

Financial Sub-Certification

FIN-ACC-I-510



About This Policy

Effective Date:

06-01-2006

Last Updated:

06-01-2006

Responsible University Office:

Financial Management Services

Responsible University Administrator:

Vice President and Chief Financial Officer

Policy Contact:

Joan Hagen

Associate Vice President
and University Controller,
Office of the Controllerjhagen@iu.edu

Related Information

[* I-1, Role of Fiscal Officer, Account Manager and Account Supervisor](#)[* I-470, Internal Controls](#)

Scope

Policy Statement

Reason For Policy

Procedure

Definitions

History

[Back to top ↗](#)

Scope

-

[Back to top ↗](#)

Policy Statement

The Vice President and Chief Financial Officer (VPCFO) requires that at the end of the fiscal year unit leaders and their Fiscal Officers sign a certification statement attesting to certain statements regarding financial activity in the unit. Certification statements can only be changed by the Office of the VPCFO.

If a unit leader is new to a position and an Internal Audit Transitional Review has not been completed by the end of that fiscal year, the unit leader will not be required to sign the certification statement for that fiscal year.

If a Fiscal Officer is new to a unit and started after the first day of the last quarter (April 1) of a given fiscal year, the Fiscal Officer will not be required to sign the certification statement for that fiscal year.

[Back to top ↗](#)

Reason For Policy

Sub-certification of financial statements by units assists in validating the accuracy of the institution's financial statement and provides an opportunity for a unit to review the financial activity of the organization for a fiscal year. This policy defines when sub-certification will occur, who is responsible for signing the certification statement and when an individual or unit will be excused from the sub-certification process.

[Back to top ↗](#)

Procedure

The appropriate campus finance office will distribute the certification statements to each unit by July 31. The certification statement will require two signatures; the unit leader and the unit Fiscal Officer. The Fiscal Officer who is required to sign the certification is considered to be the equivalent of the Responsibility Center (RC) level Fiscal Officer with primary fiscal responsibility for the entire entity. The unit will be provided instructions on returning the statement to the campus finance office by August 31. The campus finance office will package all certifications and forward to the VPCFO by September 15 of each year. This packaging will include an overall certification for the campus by the campus leader and the Vice Chancellor for Finance and Administration or Vice Provost.

It is recommended that very large units consider requiring these certifications for the sub-units that fall under their organization. Such certifications should be held by the unit leader.

[Back to top ↗](#)

Definitions

Unit Leaders for the purposes of this policy are as follows:

For University Administration, IUPUI and Bloomington campus the unit leaders are Deans, Directors of Reporting Auxiliary Units, Vice-Presidents, Provost, President, and the offices of each Vice Chancellor or Vice Provost. The Vice Chancellor for Finance and Administration, or Vice Provost, along with the Chancellor or Provost, will also be required to sign for the entire campus.

For the regional campuses the unit leaders are the Vice Chancellors. The Vice Chancellor for Finance and Administration, along with the Chancellor, will also be required to sign for the entire campus.

[Back to top ↗](#)

History

This policy was established on June 1, 2006.