

Financial Services has compiled a shortened version of timeframes for keeping departmental financial documentation. In addition, you will find “Archiving Information” on the Financial Services website with more detailed information about maintaining records and documentation. For the complete historical and legal retention guidelines for the college, go to the College Counsel website at: <http://www.ithaca.edu/attorney/>.

Special note: in general, departments **MUST** maintain all receipts, materials or documentation that is not forwarded to Financial Services, Budget Office, or Purchasing.

Departmental Process/Responsibility	Documentation/Materials	Timeframe for Departments to Keep Records
EZ Pay documentation	Copy of EZ Pay with backup materials (invoices, bills, receipts, etc)	6 Years
Credit Card Statements	Statements signed (initialed) by cardholder’s supervisor with all receipts attached	6 Years
Travel Authorizations	Travel authorization completed and signed by traveler and supervisor	1 Year
Expense Reports	Expense Reports where receipts are submitted to Travel Services.	*October 1
	----- Expense Reports and receipts not submitted to Travel Services	6 Years
VAFs	VAF where receipts submitted to Financial Services	*October 1
iProcurement	Any documentation, contract, or materials not submitted to Purchasing or AP	6 Years
Grants	Contracts, reports, and materials not submitted to Financial Services	6 Years
Journal Entries (for chargebacks)	Billing records for chargebacks	6 Years
AP Invoice Entry Documentation	Original invoices or materials not submitted to Financial Services	6 Years

*October 1: for documentation submitted to Travel Services or Accounts Payable, departments need only keep copies of those items until the College audits are completed. For fiscal year 2008 (6/1/07-5/31/08), documentation would be kept until October 1, 2008.