

ACCOUNTING SERVICES

ACCOUNTING CONTROL

470.01 Revenue Bonds Issues Files

Dates: 1948 -
Volume: 1½ Cu. Ft.
Annual Accumulation: Negligible
Arrangement: Chronological

This record series consists of copies of agreements between the university and bond holders. Included in this are dollar amount of bond, the interest rate, copies of resolution to issue bonds, copies of need statements, and schedules of payment.

Recommendation: Retain bonds until cancelled by reaching maturity date, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.02 Interim Financial Report

Dates: 1984 -
Volume: 1½ Cu. Ft.
Annual Accumulation: Negligible
Arrangement: Chronological

This record series contains all financial information into a monthly report.

Recommendation: Retain in office for two (2) years then offer to University Archives for accessioning, if offer is rejected, then dispose of.

470.03 Budget Adjustments Files

Dates: 1985 -

Volume: 3 Cu. Ft.
Annual Accumulation: 1½ Cu. Ft.
Arrangement: Numerical

This record series consists of adjustments made to the budget. Included in this would be budget elimination, adjustment made to current budget, and/or a new budget. Official budget records are kept in Budget Office.

Recommendation: Retain prior and current fiscal years. After completion of current fiscal year audit, microfilm prior fiscal year and dispose of originals.

470.04 Journal Vouchers

Dates: 1985 -
Volume: 3 Cu. Ft.
Annual Accumulation: 1½ Cu. Ft.
Arrangement: Numerical

This record series consists of vouchers documenting various journal entries.

Recommendation: Retain prior and current fiscal years. After completion of current fiscal year audit, microfilm prior fiscal year and dispose of originals.

470.05M Cash Receipts File

Dates: 1985 -
Volume: 36 Cu. Ft.
Annual Accumulation: 13½ Cu. Ft.
Arrangement: Chronological/Numerical

This record series consists of receipts for payments issued from the Bursar's Office (i.e. tuition, bills, reimbursements).

Recommendation: Microfilm as generated, then dispose of hard copy documentation. Retain microfilm copy in office for six (6) years, then dispose of providing all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.06 Auxiliary Enterprises File

Dates: 1984 -
Volume: 18 Cu. Ft.
Annual Accumulation: 1½ Cu. Ft.
Arrangement: Chronological/Numerical

This record series consists of computer printouts of fiscal data from the eleven (11) working areas of the university (Group Housing, Southern Hills, Thompson Point, East Campus, Student Center, Evergreen Terrace, Airport, Housing Operations, Elizabeth Apartments, University Courts, Auxiliary Fiscal Reports). Included in this are: summary of sales fees, rentals, investments, total revenue, expenditures (i.e. telephone, salaries, etc.); lists of assets, liabilities, and fund balance; changes in fund balance; administrative expense sheets of housing (showing recovery of money); non-cash accruals for students (i.e., lodging, meals, wages); bad debts; prepaid insurance; bond retirement; list of deferred income; utilities payable sheet; inventory of cafeteria services at housing (shows meat, food other than meat, non-food, and total dollar value); laundry token inventory (dollar amount on hand); University housing lodging allowance (shows single room, 1 and 2 bedroom apartments at dollar amount for semester and dollar amount for certain percent of semester); reports of meals served and allowance; student employees, guest and banquet meal allowance (same for staff and civil service employees); Intrafund Accounts payable/receivable (this is exchanging food products within university), and list of accounts payable.

Recommendation: Retain in office for two (2) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.07 Excise Hotel Operator and Retailer Occupation Tax Files (Agency Record Copy)

Dates: 1985 -
Volume: Negligible
Annual Accumulation: Negligible
Arrangement: Chronological

This record series consists of copies of Quarterly Excise Tax forms (these are used by the Airport, Touch of Nature, etc.). Original data are maintained by the Illinois Department of Revenue for thirty-five (35) years retention per Application 89-42M (Retailers' Occupation Tax Quarter Monthly Remittance Forms - RR 3's) and four (4) years retention per Application 82-6, #1 (Hotel Operation's Occupational Tax Business Account Files).

Recommendation: Retain in office for four (4) years, then dispose of provided all audits have been completed under the supervision of the Auditor General or the Department of Revenue, if necessary, and no litigation is pending or anticipated.

470.08 "Sales Tax" Files (Agency Record Copy)

Dates: 1984 -
Volume: 1½ Cu. Ft.
Annual Accumulation: Negligible
Arrangement: Chronological

This record series consists of computer printouts showing all sales tax collected by the university and the amount of sales tax income for all areas of the university. The files also include copies of tax forms. Original data are maintained by the Illinois Department of Revenue for thirty-five (35) years retention per Application 89-42M (Retailers' Occupation Tax Quarter Monthly Remittance Forms - RR 3's) and 86-8M, #3 ("Sales Tax" Returns Designated as RR-1A's) and four (4) years retention per Applications 84-33 (Prepaid "Sales Tax" Returns and Prepaid "Sales Tax" Statements of Taxes Paid) and 80-70, #1 (Retailer's Occupation Tax Exemption Records), and for four (4) years after final closure of case (Retailers' Occupation Tax Exemption Case Files).

Recommendation: Retain in office for four (4) years, then dispose of provided all audits have been completed under the supervision of

the Auditor General or the Department of Revenue, if necessary, and no litigation is pending or anticipated.

470.09 Hotel Tax Files (Agency Record Copy)

Dates: 1985 -
Volume: Negligible
Annual Accumulation: Negligible
Arrangement: Chronological

This record series shows taxes paid by East Campus, Thompson Point, Touch of Nature (these are rentals owned by the university). Also shown are receipts for each month that are taxable. Original data are retained by the Illinois Department of Revenue for four (4) years per approved Application 82-6, #1.

Recommendation: Retain in office for four (4) years, then dispose of provided all audits have been completed under the supervision of the Auditor General or the Department of Revenue, if necessary, and no litigation is pending or anticipated.

470.10 Aviation Fuel Tax File (Agency Record Copy)

Dates: 1983 -
Volume: Negligible
Annual Accumulation: Negligible
Arrangement: Chronological

This record series indicates taxes paid (quarterly) by Airport Operations for fuel sold for non-University uses. Original data are maintained by the Illinois Department of Revenue for thirty-five (35) years per Application 88-16M.

Recommendation: Retain in office for four (4) years, then dispose of provided all audits have been completed under the supervision of the Auditor General or the Department of Revenue, if necessary, and no litigation is pending or anticipated.

470.11 1099 Contractual Service W-2 File

Dates: 1978 -
Volume: 3 Cu. Ft.
Annual Accumulation: Negligible
Arrangement: Alphabetical

This record series consists of computer printouts showing yearly earnings of vendors under contract with the university. Included in this name, address, social security number, detail of voucher paid, and the amount of voucher. A function of the report is that of determining any income tax liability for the appropriate preparation and transmittal of W-2 forms.

Recommendation: Retain in office for six (6) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.12 End of Year Schedule and Reports File

Dates: 1981 -
Volume: Negligible
Annual Accumulation: Negligible
Arrangement: Chronological by year

This record series consists of computer printouts showing account number, beginning balance, net change, ending balance, and beginning/ending accrued balance.

Recommendation: Retain in office for six (6) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.13 Monthly Income Reconciliation File

Dates: 1980 -
Volume: 2 Cu. Ft.
Annual Accumulation: Negligible

Arrangement: Chronological

This record series consists of reconciliation (monthly balance) sheet which reconciles accounts with the State Comptroller's Office.

Recommendation: Retain in office for six (6) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.14 990T Tax Return Files

Dates: 1980 -

Volume: 2½ Cu. Ft.

Annual Accumulation: Negligible

Arrangement: Chronological

This record series consists of exempt organization business income tax forms. These forms are used to tax any income not directly related to the university (i.e., charger service at the airport).

Recommendation: Retain in office for four (4) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.15M Accrual Financial Transactions (Originals)

Dates: 1982 -

Volume: 2¼ Cu. Ft.

Annual Accumulation: Negligible

Arrangement: Chronological

This record series consists of supporting documents for the year-end accrual financial transactions posted to the Financial Accounting System. The transactions consist of accounts receivables, accounts payable inventories, pre-paid expenses, accrued salaries, etc.

Recommendation: Retain in office for three (3) years, then microfilm and retain microfilm permanently. After microfilming is complete, dispose of hard copy documentation providing all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.16M Check Register Files (Agency Record Copy)

Dates: 1984 -
Volume: 4 Cu. Ft.
Annual Accumulation: 1½ Cu. Ft.
Arrangement: Chronological

This record series consists of computer printout registers of checks written by the university along with any corrections made.

Recommendation: Microfilm as generated, then dispose of hard copy documentation. Retain all microfilm copies in office for six (6) years, then dispose of providing all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.17M State Voucher Register File (Agency Record Copy)

Dates: 1984 -
Volume: 4 Cu. Ft.
Annual Accumulation: 1½ Cu. Ft.
Arrangement: Chronological/transaction

This record series consists of lists of vouchers written on state accounts. Original state agency vouchers are maintained for five (5) fiscal years by the State Comptroller's Office under the authority of State Records Application 89-34.

Recommendation: Microfilm as generated, then dispose of hard copy documentation. Retain all microfilm copies in office for six (6) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.18M Monthly Bank Reconciliation File

Dates: 1983 -
Volume: 3 Cu. Ft.
Annual Accumulation: Negligible
Arrangement: Chronological

This record series consists of a reconciliation schedule and a list of outstanding checks for each bank.

Recommendation: Retain current and prior two (2) fiscal years in office, then microfilm and dispose of original paper. Retain microfilm permanently.

470.19 AMO 61 General Ledger Summary

Dates: 1983 -
Volume: 1 Cu. Ft.
Annual Accumulation: Negligible
Arrangement: Numerical

This record series consists of computer printouts of cash balance in each account, also in this is the additions and deductions summary.

Recommendation: Retain in office for six (6) years, then dispose of provided all audits have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.

470.20 Bank Statement Files

Dates: 1985 -
Volume: 6 Cu. Ft.
Annual Accumulation: 2 Cu. Ft.
Arrangement: Chronological

This record series consists of bank statements, debit and credit memos, and bank deposit slips.

Recommendation: Retain in office for two (2) fiscal years, then microfilm provided audit is complete. Dispose of original paper and retain microfilm copy permanently.

470.21M Cleared Check Listings

Dates: 1984 -
Volume: 4 Cu. Ft.
Annual Accumulation: 2 Cu. Ft.
Arrangement: Chronological/Numerical

This record series consists of computer printouts which lists all checks that have cleared including the date cleared and the transaction number.

Recommendation: Retain in office for two (2) fiscal years, then microfilm provided audit is complete. Dispose of original paper and retain microfilm copy permanently.

470.22M Cancelled Checks File (Originals)

Dates: 1982 -
Volume: 224 Cu. Ft.
Annual Accumulation: 64 Cu. Ft.
Arrangement: Numerical

This record series consists of accounts payable and payroll checks issued by the university that have been negotiated for payment through the banking industry. Specific information includes: issue dates, payees, payment amounts, check numbers, bank account numbers, endorsements, bank routing numbers, bank encodings, dates of negotiations, etc.

Recommendation: Retain in office for three (3) years, then microfilm and retain microfilm permanently. After microfilming is complete, dispose of hard copy documentation providing all audits

have been completed under the supervision of the Auditor General, if necessary, and no litigation is pending or anticipated.