



EMORY
UNIVERSITY

TO: Administrative Council Members
Deans
Vice Presidents
Directors
Healthcare Management

FROM: Michael J. Mandl
Kent B. Alexander
John T. Fox

RE: Financial Attestation Process

DATE: March 16, 2005

Beginning in April 2004, Emory began to comply voluntarily with certain provisions of the Sarbanes-Oxley Act of 2002 (SOX). Emory made this decision because we and the Trustees believe it makes an important statement about management's responsibility and reflects our commitment to strong governance practices. Indeed, we view SOX as just one aspect of an emerging consensus that greater attention is required on the broader issues of governance and accountability. As one small, but important part of our overall SOX initiative, we developed a financial attestation process designed to ensure that business officers at every level of the institution vouch for the accuracy of the financial information they provide to central administration. Furthermore, the Deans of Emory's academic units have endorsed this process and have agreed to co-execute a Financial Attestation Form (FAF) with their business officers at the end of each fiscal year.

To explain the FAF process in more detail, we attach a set of responses to Frequently Asked Questions (FAQs). These FAQ responses were developed by a Steering Committee comprised of Edie Murphree, Vice President for Finance, Ronnie Jowers, Vice President for Health Affairs, Frank Stout, Vice President for Research Administration, Jane Jordon, Deputy General Counsel and Chief Health Counsel, Bill Mulcahy, Chief Audit Officer, and David Hanson, Special Assistant to the Executive Vice President for Finance and Administration.

We write to ask for your assistance in communicating within your school, unit, division or operating entity the importance of the FAF process. Emory's Trustees have endorsed this approach and are enthusiastic about the positive impacts that this process will have on our financial integrity and external stakeholders, especially as we progress with our strategic planning efforts and toward the launch of a comprehensive campaign.

We have asked the Internal Audit Division to conduct training sessions over the next two months to inform the entire campus about the FAF process. Emory's Chief Audit Officer, Bill Mulcahy, will be conducting these meetings and is available to meet with your staff to review these FAQs and any other questions. We encourage you to contact Bill at (404) 727-3323 to schedule a group meeting on this subject.

If you have any questions about this matter, please do not hesitate to contact any of us. Thank you for your continued cooperation.

cc: James W. Wagner
Walter M. Deriso, Jr., Chair, Emory University Audit Committee
Russell R. French, Chair, Emory Healthcare Audit and Compliance Committee
Earl Lewis
Michael M.E. Johns
S. Wright Caughman
William J. Mulcahy

**Frequently Asked Questions:
Procedures for Financial Attestation Form (FAF) Process
Under Emory University's Modified Implementation of
The Sarbanes-Oxley Act of 2002**

General Questions

Why will Emory comply with any provision of the Sarbanes-Oxley Act given that universities are not currently legally required to comply?

There are numerous reasons why Emory University and Emory Healthcare as a unified organization have decided to comply with relevant provisions of the Sarbanes Oxley Act of 2002 ("Act"), albeit on a modified basis.

The purpose of the Act is simple: To provide a framework for ethical financial management and reporting. This purpose supports the institutional mission, and compliance with the relevant portions of the Act will place Emory in a select group of institutions that occupy leadership positions at the forefront of higher education and healthcare. Moreover, the Act's sub-certification process, on which Emory's Financial Attestation Form (FAF) process is based, essentially codifies many accounting and financial management standards that are expected, and with which financial managers already must comply.

Additionally, given Emory's vision to be an internationally recognized destination university, we must continue to seek a leadership role in all aspects of our organization. The overarching goal of the Act is to protect investors by improving the accuracy and reliability of financial disclosures.

Finally, in November 2003, the National Association of College and University Business Officers ("NACUBO") issued an Advisory Report entitled "Sarbanes-Oxley Act of 2002: Recommendations for Higher Education," suggesting voluntary adoption of certain measures to address accountability and governance issues raised by the Act. NACUBO advises that business officers should regard the Act as an opportunity to further their ability to define core objectives: namely, the enhancement of institutional accountability and responsibility.

How will Emory comply with relevant provisions of the Act and why was a "two phase" approach adopted by the institution?

Emory has already practiced many components of the Act. Other components, such as a statement of ethical principals, have been added since the introduction of the Act. With respect to financial attestation, in October 2004, the decision was made to bifurcate the implementation of the FAF process into two discrete phases. The Vice President for Finance informed all Vice Presidents, Deans and Directors in writing of that decision.

The memorandum explained that, under the leadership of the President and Board of Trustees, Emory would implement Phase One of the process in fall 2004, and Phase Two in fall 2005. This phased-in approach enabled the institution to first require the senior leadership at Emory (i.e., central administrators) to comply with this policy and serve as an example to all business officers across the institution. Thus, for the fiscal year ending on August 31, 2004, Phase One required those occupying senior leadership

positions within central administration to execute a FAF. For the fiscal year ending on August 31, 2005, *all business officers* University-wide are required to sign a FAF.

Emory's President has endorsed the two-phase institutional approach and is enthusiastic about the positive impact that this governance practice will have on Emory's financial integrity and for the external constituents and investors (e.g., donors, parents, federal funding sources, bond holders, etc.). The President's Cabinet, the Audit Committee of Emory's Board of Trustees, and the Emory Healthcare Audit and Compliance Committee also have approved this process.

Why are central administrators and business officers required to sign a FAF?

Central administrators and business officers for each unit, school, and division are ultimately accountable to the institution and their leadership (e.g., Deans, Vice Presidents, and Executive Vice Presidents) for ensuring timely, accurate and complete financial reporting, in full compliance with applicable University and legal requirements. They are also responsible for identifying and recommending potential remedies for inconsistent, fiscally vulnerable, and/or non-compliant business practices. So, while the formality of signing the FAF is new, the responsibility remains status quo. This process should be used to assist business officers in identifying potential remedies to strengthen Emory's financial controls.

How do "central administrators" (who complied with this process in phase one) differ from business officers (who will sign the FAF in phase two of the process)?

Central administrators are those across Emory who were required to sign the FAF (then labeled "sub-certification form") during Phase One (at the end of FY2004) of the process. Central administrators are those who occupy leadership positions and have an even broader institutional scope of responsibility than a business officer may have (e.g., for a school or unit). For example, the Vice President of Finance, Vice President of Human Resources, Vice President for Research Administration, and Chief Investment Officer were required to sign the form during Phase One of this process. The phased-in process of complying with modified portions of the Act was adopted to allow Emory's senior level leaders to serve as an example to all business officers across the institution during phase two of this process. The term "business officer" is further defined below.

Which business officers are required to sign the FAF?

The term "business officer" is intentionally used as a broad definition that encompasses a variety of titles and positions across Emory. Like many institutions, Emory is a decentralized institution with a variety of unique and functionally-appropriate titles. This term, therefore, is intended to cover those individuals who have oversight or control of financial resources with responsibility for the financial results of a particular unit, department, or school. The term is also intended to apply to those individuals who have direct or indirect responsibility for assuring the integrity of Emory's financial reporting and controls.

As explained below, several layers of Emory's management will be required to sign the FAF during Phase Two of the implementation process, including Deans and those at the Vice President level (and above). Those individuals who are identified as "business

officers” will be contacted personally by the Chief Audit Officer and informed that they will be expected to sign a FAF.

For units within Emory’s central administration as well as academic units, a “business officer” includes, but is not limited to, the following titles:

- Deans and the Director of the Yerkes National Primate Research Center
- Senior Vice Provost
- Vice President (and above, to include Senior and Executive Vice President)
- Controller
- Director of Finance and Administration
- Assistant or Associate Dean for Finance and Administration (for University schools and the Yerkes National Primate Research Center)

For the operating companies of Emory Healthcare, a “business officer” includes, but is not limited to, the following titles:

- Vice President (and above)
- Chief Executive Officer
- Chief Operating Officer
- Chief Financial Officer
- Controller
- Director of Office of Risk and Insurance Services
- Patient Accounts Directors (or similar)

How has the Emory community been informed about the FAF policy and implementation plan?

On April 15, 2004, the Senior Vice President and General Counsel, along with the President and CEO of Emory Healthcare and the Executive Vice President for Finance and Administration, issued a joint memorandum to all Vice Presidents, Deans, and Directors informing them of this process and requesting assistance with University-wide compliance. A supplemental memorandum was issued on June 10, 2004 to the same constituents reminding them of this important leadership process.

The communication process also included a public awareness program, which began with notification about the policy at Emory’s Business Officers Forum on May 26, 2004. In June 2004, the Emory Report published an article on this process. Further, meetings were held with affected personnel and units across campus to inform the community about this important leadership initiative.

In October 2004, the decision to bifurcate the implementation of the process into two discrete phases was communicated in a written memorandum by the Vice President for Finance to all Vice Presidents, Deans and Directors. The memorandum explained that, under the leadership of the President and Board of Trustees, Emory would implement Phase One of the process in fall 2004, and Phase Two in fall 2005, as described above.

Emory’s executive leadership has necessarily relied on each Vice President, Dean, Director, and business officer across the institution to inform the faculty and staff within his or her respective unit, school or division about this new policy.

The FAF and its questions reference Emory’s “policies and procedures.” Should business officers interpret this to mean compliance with Generally Accepted Accounting Principles (GAAP)?

Yes, except to the extent that Emory’s written policies and procedures may be stricter or more detailed than GAAP, in which case Emory’s stricter policies are appropriate to follow and the measure to use in certifying compliance for purposes of this policy.

For detail on Emory’s policies and procedures that may apply, please access relevant University websites, e.g., Human Resources (<http://emory.hr.emory.edu>), Finance Division (<https://www.emory.edu/FINANCE>), etc.

If there are additional questions about which Emory policies may apply to a given set of facts, or whether an Emory policy may be construed as stricter than GAAP principles, please refer those questions to the Internal Audit Division.

What is a “unit” for the purposes of the FAF process?

The term “unit” is used throughout this document to cover those parts of Emory that may not fall squarely within the definition of “school” or “division.” (e.g., Yerkes National Primate Research Center, Office of Risk and Insurance Services).

Are other institutions currently complying voluntarily with provisions of Sarbanes-Oxley?

Many non-profit institutions are voluntarily implementing various portions of the Act, including the University of Pennsylvania, the University of Miami, Johns Hopkins University and the Mayo Clinic.

Timing

When will business officers across the institution be required to execute and deliver the FAF?

Business officers will be required to execute a FAF no later than October 31 annually, and deliver the completed form to the Chief Audit Officer. The forms will be made widely available across the campus well in advance of that date.

Emory’s Chief Audit Officer will mail the form with a set of instructions to those business officers who are required to comply with Phase Two of this process. The forms will be mailed in September (annually) and will be available on various Emory websites. If a business officer believes that he or she should have received a FAF, but did not receive one, that business officer should contact the Chief Audit Officer in the Internal Audit Division to request a form.

What steps should business officers take prior to October 2005?

All business officers should take the opportunity over the next few months to begin reviewing the questions contained in the FAF to understand the areas that are incorporated into the form. Naturally, business officers should be continually

investigating the financial controls and reporting systems that fall within their area(s) of responsibility.

There will be questions about the FAF and the areas covered by the form, including whether a specific question applies to a particular business unit, school, or division within Emory. As questions arise, business officers should take the opportunity to raise them to the Finance Division and/or the Office of Internal Audit. Business officers should feel comfortable requesting staff from Finance and Internal Audit to schedule meetings and sessions to work through particular issues as they arise.

Will Emory provide assistance to business officers to comply with the FAF policy before the October deadline?

Yes. Any financial control issues or problems uncovered at any time should be brought to the attention of the Chief Audit Officer or the Vice President of Finance, who can assist in investigating and remediating issues, errors, or problems. Business officers should also feel comfortable reporting issues to any senior level administrator.

The Chief Audit Officer and representatives from the Finance Division and/or the Office of the Executive Vice President for Finance and Administration are also available to meet with business officers and their staffs to answer questions and resolve concerns about the FAF process.

Additionally, NACUBO offers online, on-demand training webcasts on a variety of business and audit issues. For additional information about compliance with the Act or additional training opportunities, please access NACUBO's website: www.nacubo.org.

How was an October deadline and timeline selected?

In order for Emory's executive leadership to meet internal operating deadlines with regard to internal and external audits and the preparation of Emory's consolidated financial statements, the FAFs must be completed by each business officer no later than October 30th annually.

Will the FAFs be applied or used retroactively in some way to cover past processes and actions?

No. The FAF process covers the fiscal year immediately preceding signing the form. For example, business officers who sign the form by October 30, 2005 are certifying to the integrity of the financial controls and reporting during FY 2004-05 (September 1, 2004 through August 31, 2005). Much like completing annual tax forms, each business officer will be asked to certify that, to the best of his or her knowledge, the financial statements for the preceding fiscal year were prepared in accordance with Emory's policies and procedures.

Therefore, there is no retroactive application extending beyond the beginning of the fiscal year immediately preceding signing the document. Emory has not changed its financial reporting policies and procedures by which financial matters are governed; rather, the FAF process is designed to ensure that reported financial data has been prepared in accordance with existing policies.

Expansion of the FAF Process

Should business officers “expand” the FAF process upward to their respective CEO, Dean or Vice President, downward to direct reports or in any other manner (e.g., to Principal Investigators)?

Those who occupy a position of Vice President or above, including all Presidential Cabinet members will sign the FAF. Each of Emory's Deans, as well as the Director of Emory's Yerkes National Primate Research Center, will sign the FAF. Deans may also co-execute the FAF with the school's primary business officer. Therefore, there should be no need for a business officer within a unit, school, or division to “expand” the FAF process “upward.” Further, the CEOs, CFOs, COOs and Controllers within the operating companies of Emory Healthcare (including the Emory hospitals) are required to execute a FAF.

The decision to expand the FAF process “downward” to require direct reports to sign the form rests with each business officer. If the intention in requiring a direct report to sign the FAF is to encourage greater care in financial reporting, then the expansion of this process is warranted and will be implemented in the reasonable judgment of a particular business officer.

Will Principal Investigators be required to sign the FAF?

No. Principal investigators are required to sign a Sponsored Programs Approval Form (SPAF) and, therefore, will not be required to sign a FAF.

If a business officer is required to sign a Representation Letter, must he or she also sign the FAF?

Yes. Many business officers across Emory are required annually to sign a Representation Letter as part of the external auditing process. The Representation Letter is generally far more comprehensive than the FAF. In the spirit of full compliance with this process, those who are required to sign the Representation Letter will also be asked to sign the FAF. As the NACUBO Advisory Report explains, the sub-certification process, on which the FAF is modeled, should be required of all “financial leaders responsible for the financial results of units, departments, or schools . . . and provides assurance on the underlying numbers and controls.” This statement captures the intent and spirit of the process, and encourages maximum participation in the process across Emory.

Will the FAF process be expanded to Emory affiliates and related organizations?

To the extent that the financial performance of any affiliated organization is rolled up into Emory's consolidated financial statements, the business officer(s) responsible for that organization will be required to sign a FAF.

Those affiliates whose financial reports neither impact nor affect Emory's consolidated financial statements are not included within the scope of this policy.

Questions Related to the FAF and Definitions

Must a business officer answer every question on the FAF?

Yes. There are four possible responses to each question on the FAF (i.e., Yes, No, Needs Improvement, and Not Applicable), and business officers should answer each question appropriately.

Importantly, all business officers should keep in mind that for FAF compliance questions, the negative answer, "No," is completely acceptable. The purpose underlying the FAF process is to identify weaknesses in Emory's financial controls in order to strengthen the overall process of managing funds and reporting financial data. Business officers should not be hesitant to offer a negative response when appropriate, but should be mindful that an explanation for that response is required to outline the underlying circumstances.

For some business officers, portions of the form may not be applicable. For example, if a business officer does not have oversight or responsibility for balance sheet accounts or if a unit does not have significant receivables, then certain questions may not apply (e.g., refer to Questions 4 and 5 on the form). In those cases, a business officer should indicate "Not Applicable" as the appropriate answer and include a brief explanation for choosing that response. The explanation should indicate why the other three options were neither applicable nor appropriate.

A supporting explanation is acceptable to explain any answer given on the form, but business officers should remember that incomplete forms are unacceptable. If a business officer were to choose "Needs Improvement" as a response to any question, then an explanation of variance should accompany and support that response.

How will the FAF be used?

At the end of the fiscal year, Emory's President and Executive Vice Presidents for Finance and Administration and Health Affairs must sign certification forms to comply with relevant provisions of the Act and Emory's external auditing requirements. Emory's executive leadership and those who oversee the compilation of Emory's consolidated financial statements have a duty to ensure accuracy in reporting for all subordinate levels of the institution and must rely on those who prepare the institution's accounting information. As a prerequisite to the execution of the University-level certification and representation forms, Emory's executive leadership must be aware of any issues, concerns or problems with respect to the financial controls, especially given our highly complex and decentralized organization.

Therefore, the FAFs are necessary to assure the executive leadership of full compliance with relevant policies, or to identify any problems or concerns in Emory's financial controls that might require corrective action. The FAF process is designed to be part of a broader framework necessary to evaluate overall financial risks to the institution.

What does "to the best of my knowledge" mean in the FAF?

The FAF requires business officers to assert that, to "the best of their knowledge," they know of no fraud or deficiencies in their financial controls. This term implies and requires a reasonable interpretation. Business officers are not expected to have knowledge outside of their areas of responsibility.

The FAF uses the term “significant” (e.g., are business officers aware of any “significant” control weaknesses). What does “significant” mean?

The term “significant” does not relate to any specific threshold dollar amount. Rather, it should be construed to mean any factor, condition, event or item that would be considered to have a substantial influence or be noticeably measurable to the unit, school or division given the size, scope, and complexity of that business officer’s area of responsibility. The use of the term may encompass varying measures, conditions or dollar amounts depending on the size and complexity of each business officer’s unit or division. This term also requires a level of reasonableness and common sense in its interpretation.

What constitutes “material” for purposes of the FAF (e.g., “material” misstatements or omissions)?

The term “material” should be construed to encompass any factor, condition, event or item that would be considered to “matter,” to be of consequence, have influence, or be noticeably measurable to the unit, school or division given the size, scope, and complexity of that business officer’s area of responsibility. Much like the term “significant,” materiality cannot be easily defined absent a detailed understanding of specific circumstances. “Material” is also not intended to relate to any specific threshold dollar amount.

What constitutes “fraud” for purposes of the FAF process and form (e.g., the form asks, “are you aware of any fraud”)?

“Fraud” does not have a simple, concise definition. Business officers may look to guidance from Generally Accepted Accounting Principles. According to Statement of Accounting Standard (SAS) 99 as it relates to consideration of fraud in financial statement audits, fraud is essentially an intentional act that results in a material misstatement of the financial statements, with *intent* as the primary distinguishing factor between fraud and error. Thus, for purposes of the FAF process, the term “fraud” should be construed as an intentional act or omission that results in a material misrepresentation in the financial statements.

Fraud can occur in many ways, and a few examples may be instructive. Fraud may include, but is not limited to, falsification of compliance with grants or restricted funds; theft of cash or other resources owned by the institution; inappropriate use of vacation or sick leave; falsification of reimbursement requests, etc. Business officers should assume a conservative, i.e., broad, interpretation of this term. If there are specific questions about what constitutes “fraud” for the purposes of the FAF process, please contact the Chief Audit Officer or any senior level administrator, including the Vice President of Finance.

If a business officer's standard operating procedures are designed to identify abnormalities that may be considered "fraud," which are then corrected in the normal course of operations, how should he or she respond on the FAF?

As indicated above, fraud may occur in many ways and take many forms. The reason for implementing a FAF process is to uncover areas of weakness in Emory's financial reporting and controls to strengthen the financial governance process. If a business officer's standard operating procedure is designed to identify fraud and protect against it, then that business officer should be able to sign the form without explanation or further comment. The FAF asks whether a business officer is aware of any "fraud" in connection with his or her unit, school or division. If there is no current knowledge of fraud *at the time the form is signed*, then the appropriate response is "No."

Questions Related to Signing the Form

What are the consequences for refusing to sign the FAF?

Compliance with relevant provisions of the Act is a University-wide, mandatory initiative for those identified as business officers for the institution. This policy has been endorsed by the President, the President's Cabinet, the Board of Trustees' Audit Committee and the Emory Healthcare Audit and Compliance Committee.

The FAFs are intended to foster an environment where improved processes and tighter financial controls are the norm, and signing the FAF is expected of all business officers. Failure to sign the FAF will be handled on a case-by-case basis in compliance with Emory's existing policies and procedures.

What will happen if a business officer signs the FAF in good faith, and later learns of fraud or other misfeasance?

By signing the form, each business officer certifies that, to the best of his or her knowledge, *at the time he or she signed the form*, that the financial transactions and reporting (over which that business officer has responsibility and control) were conducted in accordance with Emory's policies and procedures.

Fraud or misfeasance that was unapparent at the time the FAF was signed, and about which the business officer was reasonably unaware, would not be grounds for any action against that business officer.

Naturally, once the business officer learns of fraud or other malfeasance, he or she must report it to the Chief Audit Officer or another senior level administrator.

How should a business officer report fraud or other malfeasance?

Any person at Emory may report fraud to the Chief Audit Officer at (404) 727-6146 or directly to any senior level administrator.

To accommodate an individual who wishes to report a matter confidentially, Emory has established a hotline for such purpose; the hotline number is (888) 550-8850. Internal Audit will inform all Emory University employees when the hotline service has been fully activated. Business officers and other employees should report all complaints regarding

ethics, integrity, internal controls and accounting or auditing matters. Procedures are being established to address whistleblower complaints regarding these types of activities, since this is one of the best ways to uncover questionable acts or fraud.

What will happen if someone does not answer each question on the FAF in the “proper” way?

There is no “proper way” to answer each question on the FAF. Each business officer should review the form thoroughly in addition to the financial systems and controls over which he or she has responsibility. If there is a concern with respect to any question on the FAF, that concern should be communicated to the Chief Audit Officer. A business officer may wish to complete the FAF by attaching supplemental documentation to clarify a particular question, which is encouraged and appropriate.

May a business officer alter the FAF in any way?

A business officer may change the signature block to incorporate the appropriate name and title of the signatory, as appropriate. Otherwise, the form should not be altered.

FINANCIAL ATTESTATION FORM
TO THE BEST OF MY KNOWLEDGE:

	PROCESSES REVIEWED	YES	NO	NEEDS IMPROVEMENT	N/A
1.	Have the school / division financial transactions been prepared and/or recorded in conformity with Emory policies and procedures? If NO or needs improvement, please explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					
2.	Has the school / division appropriately followed Emory accounting policies and procedures? If NO or needs improvement, please explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					
3.	Has the school / division recorded any significant non-recurring or non-systematic journal entries? If YES or needs improvement, please specify the accounts and an explanation of the applicable entries:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					
4.	Are all significant balance sheet accounts supported by detailed subsidiary schedules and all reconciliations completed? If NO or needs improvement, please explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					
5.	Have the year-end accruals been reviewed for accuracy? If NO or needs improvement, please explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					
6.	Have the accounts and notes receivable been reviewed for collectibility and is the school / division adequately reserved? If NO or needs improvement, please explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					
7.	Are you aware of any significant commitments or uncertainties (i.e., litigation, claims, etc.) or have any arisen subsequent to the date of the latest annual financial statements? If YES or needs improvement, please explain:	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<hr/>					

- | | PROCESSES REVIEWED | YES | NO | NEEDS IMPROVEMENT | N/A |
|-----|--|--------------------------|--------------------------|--------------------------|--------------------------|
| 8. | Has the school / division entered into any significant contracts or third-party agreements that have not already been properly disclosed?
If YES, please explain: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. | Are you aware of any fraud, or any facts indicating possible fraud, in connection with your school / division?
If YES or needs improvement, please explain: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 10. | Are you aware of any significant deficiencies or weaknesses in Internal Controls at your school / division?
If YES or needs improvement, please explain: | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 11. | Please set forth below and additional information regarding the financial information you are providing that you feel should be disclosed to us. | | | | |

All questions answered "N/A" are required to be supported by a written explanation of the reasons why one of the three other available answers were neither appropriate nor applicable.

To the best of my/our knowledge, the financial information for the year ended August 31, 2005, as reported, does not contain any material misstatements or omissions and fairly represents, in all material respects, the financial condition and results of operations of the school, unit or department. I/We understand the accounting information provided from the school, unit, or department will be included in the Consolidated Financial Statements and related notes and discussions as filed by the University. Business officers of academic units should co-sign this form with his or her Dean.

Business Officer (and Dean, if applicable)

Titles

Date