Policy Title: Fiscal Misconduct Reporting

Date Submitted: August 1, 2022
Proposed Action: Revision
Brief Description: This policy establishes the procedures and responsibilities for reporting and resolving instances of known or suspected fiscal misconduct.
Desired Effective Date: TBD (Pending)
Responsible University Officer: Vice President and Chief Financial Officer
Responsible Office: Office of University Controller
Policy Contact: Office of University Controller - 303-837-2117
Last Reviewed/Updated: July 1, 2009
Applies to: All Campuses

Reason for Policy: The purpose of this policy is to maintain the public trust in, and to preserve and protect the assets/financial interests of, the university by implementing applicable University of Colorado Regent Policies and Fiscal Procedures and State of Colorado Revised Statutes relating to fiscal misconduct, including outlining specific responsibilities for individuals involved in a fiscal misconduct situation.

I. REASON FOR PROPOSED ACTION

Draft revisions to APS 4012-Fiscal Misconduct Reporting for the Controller’s Group review. This APS is due for review; out of date and was put into place before CU opted out of the state fiscal rules. Staff identified that a requirement listed in Section II.5 - “Loss reporting will follow standard University processes for each investigative unit. The Internal Auditor will report all instances of actual loss greater than $10,000 to the State Division of Accounts and Control. The report will state the circumstances and corrective action taken.” is no longer accurate/valid. This revision will also add a more robust definition of “fiscal misconduct” that is defined in regent policy 13.E.2.

II. STAKEHOLDERS ENGAGED IN THE POLICY REVIEW

University Controller, Campus Controllers, Internal Audit, Legal, Chief Human Resource Officers (CHROs), Campus Police Chiefs, Campus Policy Liaisons

III. LEGAL REVIEW

Erica Weston, Deputy University Counsel, reviewed and was involved in the drafting of the revisions.

IV. FISCAL REVIEW

Are there any financial (human resources, technology, operations, training, etc.) or other resource impacts of implementing this policy (e.g., cost savings, start-up costs, additional time for faculty or staff, new systems, or software)? No. If yes, please explain: