



Office of the Vice President and Chief Financial Officer

Office of the University Controller

UCO Fiscal Officer Newsletter

Issue 4 | June 30, 2021

An Office of the University Controller (UCO) publication

Welcome to the *Fiscal Officer Update*! This newsletter is sent to fiscal officers across IU to keep them apprised of important deadlines, new reporting tools, and accounting updates.

A new issue is published the last Wednesday of each month. If you are a new subscriber, archived newsletters can be accessed on the [VPCFO Training & Communications website](#), as well as at the link at the bottom of the newsletter.

Have questions for a UCO unit? Contact a team using the [Contact Form](#).

Important Dates

All deadlines are 10:00 pm on the date listed.

| Date | Event |
|---------|--------------|
| July 6 | First Close |
| July 16 | Second Close |

Year-end is fast approaching! Review the [FY21 Year-End Closing page](#) to access a helpful closing checklist, deadline schedule, and view specific resources related to AP, AR, CAMS, Contracts & Grants, UARS, and more.

Visit the [UCO Fiscal Officer Calendar](#) to review all upcoming events.

Reporting Updates

Click a report name below to launch the report in the Controller's Reporting Tools.

Updated [Financial Statement Reports](#)

[Review Instructions](#)

Accounting Updates

Systems Administration & Operations

Closing Report Schedule

With each closing, a series of financial reports are made available to campuses, RCs, Fiscal Officers, and delegates. To see the schedule of available reports, intended audience, and key dates, please visit the [Production Reports page](#).

Capital Assets

Inventory Required by all Organizations

All organizations must complete a physical inventory of their capital equipment in fiscal year 2022 regardless of what year their organization is typically assigned. Review the news story below to learn why this is necessary and how to reserve a scanner.

Recharge Accounting

Rate Due Date

Fiscal year 2022 rates are now past due. Units must submit as soon as possible to ensure proper compliance and to avoid disruptions to the billing process. Units that do not submit rates run the risk of reversed charges. A summary of non-compliant rates will be distributed to the campuses after final close.

University Accounting & Reporting Services

Auxiliary Units

Updates to the AE Fund Group (formerly referred to as ASET) table were due May 31. Any required changes prior to the end of the fiscal year should be emailed to uars@iu.edu. When submitting updates, please include chart name, org, RC, org type (A=Auxiliary, S=Service, C=Combined), account number(s), and industry.

Payroll

Termination eDocs

If any of your exempt staff are terminating in the current month, please ensure the Termination eDoc has been initiated. Reference [policy HR-10-40](#) and Payroll Standard Operating Procedure [PSOP 12.0: Termination Processing Procedures for Staff Employees](#) for guidance.

Work Study

Gearing up for Work Study? Visit the [Work Study Information for Departments](#) page to learn everything you need to know about the work study process. Have questions about work study and aren't sure who to contact? Email your [UCO payroll processor](#) or UCO Work Study, wrkstudy@iu.edu, for assistance.

University Tax

Research Experience for Undergraduates (REUs)

Many IU departments sponsor summer research programs for undergraduate students, some from IU and others not. How do you process these payments? Tax Standard Operating Procedure [TSOP 5.03: Summer Research Program for Students - REUs](#) contains everything you need to know.

Contact the Tax department with questions using the [Contact Us](#) form on the UCO webpage.

Employee Out of Pocket Purchases

A new training video covers the IRS Accountable Plan and how it should be applied to employee out of pocket purchases. Additionally, the video explains how those reimbursements should be requested in Chrome River.

[Access the video here >>](#)

Other Updates

Human Resources

After a COVID-19-related hiatus for the 2020-21 fiscal year, the annual total rewards notice will resume. All benefits-eligible Indiana University staff and faculty will receive a total rewards notice via email after the start of IU's new fiscal year.

[Review the HR announcement to learn more >>](#)

Web Updates

The UCO website continues to evolve. Web updates, such as new accounting standards, service pages, and more are posted on the web updates page by the 15th of each month.

[Click here to review the latest updates.](#)

[UCO Home Page](#) | [FO Reporting Tools](#) | [Publication Archive](#)

This newsletter is published by the VPCFO Training & Communications team in conjunction with University Accounting and Reporting Services (UARS).

Contact the Training team by emailing estc@iu.edu.

Indiana University
107 S. Indiana Ave
Bloomington, IN 47405