

Category:

Division: OPERATIONS

Department: [Click here to enter text.](#)

Policy Title: RECORD RETENTION – FEDERAL AWARDS

Policy Statement: Financial records, supporting documents, statistical records and all other records pertinent to a Federal award must be retained for a period of three years from the date of submission of the final expenditure report.

Procedures:

Records must be retained past the 3-year period:

- If any litigation, claim or audit is started before the expiration of the 3-year period, the records must be retained until all litigation, claims or audit findings involving the records have been resolved and final action taken.
- When the college is notified in writing by any federal agency or pass-through entity to extend the retention period
- Records for real property and equipment acquired with Federal funds must be retained for 3 years after disposition.

When records are transferred or maintained by the Federal awarding agency or pass-through entity, the 3-year retention requirement is not applicable.

In some cases, records for program income after the period of performance are to be retained until the end of the fiscal year in which the program income is earned.

Format: When original records are electronic and cannot be altered, there is no need to create and retain paper copies. When original records are paper, electronic versions may be substituted through the use of duplication or other forms of electronic media provided they:

- Are subject to periodic quality control reviews
- Provide reasonable safeguards against alternation and
- Remain readable.

Contacts: Chief Financial Officer

Approved Date: 7/1/2015

Policy History:

Keywords: record, retention

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