

Care, Maintenance and Disposal of Agency Records

Agency records shall be housed in the administrative offices of the Agency. It is the responsibility of the Board Secretary to oversee the maintenance and accuracy of the records. The following records shall be preserved according to the following schedule.

Board of Directors

Minutes of the Board of Directors

Retention

Permanently

Recordings of closed meetings

1 year

Financial Reports and Records

General ledgers, annual financial reports, CARs

Retention

Permanently

Financial records including bank statements and reconcilements, investment records, paid invoices, mileage and expense reimbursements

5 years

Claims for sales tax or fuel tax refunds

5 years

Audits

Permanently

Budget

Final budget and certification summary

Retention

Permanently

Budget amendments

Permanently

Fixed Asset Records

General fixed asset and inventory records

Retention

5 years beyond disposal

Documents relating to real property transactions

Permanently

Legal Documents

Written contracts

Retention

5 years beyond the end of the contract

Purchase or service agreements for equipment or supplies

5 years after expiration

Record of payment of judgments against the district

20 years

Accidents on school property, court decisions

Permanently

Insurance policies

3 years after expiration

Affidavits of Publication

Regarding budget

Retention

Until audited or 5 years

Regarding bond issues

5 years after final recall

Regarding other issues

5 years

Employee Accidents

Employer reports

Retention

5 years

OSHA reports

5 years

Worker compensation reports

5 years after final payment, however, if the case may result in future claims, the reports should be retained for 60 years

Payroll

Payroll journals

Retention

Permanently

Supporting payroll documentation

5 years

W-2s, W-3s, W-4s, 941s, deposits, 1099s, 1096s

5 years

Iowa withholding reports, unemployment reports

5 years

Other

Enrollments for direct deposit, insurance, etc.

Retention

As long as current

Bond records

10 years after maturity

General records related to federal aid

5 years if audited. If there is a non-compliance problem/questioned cost, the records should be retained 3 years after settlement

Permanent record of individual pupil

Permanently

Personnel Records

Employee personnel file

Retention

Permanently

Applications for employment

1 year from date of personnel action

Negotiations materials

Permanently (since 2002-03)

Exposure Records

10 years after the agency closes

Drug/Alcohol testing

Permanently

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