



Finance

University Controller



We wish you a happy holiday season and a joyous new year!

UCO Fiscal Officer Newsletter

Issue 46 | December 19, 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.

| Date | Event |
|-------------------|--|
| January 17, 2025 | FY25 Q2 Close |
| January 31, 2025 | Closing Material due to Campus Controllers |
| February 14, 2025 | Closing Material due to UARS |
| April 1, 2025 | FY26 Rate Setting Templates Due |

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

[UCO Fiscal Officer Calendar](#) →

Policy Reminder

Reminder: Hospitality & Gifts Policies

In October, significant updates were made to the two UCO policies linked below. Please review each updated policy and reach out to the policy contact on each with any questions.

[Review Policy FIN-ACC-50: Expenditures: Hospitality](#) →

[Review Policy FIN-ACC-590: Expenditures: Gifts to Employees, Non-Employees, and Students](#) →

Accounting Updates

University Accounting & Reporting Services (UARS)

Reminder: FY25 Q2 Close

Friday, January 17, 2025, is the deadline for Q2 close and Accrual Voucher (AV) document submission. Constituent Reporting Units (CRUs) participating in the closing process are required to conduct a Q2 close.

Documentation must be submitted to their Campus or UA Controller for review prior to submission to UARS. CRU closing submissions are due to Campus Controllers **Friday, January 31**. Campus Controllers will submit the closing information to UARS by **Friday, February 14**.

[Review the Accounting Close Standard](#) →

Update: Account Stale-Negative Balance Template

The account stale-negative balance template has been updated to include a negative cash account matrix (see negative cash requirements tab).

The matrix provides guidance for account negative cash balances based on the fund and sub-fund groupings. This matrix will aid Constituent Reporting Units (CRUs) in reviewing account negative cash balances and creating a resolution plan for these balances.

The updated account stale-negative balance template is available in the UCO's Reference Material Library and at the link below. Please feel free to reach out to UARS

at uars@iu.edu with any further questions.

[Access the Stale-Negative-Balance Template](#) →

Gift & Gift Accounting IUF Account Mapping Quick Start Guide

UCO released a Quick Start Guide to share key pieces of information units need as they continue to match IUF gift accounts to corresponding IU KFS accounts. The guide and the related Account Use Code Table help identify the applicable phase for each type of account purpose and how to find the relevant information needed to complete the linking. For questions, please contact [Jenny Spors-Hill](#), UCO Gift & Grant Accountant.

[Check out the Account Mapping Quick Start Guide](#) →
[Review the Account Use Code Table](#) →

IUF Capital Gifts & Acquisitions Account Guidance

The Funds Utilization Maximization effort is currently underway by both IU and the IU Foundation (IUF). To help this effort, UCO released guidance for capital gifts and acquisitions account mapping. Follow the guidelines below to ensure every IUF capital gift account is mirrored via a 1:1 relationship to an IU KFS account. This account relationship provides departments with improved real-time reporting and may help facilitate automating the account reimbursement process in the future. For questions, please contact [Jenny Spors-Hill](#), UCO Gift & Grant Accountant.

[Access the IUF Capital Gifts & Acquisition Account Guidance](#) →

University Tax Services Living Outside but Working in Indiana

As a continuation of last month's article, employees of Indiana University who perform services solely in Indiana may not be subject to Indiana state tax withholding if the employee's permanent residence is in one of the following states:

- Kentucky
- Michigan

- Ohio
- Pennsylvania
- Wisconsin

The State of Indiana has established reciprocity agreements with these states. This means that the employee will not be charged Indiana state tax if they complete and submit the IN Form WH-47, Indiana Certificate of Residence. This form does not exempt employees from applicable local income taxes, such as county taxes, for the state of Indiana or taxes imposed in your state of residence. Request that your team members who live in one of the above listed states submit a completed IN Form WH-47 via one of the steps below:

1. Locate the IN WH-47 form in the [Employee Form Library](#). If you wish to have state taxes withheld from your pay from your state of residence, also locate and complete your state's tax withholding form.
2. Submit the completed forms to UCO Payroll. Include your name, state of residence, and 10-digit university ID number with your forms. The following are secure submission methods:
 - Mail: 1024 E 3rd St, Rm 132, Bloomington, IN 47405
 - Secure fax: (812) 856-0805
 - [SecureShare](#), a secure online file transfer service. Submit the file to ucopayrl@iu.edu

After submitting tax information, advise your employees to monitor their paychecks to ensure proper tax withholdings are being applied.

Payroll

December Pay Reminders

Please remind staff to take the following into consideration if they have automatic withdrawals from their bank accounts, and to ensure they have adequate funds to cover these withdrawals.

- The **November 29** paycheck was the final paycheck in 2024 for monthly paid faculty and staff.
- The December paycheck for monthly paid faculty and staff will be paid on **Tuesday, January 2, 2025**, the first business day of January.

[Read more about December Pay →](#)

Other Updates

Purchasing

New SOP: Ways to Make a Purchase

A new Standard Operating Procedure (SOP) was published last month. This new SOP describes when different procurement methods, such as BUY.IU, the P-Card, and Out of Pocket Reimbursements, should be utilized to make an IU business purchase. The visual aid, linked below, provides a summary of the SOP and links to the full procedure.

[Learn How to Make a Purchase →](#)

[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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