



## 3000 - Finance 280 - Record Retention and Disposal

### 1. Policy

- 1.1. Providence Hall Charter School (PHCS) shall appoint a Records Officer. Records are maintained for the minimum period according to state law and the guidelines of the Utah State Archives. As PHCS exhausts storage space in PHCS buildings, the PHCS' Records Officer may establish an account and transfer PHCS records to the Utah State Archives. Generally, records are maintained as follows (subject to current regulations of Archives):
  - 1.1.1. Board of Trustees Governance Records: permanent retention
  - 1.1.2. Procurement Records: at least seven (7) years
  - 1.1.3. Personnel Records: sixty-five (65) years
  - 1.1.4. Student Records: permanent retention
  - 1.1.5. Bank, Finance, Facility, and Insurance Records: at least ten (10) years
- 1.2. The following records supporting federal contracts, as required by U.S. Office of Management and Budget, are retained for the indicated minimum periods, or consistent with state law, for three (3) years after submission of the final report of expenditures: general ledger, trial balance, accounts payable and accounts receivable ledger, payroll register and petty cash book, check register and checks, invoices except for:
  - 1.2.1. If any litigation, claim, or audit is started before the expiration of the 3-year period, the records shall be retained until all litigation, claims, or audit findings involving the records have been resolved and final action taken.
  - 1.2.2. Records for real property and equipment acquired with Federal funds shall be retained for three (3) years after final disposition.