



Office of the Executive Vice President for Finance and Administration

## Office of the University Controller

# UCO Fiscal Officer Newsletter

**Issue 19 | September 28, 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 [Office of the University Controller's 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.

[UCO Fiscal Officer Calendar](#) >

# Accounting Updates

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## External Audit

As a Fiscal Officer, you are required to respond to audit requests and provide transaction substantiation, reconciliations, and/or internal control documentation if requested by UCO or Plante Moran, IU's external auditors. Audit requests must be fulfilled within 48 hours of the request.

For more information regarding transaction substantiation, please review the Financial Transaction Substantiation and Material Transaction Substantiation standards.

[Financial Transaction  
Substantiation Standard](#)

[Material Transaction  
Substantiation Standard](#)



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## University Accounting & Reporting Services New Internal and Service Billing Document Standard

An updated standard covering the use of internal billing and service billing documents has been published in the IU Accounting Standards Book. Please review the new standard and reach out to UARS with any questions at [uars@iu.edu](mailto:uars@iu.edu).

[Review the New Accounting Standard](#) >

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## University Tax Services Independent Contractor Questionnaire (ICQ) Reminder

If you would like to pay an IU employee as an independent contractor through BUY.IU, an Independent Contractor Questionnaire (ICQ) must be completed first. The ICQ is available on the [UCO website](#).

Tax uses the information provided in the questionnaire to determine if the individual should be compensated as an employee through HRMS or as an

independent contractor through BUY.IU. Generally, employees should not be paid as independent contractors unless certain factors are met. For more information, please review policy FIN-ACC-630.

[Access Policy FIN-ACC-630](#) >

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## Payroll

### New Stop Pending Direct Deposit Form

To improve process efficiency, a new Stop Pending Direct Deposit FireForm has launched. If you have questions while completing the new form, please reach out to [ucopayrl@iu.edu](mailto:ucopayrl@iu.edu).

[Check Out the New FireForm](#) >

## 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 15<sup>th</sup> of each month.

[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 UARS by emailing [uars@iu.edu](mailto:uars@iu.edu).*