Office of the Vice President and Chief Financial Officer
Office of the University Controller

UCO Fiscal Officer Newsletter

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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

Visit the UCO Fiscal Officer Calendar to review all upcoming events.

Accounting Updates

Payroll

Fiscal Officer Responsibilities for Payroll Processing

Refresh yourself by reviewing PSOP 5.0 - Gross UP Process for Additional Pay Earnings. This document assists with processing a one-time exact NET payment amount for an employee.

[Access PSOP 5.0 >>](#)

Electronic Delivery Consent for 2021 Payroll Tax Forms

As the year is coming to a close, please remind your department staff to ensure they are signed up for electronic delivery of their W-2 tax forms. This will allow for more timely receipt of the form. Online consent is simple and easy to sign up for. Login into [one.iu.edu](#) and search for "[W-2 Electronic Consent](#)". When the application is open, the individual can elect to receive their W-2 form electronically.

Enrolled students are also eligible to receive their 1098-T forms electronically. If able, please remind students to elect to receive their 1098-T form electronically by logging into [one.iu.edu](#) and navigating to the "[1098-T Tax Form](#)" application.

University Accounting and Reporting Services

Reminder: Updating Inactive Delegates

In early April 2022, primary and secondary Delegates listed on non-closed accounts (this includes active and expired accounts) will be inactivated if the individual is no longer associated with Indiana University. This update is part of our continuing effort to improve internal controls and facilitate workflow approvals within our financial systems.

To remain an active primary or secondary Delegate, an individual must meet either of the following criteria:

- Have an employment status equal to A (active), L (leave), S (suspended), W (short work break), or P (leave with pay).

- Have a retired status with an active job.

- Cannot just be an affiliate

In the coming months, we will send out reminders and provide additional information to help fiscal officers review and update the primary and secondary Delegates for their accounts. The intent is to update primary and secondary Delegates on a quarterly basis with the initial update occurring in April 2022. At the same time, we will perform a second round of updates to Fiscal Officers, Account Managers, and Account Supervisors, similar to what was done in early August. Updates to Fiscal Officers, Account Managers, and Account Supervisors, similar to what was done in early August.

Please contact University Accounting & Reporting Services (UARS) at uars@iu.edu with any questions.

Fiscal Year 2022 Q2 Close Updates

Due to winter break office closures, the deadline for Q2 close and AV document submissions will be extended to January 14, 2022.

As a continuation of the FY2021 Year-End Closing process, pilot groups are required to conduct a Q2 close and submit documentation to UARS. Please review the new FY22 Q2 Closing page to access a helpful closing checklist, deadline schedule, and other closing-related documents.

All organizations will be required to review their Q1 & Q2 transactions for any transactions over $5 million. If you have any non-system generated transactions over this threshold, you must submit supporting documentation for those transactions to uars@iu.edu. Supporting documentation includes, but is not limited to, copies of invoices, contracts, awards or agreements, and electronic fund transfer (EFT) or cash receipt documentation.

More information will be provided on the UCO website as we approach year end.

Capital Assets

Asset Document Functionality Update

We have made a change to the Notes and Attachments section of the Asset Edit document! Now, notes added when editing an asset will permanently display on the asset. This will help facilitate the completion of more inventories this fiscal year. Organizations with ten or fewer assets can upload and attach pictures of the IU asset tag, instead of scanning the tag, to satisfy the inventory requirement for FY22.

If your organization has ten assets or less, your Inventory Campus Manager will email you a list of assets and request a physical inventory using pictures.

Note the current location (building code and room number) of the asset when taking the picture. The picture should be taken close enough so that the IU tag is legible but far enough away to verify it's attached to the equipment. [Click here to view an example image](#). We recommend saving the picture as a .jpg file.

On the Asset Edit document in KFS:

- Enter "Tag image" in the description field.

- Update the location of the asset. If the asset is in the same location, click the Update button located at the bottom of the Asset Location section to update last inventory date.

- In the Notes and Attachments section, click Browse to search for the image on your machine. Add "Tag image" in the Note Text. Click Add.

- Click Submit.

Edit documents with images or attachments will route to the Capital Asset Management (CAMS) Group for approval.

Contact capasset@iu.edu with questions concerning the new functionality.

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.