



ADMINISTRATIVE POLICY STATEMENT

Policy Title: Fiscal Certification

APS Number: 4022

APS Functional Area: **FINANCE**

Brief Description:	Sets forth university requirements for Officers to certify annually their financial accountability, responsibility, and representations.
Effective:	December 1, 2007
Approved by:	President Hank Brown
Responsible University Officer:	Vice President and Chief Financial Officer
Responsible Office:	Office of University Controller
Policy Contact:	Office of University Controller
Supersedes:	Fiscal Certification, November 5, 2005
Last Reviewed/Updated:	December 1, 2007
Applies to:	All Campuses

Reason for Policy: To set 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.

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 Rescinded~~
[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. CONTACTS

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.

VI. HISTORY

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