



Finance

University Controller

UCO Fiscal Officer Newsletter

Issue 43 | September 25, 2024

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.

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

[UCO Fiscal Officer Calendar](#) →

Accounting Updates

University Accounting & Reporting Services (UARS) External Audit in Process

The external financial statement audit process for IU started in September and will continue through October. As a reminder, Fiscal Officers must respond to audit requests and provide substantiation, reconciliations, and/or internal controls documentation within 48 hours of receiving the request from UCO or Plante Moran, the university's external audit firm.

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

[Financial Transaction Substantiation Standard](#) →

[Material Transaction Substantiation Standard](#) →

Payroll Gross Up Process for Additional Pay Earnings

Refresh your knowledge by reviewing PSOP 5.0 – Gross Up Process for Additional Pay Earnings. This procedure assists with processing a one-time exact NET payment amount for an employee.

[Access PSOP 5.0](#) →

University Tax Services BUY.IU Tax Information Section

When paying for services in BUY.IU, the location of services fields in the Tax Information Section of the requisition must be completed. Services are identified by the object code used on the requisition. A list of service-related object codes is available on the [Service Object Codes page](#).

The location of services should be based on where the person or company is physically located when the services are performed. Here's an example:

You are paying an individual to speak at a conference that is held online over Zoom. The individual speaking will participate from their home in Maryland. In the Tax Information section, you would list the United States as the country and Maryland as the state since that is the physical location of the individual when the services will be provided.

More information on how to complete the Tax Information section can be found on the Financial Training & Communications website.

[Check out the Tax Information guide](#) →

[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.

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