

# University of Colorado Administrative Policy Statement Fiscal Code of Ethics

## *Officer's Fiscal Code of Ethics*

### Background

Under Regent Policy, all *employees* are entrusted with the responsibility of preserving *university resources* and using those resources in a prudent manner for their designated purposes, as prescribed by policies, laws, regulations, and rules, and contracts, grants and donor restrictions [Regent Policy 13-R.III]. Furthermore:

- As public employees, *employees* are obligated to comply with the code of ethics established in state law [C.R.S. 24-18-101 through 24-18-105, and 24-18-108 through 24-18-110].
- State criminal statutes provide criminal sanctions for *employees* who fail to disclose a conflict of interest [C.R.S. 18-8-308]; misuse official information [C.R.S. 18-8-402]; engage in official misconduct [C.R.S. Section 18-8-404 and 405]; or embezzle public property [C.R.S. Section 18-8-407].
- If the *fiscal transaction* involves *university funds* that were received from a federal sponsor, *employees* and *affiliate fiscal staff* must comply with applicable federal regulations and may be subject to sanctions detailed therein.

As set forth in the Administrative Policy Statement [Fiscal Roles and Responsibilities](#), *officers* are entrusted with fiscal responsibility for their *functional area of responsibility* and are responsible for setting a tone within their *functional area of responsibility* (and the University as a whole) for ethical conduct and integrity.

The requirements of *officer* conduct are listed below.<sup>1</sup> Furthermore, an *officer* should expect and encourage such conduct on the part of others.

### I. Professional Values

*Officers should* demonstrate the following behaviors in carrying out *fiscal transactions*:

- Accord respect to themselves and to others;
- Exhibit commitment to both the University and the *functional area of responsibility*;
- Accept responsibility;
- Strive to provide the highest quality of performance and counsel; and,
- Display the highest ideals of honor and integrity in all public and personal relationships in order to merit the respect, and inspire the confidence, of the public being served.

### II. Professional Development

*Officers should* strive to:

- Enhance their own proficiencies;
- Enhance the capabilities and skills of their colleagues and supervisees; and,
- Promote excellence in public service.

### III. Employment Responsibilities

*Officers shall* be responsible for the following actions in the performance of their duties and responsibilities:

- Know, support, and implement the university's and *functional area of responsibility's* objectives;
- Contribute constructively to the ongoing evaluation and reformulation of the university's and *functional area of responsibility's* operational plans and policies;
- Exercise prudence and integrity in the management of funds in their custody and in all *fiscal transactions* in which they participate;
- Know and fulfill the fiscal responsibilities set forth in university policy;<sup>2</sup>
- Diligently follow all lawful instructions while using professional judgment and reasonable care, and exercising only the authority granted;
- Act in a competent manner and in compliance with applicable policies, laws, regulations, and rules, and contracts, grants, and donor restrictions; and,

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<sup>1</sup> The use of the word **should** indicates a guideline or standard that *employees* strive to meet, whereas the use of the word **shall** indicates a requirement that *employees* must meet.

<sup>2</sup> See the Administration Policy Statement [Fiscal Roles and Responsibilities](#).

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- Not knowingly be party to or condone *fiscal misconduct*; report potential or perceived *fiscal misconduct*, conflicts of interest, and research misconduct, as required by university policy; and cooperate fully in the investigation of any misconduct.<sup>3</sup>

### IV. Integrity of Information

*Officers shall* demonstrate professional integrity in the issuance and management of information:

- Not knowingly sign, subscribe to, or permit the issuance of any financial statement or report that contains any *material* misstatement or that omits any *material* fact;
- Prepare or present financial information as required by university policies;<sup>4</sup>
- Protect privileged or confidential information to which they have access by virtue of their position; and,
- Adhere to university policy governing responses to inquiries about fiscal matters from the public and the media.<sup>5</sup>

### V. Conflicts of Interest

*Officers shall* comply with the following requirements so as to actively avoid conflicts between personal and university interests. Furthermore, *officers should* strive to avoid the appearance of conflicts of interest as described below.

- Arrange outside obligations, financial interests, and activities so as to not compromise their overriding commitment to the University;
- Discharge their duties in the best interest of the University and in such a manner that their professional judgment in administration, management, instruction, research, and other professional activities is not affected by any outside financial or personal interest, whether directly or indirectly through *immediate family members*;
- Disclose all financial and personal interests, including potential or perceived conflicts, as required by university policy;<sup>6</sup> and,
- Conduct their affairs so that they shall not derive private gain from their association with the University except as provided by Regent or university policies. This includes but is not limited to:
  - Not assisting any person or organization for a fee, contingent fee or other compensation in obtaining any contract, license or other economic benefit from the University;
  - Not receiving substantial<sup>7</sup> compensation from others for performance of university duties. (Substantial compensation does not include consumable items such as tickets, tokens or meals.); and,
  - Not using *university resources* for personal gain except as authorized by university policy.

### VI. Procurement-Specific Responsibilities

*Officers* who purchase goods or services, or are otherwise involved in the university's purchasing process, **shall** further demonstrate the following behaviors:

- Conduct all purchasing activities in accordance with policies, laws, regulations, and rules (including the University's [Procurement Rules](#)), and contracts, grants and donor restrictions, while remaining alert to and advising the University regarding the legal ramifications of purchasing decisions;
- Not solicit or accept money, loans, credits, or prejudicial discounts, and avoid the acceptance of gifts, entertainment, favors, or services from present or potential suppliers which might influence or appear to influence purchasing decisions; and,
- Provide an environment in which all business concerns – large or small, majority- or minority-owned – are afforded an equal opportunity to compete for university business.

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<sup>3</sup> See Administrative Policy Statements [Fiscal Misconduct Reporting](#), [Conflicts of Interest and Commitment](#), and [Misconduct in Research and Authorship](#).

<sup>4</sup> For information, refer to the appropriate campus controller's office.

<sup>5</sup> For questions regarding applicable university policies, refer to the appropriate campus legal counsel.

<sup>6</sup> To understand campus requirements related to disclosure by *officers*, see the Finance Procedural Statement [Officer Disclosure of Interests](#).

<sup>7</sup> All compensation is considered substantial when carrying out a procurement-related process. When the situation does not involve carrying out a procurement-related process, substantial is a personal measurement or threshold to gauge the significance of the compensation based on what a reasonable person would customarily apply to other individuals with comparable personal financial resources.

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**Fiscal Code of Ethics Acknowledgement Instructions for Officers:** This form provides a mechanism for *officers* to acknowledge their understanding of the University's Fiscal Code of Ethics. Please type or print the required identifying information, sign the form, and return it with your letter of offer. Definitions for italicized terms are in the Administrative Policy Statement [Dictionary](#).

**ACKNOWLEDGEMENT**

Through my signature below, I acknowledge that I have reviewed the University's Fiscal Code of Ethics and promise to adhere to this code during my employment at the University.

\_\_\_\_\_  
*Officer Name*

\_\_\_\_\_  
Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date