



Office of the Executive Vice President for Finance and Administration

Office of the University Controller

UCO Fiscal Officer Newsletter

Issue 12 | February 23, 2022

An Office of the University Controller (UCO) publication

Welcome to the Fiscal Officer Newsletter! 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 [Financial 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
April 30	FY23 Recharge Rate Template Submission Deadline

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

Reporting Updates

New Parameter on the Income Statement

A new parameter presenting transfer activity below the net income line is available when running an income statement report. The parameter breaks out transfer object codes from above the net income line displaying *Net Income before Transfers* and *Net Income after Transfers*. This allows units to better assess their overall financial health and aid in financial decision-making.

The new report feature will be a requirement when submitting UCO closing materials. Users can run an income statement by selecting the Financial Statement Reports or Multi-Year Financial Statement Reports located in the Financial Statements tile of the [Controller's Office Reporting Tools](#).

For assistance running the reports, or any other questions, please contact University Accounting and Reporting Services (UARS) at uars@iu.edu.

Accounting Updates

Cost Accounting

Fiscal Year 2023 Fringe Benefit Rates

The Office of the University Controller (UCO) is responsible for the calculation of annual fringe benefit rates. Rates for Fiscal Year 2023 (FY23) have been finalized and are now part of budget construction. The table pictured below reflects benefit rates for FY23.

INDIANA UNIVERSITY				
Fringe Benefit Pooled Rates by Employee Group				
FY 2023				
Employee Group	Benefit Rate		Variance	
	FY 2023	FY 2022	Rate Point Change	Percentage Change
Exempt Academic & Professional				
Group insurance	20.70%	20.53%	0.17	0.83%
Retirement (IURP & 18/20)	12.28%	12.34%	-0.06	-0.49%
FICA	6.96%	6.98%	-0.02	-0.29%
Total Exempt Academic & Professional	39.94%	39.85%	0.09	0.23%
Bi-Weekly Support/Service Staff				
Group insurance	20.70%	20.53%	0.17	0.83%
Retirement (PERF & Ret. Sav.)	12.18%	12.47%	-0.29	-2.33%
FICA	6.96%	6.98%	-0.02	-0.29%
Total Bi-Weekly Support/Service Staff	39.84%	39.98%	-0.14	-0.35%
Temporary Staff w/ Retirement				
Retirement (PERF & Ret. Sav.)	12.18%	12.47%	-0.29	-2.33%
FICA	6.96%	6.98%	-0.02	-0.29%
Total Temporary Staff w/ Retirement	19.14%	19.45%	-0.31	-1.59%

University Tax Services

Release of 1099/1098-T/W-2 Tax Forms

UCO has released all 2021 Forms W-2, 1098-T, and 1099. Please notify your staff and suppliers as necessary. If students or staff approved electronic consent, they can access 1098-T and/or W-2 forms via [One.IU.edu](https://one.iu.edu) by typing in the related form number in the search field. All Form 1099s were sent via postal mail. Additional information on these and other forms can be found on the [Tax Filing Information page](#).

Please request all students, staff, and suppliers submit any questions via the UCO [Contact Us](#) page.

Payroll

Paycheck Reissue Process

Please review PSOP 8.0 - Paycheck Reissue Process. This SOP provides the process for replacing a paper payroll check that is lost, stolen, or mutilated.

[Access PSOP 8.0 >>](#)

Recharge Accounting

FY23 Rate Setting Template Instructions

The new FY23 rate setting template and instructions are available on the UCO website in the [Reference Material Library](#). Search for "rate setting" on the Reference Material page to locate these resources.

If you are submitting a rate template for FY23, please use the updated template and review the instructions for changes.

FY23 Rate Setting Template Submission Deadline

The submission deadline for FY23 rate setting templates is April 30, 2022. Please be sure to submit the template and all supporting documentation to Recharge Accounting at rates@iu.edu by the deadline.

University Accounting and Reporting Services

Addition of Object Code 4772 Repair Parts

The object code dictionaries for BUY.IU and Chrome River have been updated to include object code 4772 Repair Parts. Historically, object code 4700 was the only object code available when repair parts and/or labor were being purchased through BUY.IU or Chrome River. If your repair purchase includes parts and labor, please continue to use object code 4700. If you are purchasing parts only, object code 4772 is available for use on those purchases.

For assistance with choosing which object code to use when purchasing repair parts and/or labor, please contact University Accounting and Reporting Services (UARS)

at uars@iu.edu.

Inactivation of Delegates Postponed to April

Effective April 2022, UCO will perform an initial update to inactivate KFS Delegates that are no longer associated with IU. This update will continue to be run by UCO on a scheduled basis in the future.

The Account Role and Delegate Status Report was created to assist with the ongoing management of KFS account responsibility roles (Fiscal Officer, Account Manager, and Account Supervisor) and primary and secondary delegation assignments that are no longer valid or appropriate. This report is now in production; however, we recommend that Fiscal Officers wait until **after** UCO performs the initial bulk update in April to run the report and make changes. Starting in May 2022, Fiscal Officers should run the report and perform the appropriate updates on a quarterly basis.

Instructions for running the report will be posted soon and available on the report page itself. Please contact University Accounting and Reporting Services (UARS) at uars@iu.edu with any questions.

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 Financial Training & Communications team in conjunction with University Accounting and Reporting Services (UARS).

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

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