



Office of the Executive Vice President for Finance and Administration

Office of the University Controller

UCO Fiscal Officer Newsletter

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An Office of the University Controller (UCO) Publication

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If you are a new Fiscal Officer (FO), 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



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

[UCO Fiscal Officer Calendar](#) >

Accounting Updates



University Accounting & Reporting Services (UARS) External Audit Update

Fiscal Officers 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 business hours of the request.

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

[Financial Transaction Substantiation Standard](#) >

[Material Transactions Substantiation Standard](#) >



Auxiliary Report Retirement

In December 2021, the Office of the University Controller (UCO) announced the retirement of the IUIE Auxiliary Reports and auxiliary-specific data groups in the Controller's Office Reporting Tool (CORT).

To minimize disruption, UCO elected to delay the retirement while the primary reports transitioned to the CORT, and met with users to better understand how these reports had been used. Additional CORT reports have been developed to capture the information needed and we are ready to proceed with report retirement.

On **September 30, 2023**, the following reports will be removed from IUIE and CORT. Bookmarks for these reports will not be accessible.

IUIE reports

ASET Org Maintenance
Application

Auxiliary Current Cash Balances

Auxiliary Monthly Budget

CORT reports

Aux Athletic Classification Code

Aux Athletic Rules

Auxiliary Athletic Report Rules Expanded

Auxiliary Balance Report Rules

Auxiliary Balance Sheet (with Org Hierarchy)

Auxiliary Detail Transactions

Auxiliary Detail Transactions (with Org
Hierarchy)

Auxiliary Income Statement

Auxiliary Income Statement (with Org
Hierarchy)

Auxiliary Report Rules

Auxiliary Report Rules Expanded

The Financial Statements CORT reports can be used to access the transaction and balance information captured in the reports listed above. Users can also save multiple parameter sets and schedule reports to run automatically.

Each CORT report has a “Help” button that launches a report instruction page and the UARS team is available to help with running or identifying appropriate reports. Contact them by emailing uars@iu.edu.

Learn more about the CORT Financial Statements >



IU Accounting Policy & Accounting Standards New Standard: Foreign Source Gifts, Contracts, and Revenue Producing Activities

A new accounting standard covering the reporting requirements for foreign source revenue has been published. Please review the new standard and reach out to UARS with any questions at uars@iu.edu.

[Access the Foreign Source Revenue Standard](#) >

New Standard: Creation of IU Accounting Standards

This Accounting Standard defines the roles, responsibilities, and processes used by UCO to create and maintain an IU Accounting Standard. Please review the new standard and reach out to UARS with any questions at uars@iu.edu.

[Check out the Standard on Standards](#) >

Non-Student Accounts Receivable (NSAR) Non-KFS Accounts Receivable Write-Offs for FY23

Invoices generated outside of the KFS AR module are subject to Policy FIN-ACC-500: Write-Off Accounts. Per the policy, accounts receivable balances over 12 months old and without a promise to pay signed by the debtor or a current payment plan must be written-off the general ledger and not included in the June 30, 2023, receivables. Debts may be written-off prior to 12 months if they are coded as deceased, bankrupt or if collection efforts have been exhausted.

As a reminder, by **August 31, 2023**, all organizations using an external AR system must supply Non-Student Accounts Receivable with a detailed listing of all write-offs for the period ending June 30, 2023. **This does not include invoices already in the KFS AR system.**

The write-off submission should include the following information:

1. Total Credit Sales for FY 2023
2. June 30, 2023, Aged Receivables Report from your external AR system
3. List and justification for retaining any accounts over 12 months old without

productive activity

4. Information detailing write-offs. Use the [Support for Annual Write-offs template](#) to capture this information.
 - Customer name and address
 - Invoice number
 - Invoice date
 - Original invoice amount and remaining unpaid balance
 - Explanation for write-off

Submit reports to nonstdar@iu.edu. For more information, please review Policy FIN-ACC-500.

[Review Policy FIN-ACC-500: Write-Off Accounts](#) >

Non-Student Accounts Receivable Closing Checklist

The Non-Student Accounts Receivable Report and Checklist are available on the UCO website. Please contact UARS at uars@iu.edu with any questions, comments, or concerns.

[Visit the NSAR Closing Checklist](#) >

University Tax Services

Foreign National Information System (FNIS) Reminder

If you have new international students or employees, remind them that they need to complete the FNIS questionnaire. Completing FNIS helps ensure taxes are appropriately withheld, where necessary.

FNIS is a secure, online questionnaire, powered by Thomson Reuters. International students and employees use this tool to securely submit information to University Tax Services. This allows Tax to document and update their residency status. Employees and students can visit the FNIS Information page on the UCO website to obtain access and learn more about the process.

[Visit the FNIS Information page >](#)

Payroll

Review Policies Related to Payroll

A new consolidated Payroll policies page is available on the UCO website. Please review this page so you are familiar with the university-wide policies that govern payroll transactions at Indiana University.

[Access policies related to payroll >](#)

[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).

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