



APS 4022 - Fiscal Certification

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Policy Profile

Policy Title:	Fiscal Certification
APS Number:	4022
Effective:	December 1, 2007
Approved by:	President Hank Brown
Responsible University Officer:	Office of University Controller
Responsible Office:	Office of University Controller

Policy Contact: The appropriate campus Controller, who will consult with the University Controller as appropriate, will respond to questions and provide guidance regarding interpretation of this policy. Any exceptions to this policy must be approved by the University Controller.

Supersedes:	November 5, 2005
Last Reviewed/Updated:	December 1, 2007
Applies to:	All campuses

Policy Snapshot

Brief Description: Sets forth university requirements for Officers to certify annually their financial accountability, responsibility, and representations.

I. Introduction

The University makes certifications to the State Controller semi-annually under the State

Department Financial Responsibility and Accountability Act (C.R.S. 24-17-101 et seq). In addition, the University must make representations to the independent auditors certifying the accuracy and completeness of the financial statements and the effectiveness and sufficiency of internal controls. Due to the University's decentralized environment, Officers (and other Employees as discussed in the Administrative Policy Statement Fiscal Roles and Responsibilities) share responsibility for the University's financial management and these certifications.

This policy sets forth annual certification requirements of Officers to support the University's institutional certification of financial accountability and responsibility as required by State statute and as a result of the University's annual financial audit.

II. Policy Statement

The University is required to file fiscal certifications under the State Department Financial Responsibility and Accountability Act (C.R.S. 24-17-101 et seq.) and as a part of external audits. The University has generally designated the following individuals to sign these certifications: President, Vice President for Finance and CFO, Treasurer, and the University Controller.

Officers shall annually file a Fiscal Certification Statement. The annual filing of this certification does not relieve the Officer of her/his responsibility to prospectively report any exceptions to the certifications as required by University policy.

The University Controller will annually ensure that the Fiscal Certification Statement is sufficient to facilitate the University's institutional fiscal certifications by June 30 of each fiscal year. In addition, the University Controller will ensure that all changes to the Fiscal Certification Statement are communicated to Officers in a timely manner.

In addition to this Fiscal Certification Statement, the University Controller may require additional representations unique to an Organizational Unit to facilitate the required certification by the University. If such additional certification is necessary, the University Controller will ensure that the request is communicated to the responsible Officers in a timely manner.

III. Procedures, Forms, Guidelines and Resources

A. Procedures

- Finance Procedural Statement [Fiscal Certification](#)

B. Forms

- Fiscal Certification Statement

The Fiscal Certification Statement must be completed online in the my.CU portal. The Fiscal Certification Statement linking from this section of the Administrative Policy Statement document is an example of the online form.

C. Related Administrative Policy Statements

- Controller Function Decentralization
- Fiscal Roles and Responsibilities
- Fiscal Code of Ethics
- Officer Disclosure of Interests
- Fiscal Misconduct Reporting

D. Educational Resources

- Educational resources including guides, training announcements, and newsletters are announced and available on Office of University Controller website.

IV. Definitions

Italicized terms used in this Administrative Policy Statement are defined in the Administrative Policy Statement Glossary.

V. History

- Revision as of December 1, 2007
- New as of November 5, 2005

Source URL: <http://www.cu.edu/ope/policy/aps-4022-fiscal-certification>