



Finance

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.

Date	Event
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](#) →

Accounting Updates

University Accounting & Reporting Services (UARS) New Standard: Inventory Reporting for Recharge and Service Center Units

A newly published Accounting Standard provides guidance for inventory reporting among university accounts. The standard details:

- Account setup considerations,
- Proper inventory valuation,
- How to conduct a physical inventory count,
- How to handle unusable inventory, and

- Defines requirements and best practices

for users recording inventory reporting for recharge and service center units.

This new standard has replaced RSOP 10.0. Please review the new standard and reach out to Recharge Accounting with any questions at rates@iu.edu.

[Access the Inventory Reporting Standard →](#)

Gift & Gift Accounting IUF Multipurpose & General Account Guidance

The Funds Utilization Maximization effort is currently underway by both IU and the IU Foundation (IUF). To help with this effort, UCO released guidance for multipurpose and general gifts account mapping so that all IUF gift accounts are mirrored via a 1:1 account relationship between the two organizations. 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.

[Review the IUF Multipurpose & General Account Guidance →](#)

University Tax Services 2024 1099/1098-T/W-2 Tax Forms Released

UCO has released all 2024 Tax Forms W-2, 1098-T, and 1099. Please notify your staff and suppliers as necessary. If staff elected to access their form online they can access their forms via One.iu.edu by typing in the related form number in the search field: "1098-T Tax Form" or "W-2 Tax Form". All Form 1099s were sent via postal mail.

Staff and suppliers should submit any questions to University Tax via the Controller's Contact Us page.

[Submit a question →](#)

Recharge Accounting Update: FY26 Rate Setting Regulatory Change; Template & Updated Instructions

A National Institutes of Health (NIH) regulatory change requires recharge accounts to comply with the salary cap limitations set by the NIH. The current salary cap is \$221,900 and this cap is indexed every year for inflation. The rate setting instructions have been updated to include guidance on applying the salary cap to salaries charged to recharge accounts.

The updated FY26 rate setting template and instructions are available on the UCO website. Search for "rate setting" on the Reference Material page to locate these resources.

If you are submitting a rate template for FY26, please use this template and review the instructions for changes. Submissions for FY26 are due to rates@iu.edu by **April 1, 2025**.

[Visit the Reference Material Library](#) →

Other Updates

Purchasing Purchasing Process Changes

The changes shared in the Purchasing in 2025 webinars take effect **Monday, February 10**. Impacted processes include competitive bid and Automatic Purchase Order (APO) thresholds, the contract request process, and change request routing.

Review the [Purchasing in 2025 info session recording](#) and attend an Office Hours session to have your questions answered by a member of the Financial Training & Communications team. An online training that recaps these changes is coming soon and will be announced on this newsletter list.

[Register for Office Hours](#) →

Travel Management Services Chrome River Name Change

Chrome River's name changed to Emburse Enterprise on **Friday, January 17**. This name change is strictly aesthetic: you may notice some new colors and logos, but the work you do and when you use the system has not changed.

See the new look →



Travel Inbox Retirement

The travelbl@iu.edu and travel@iu.edu inboxes will no longer be monitored after **Monday, February 3**. Please use the Travel Support Form for all inquiries and support requests or call the Travel team during business hours.

Visit the Travel Support Form →

[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.

Indiana University
107 S. Indiana Ave
Bloomington, IN 47405