



Office of the Executive Vice President for Finance and Administration
Office of the University Controller

UCO Fiscal Officer Newsletter

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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

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

Date	Event
December 31, 2023	FY24 Material Transactions Coversheets due
January 1, 2024	Accounts Receivable IUIE reports retired
January 12, 2024	FY24 Q2 close

[UCO Fiscal Officer Calendar](#) >

Accounting Updates

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**University Accounting & Reporting Services (UARS)
Reminder: FY2024 Q2 Close**

January 12, 2024, is the deadline for Q2 close and Accrual Voucher (AV) document submission.

Constituent Reporting Units (CRUs) participating in the closing process will be required to conduct a Q2 close. Documentation must be submitted to their Campus or UA Controller for review prior to submission to UARS.

Please review the Interim Closing page to access a helpful closing checklist, deadline schedule and other closing related documents.

[Visit the Interim Closing page](#) >

Reminder: Material Transactions Coversheet

The deadline to attach a coversheet to FY24 material transactions is right around the corner. All transactions exceeding \$5,000,000 processed between July 1, 2023, and December 31, 2023, must have a coversheet attached to the KFS document no later than **December 31, 2023**. Fiscal Officers are responsible for ensuring the coversheet is attached to each transaction.

For more information, on this requirement and identifying material transactions, review the Material Transactions Substantiation Standard. Please contact your Campus Controller or UARS at uars@iu.edu with any questions.

[Review the Material Transactions Substantiation Standard](#) >

Accounts Receivable Report Retirement

The following Accounts Receivable IUIE reports will be retired on **January 1, 2024**.

- Aged Receivables by Chart-Organization
- Aged Receivables by Customer
- Number of Days Old by Account
- Number of Days Old by Chart-Organization
- Number of Days Old by Customer

The Accounts Receivable Aging & Detail Report, published in the Controller's Reporting Tool on July 17, 2023, replaces these IUIE reports. The Detail Report is a management tool that allows the user to track and manage their outstanding Object Code 8118 Accounts Receivable balances.

If you are part of a billing or processing organization, we encourage you to acquaint yourself with the new report and start using it as soon as possible. Please contact UARS at uars@iu.edu with any questions, comments, or

concerns.

[Visit the Accounts Receivable Aging & Detail Report instructions](#) >

Recharge Accounting FY2025 Rate Setting Template Instructions

The new FY2025 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.

Significant changes have been made to the template and instructions for FY2025. If you are submitting a rate template for FY2025, please use the updated template and review the instructions for changes.

[Access the Reference Material Library](#) >

University Tax Services Employee Gifts

Please keep the following points in mind when giving employee appreciation gifts this holiday season.

- University funds cannot be used to purchase gifts of any kind to any individual, including employees and those contributing to the academic mission. Indiana University Foundation funds may be used.
- The university has a \$100 de minimis threshold when it comes to employee gifts. The \$100 threshold is for the entire calendar year (not per gift giving instance). If an employee receives more than the threshold during the calendar year, please notify Tax immediately. The entire amount of the gifts given are considered taxable income and must be reported to the IRS.
- Allowable gifts must be tangible personal property (TPP) and cannot be items such as travel certificates, gift cards, cash, or cash equivalents.
- There is no threshold on taxability of gift cards, cash, or cash

equivalents. Any amount would be included as taxable income to the employee (even \$1).

Additional information can be found in the presentation linked below that was recorded on June 9, 2021. Please submit any questions to Tax through the [UCO Contact Us page](#).

[Watch the presentation](#) >

Payroll Important Year-End Reminders

December Pay

- The **November 30** paycheck will be the final paycheck in 2023 for monthly paid faculty and staff.
- The December paycheck for monthly paid faculty and staff will be paid on **Tuesday, January 2, 2024**, the first business day of January.
- Please remind staff to take this into consideration if they have automatic withdrawals from their bank accounts, and to ensure they have adequate funds to cover these withdrawals.

Prior Year Holidays

Staff employees need to use any remaining prior year (2022) holiday hours by the last full pay period of the calendar year.

- The deadline for Biweekly paid staff is **December 23, 2023**.
- The deadline for Monthly paid staff is **December 31, 2023**.

Other Updates

Financial Training & Communications 60-Day *P-Card Essentials* Reminder

The *P-Card Essentials* training deadline is a mere 60 days away! Training must be completed by responsible cardholders no later than **January 15, 2024**.

Today, an updated cardholder list, which includes updated training information, was distributed to FOs. Spreadsheet data is current as of November 10.

[Review the cardholder spreadsheet](#) >

[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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