accounting and Financial	Actuarial Reports (GASB 45, GASB 16)	Actuarial assessment and resulting reports supporting estimated OPEB & sick leave liabilities.	Accounting & Financial Reporting - Controller's Office	10 years	No	No	Accounting & Financial Reporting

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Accounting and Financial	Administrative Service Charge	Documentation of calculations and invoices sent to internal campus customers for payment of administrative service fees.	Financial Analysis - Controller's Office	10 years	No	Yes	Financial Analysis - Controller's Office
Accounting and Financial	Audit schedules, UI-level account reconciliations, compliance reporting	Monthly & quarterly account reconciliations, compliance reporting internally and externally, supporting files and correspondence.	Accounting & Financial Reporting - Controller's Office	10 years	No	Yes	Accounting & Financial Reporting
Accounting and Financial	Cash Handling Procedures & Change Fund Documentation	Local cash handling procedures, reconciliation of cash (including validation of deposit tickets), and verification of departmental change funds	Accounting & Financial Reporting - Controller's Office	5 years	No	No	Accounting & Financial Reporting. Local Department must maintain record of deposit tickets and verification of dept. change funds.

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Accounting and Financial	Component units	Financial reporting documents for component units included in the annual UI Financial Report. Consists of separate audit reports when they are prepared or supporting files and documentation.	Accounting & Financial Reporting - Controller's Office	10 years	No	No	Accounting & Financial Reporting
Accounting and Financial	Facilities & Administration (F&A) Cost and Fringe Benefit Rate Agreement	The signed agreement between the University and the Department of Health & Human Services Division of Cost Allocation that is used to support claims for indirect costs on grants and contracts with the Federal Government.	Financial Analysis - Controller's Office	10 years	No	No	Financial Analysis - Controller's Office
Accounting and Financial	Facilities & Administration (F&A) Rate Proposal: base year	Documentation of calculations sent to the Department of Health & Human Services - Division of Cost Allocation in support of the F&A rate calculation.	Financial Analysis - Controller's Office	10 years	No	No	Financial Analysis - Controller's Office

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Accounting and Financial	Fringe benefit pool rate setting	Fringe benefit pool rate setting final reports, supporting files, and correspondence.	Accounting & Financial Reporting - Controller's Office	10 years	No	No	Accounting & Financial Reporting
Accounting and Financial	Gen. Ledger Trans. (electronic format)	Transactions and balances within the PeopleSoft General Ledger system.	Accounting & Financial Reporting - Controller's Office	Permanent	No	Yes	Accounting & Financial Reporting
Accounting and Financial	Quarterly Balance Sheet Reconciliations	Documentation of quarterly balance sheet reconciliations performed at the department/unit level per policy at http://afr.fo.uiowa.edu/policies-procedures-resources/quarterly-reconciliation-balance-sheet-accounts .	Accounting & Financial Reporting - Controller's Office	10 years	No	No	Originating Local Department

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Accounting and Financial	Reconciliations of Transaction Detail Reports (TDR's)	Transaction Detail Reports (TDR's) maintained electronically by central administration.	Accounting & Financial Reporting - Controller's Office	10 years	No	No	Accounting & Financial Reporting-Controller's Office
Accounting and Financial	Segment (UI bond enterprises) financial reporting	Segment (UI bond enterprises) financial statements (SNP, SRECNP, SCF) & covenant compliance support.	Accounting & Financial Reporting - Controller's Office	10 years	No	Yes	Accounting & Financial Reporting
Accounting and Financial	Service Center Reviews	Annual reviews of University internal service center rates and financial positions for departments charging other internal departments for services.	Financial Analysis - Controller's Office	5 Years	No	No	Financial Analysis - Controller's Office
Accounting and Financial	University Annual Audited Financial Report	The audited financial report of the University of Iowa is published annually. It summarizes the financial position and results of operations of the University for the past two fiscal years.	Accounting & Financial Reporting - Controller's Office	Permanent	No	Yes	Controller's Office

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Accounting and Financial	University audited GAAP package	The State of Iowa's Department of Administrative Services (DAS) requires each state unit to submit financial information annually in a format they specify. The submitted financial information is accumulated and combined to develop the State of Iowa Comprehensive Annual Financial Report (CAFR).	Accounting & Financial Reporting - Controller's Office	10 years	No	Yes	Accounting & Financial Reporting
Accounting and Financial	Wholly-owned subsidiaries (Musser-Davis)	Audited financial report, company documents for leasing, sales, operating expenses, payroll, taxes, correspondence.	Accounting & Financial Reporting - Controller's Office	Permanent	Yes	Yes	Accounting & Financial Reporting