

Records Retention Checklist

This checklist is designed to maintain tax compliance for projects financed under tax-exempt bond issuances. Campuses are required to keep records of all leases and sublease arrangements, service contracts and research grants. This information is to be retained for the life of the bond plus five years, typically 35 years. Refer to SUAM, Section IV (<http://www.calstate.edu/cpdc/suam/SUAM9025-9041.pdf>), regarding campus requirements to develop a record retention process to record and maintain these records for the duration of the bond life.

Item	Tax Exempt Financed Facility Records to be Retained for IRS Compliance	Records Management
1	Leases to third parties of space in the facility for food sales, book shops, gift shops, banking services, cell phones, etc.	Campus
2	Leases of athletic or residential facilities for conferences or summer use or use by private entities, including non-profits, in their trades or businesses.	Campus
3	Franchise or Vendor contracts for operations within the facility, including any concessions and gift shops.	Campus
4	Management or service contracts (dining services contracts or vivarium management contracts) involving control or operation of any substantial or distinct portion of the facility. Do not include contracts for services that are incidental to the operation of the facility	Campus
5	Research projects sponsored by external entities, including but not limited to those sponsored by Federal agencies (NIH, NSF, DOD, etc.), non-profit foundations, and for-profit industry. Include a copy of the grant, contract or agreement, license rights to IP, etc.	Campus
6	Research equipment located at the facility which has been provided by an industry research sponsor on loan or provided exclusively for purposes of a research project funded by the sponsor.	Campus
7	Joint purchasing or shared-service arrangements or agreements relating to the facility with a third party, including cooperatives.	Campus
8	Invoices and supporting documentation for all project expenditures	Campus
9	Requisitions & Reconciliations	Campus
10	Construction Contracts & Agreements	Campus
11	Schedule of Values	Campus
12	Completion Certificate	Campus
13	Documentation for all sources of debt service payment for the bonds	Chancellor's Office and Campus
14	GO & LRB State Budget Appropriations	Chancellor's Office
15	Bond Cash Flows	Chancellor's Office
16	BOT Resolutions	Chancellor's Office
17	Bond Issue Transcripts	Chancellor's Office
18	Costs of Issuance Schedule	Chancellor's Office