Finance
University Controller

UCO Fiscal Officer Newsletter

Issue 54 | August 27, 2025
An Office of the University Controller (UCO) Publication

In this issue:

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
October 10, 2025	Last day for Q1 AV documents
October 17, 2025	CRU closing materials due to Campus Controllers

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

Accounting Updates

University Accounting & Reporting Services
Quarterly Closing Requirement for Fiscal Year 26 (FY26)

As part of IU's continued efforts to enhance financial accuracy and reporting consistency across the institution, Constituent Reporting Units (CRUs) participating in the closing process will now be expected to complete financial closings and submit closing materials to their respective campus or UA controller on a quarterly basis. Campus Controllers will review content prior to its final submission to UARS. By adopting a quarterly closing process, we aim to improve data integrity, streamline year-end activities, and provide more accurate financial snapshots to support financial planning and decision-making.

The Fiscal Officer Calendar has been updated with specific closing deadlines for the upcoming quarter. Review the calendar regularly to plan and prepare close activities accordingly.

View the UCO Fiscal Officer Calendar →

Reminder: External Audit Process

The external financial statement audit process for IU starts in September and continues 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 →

Accounting Standards & Policy Updates
Reminder: Accountable Plan Accounting Standard

TSOP 9.02 has been replaced with a new accountable plan accounting standard. The new standard provides guidance on the rules and requirements of IU's updated accountable plan policy which aligns with Internal Revenue Service (IRS) requirements for expenses and reimbursement to employees, students, and outside parties. Additionally, the standard describes the accountable plan expenses process, tax reporting requirements for nonaccountable plan payments, and requirements and best practices for Fiscal Officers related to the accountable plan.

Please review the new standard and reach out to UARS with any questions at uars@iu.edu.

Check out the Accountable Plan Accounting Standard →

New: Procurement Cards Standard

This new standard provides guidance on the accounting and controls surrounding procurement cards. The standard defines roles, responsibilities, and internal controls for procurement card administration and usage.

Please review the new standard and reach out to UARS with any questions at uars@iu.edu.

Access the Procurement Cards Standard →

New: Payroll Payment Methods Standard

PSOPs 7.0, 8.0, and 23.0 have been replaced with a new payroll payment methods standard. This new standard describes the payroll payment methods used to pay employees and their corresponding pay advices. Additionally, the standard describes employee responsibilities related to each of IU's payment methods.

Please review the new standard and reach out to UARS with any questions at uars@iu.edu.

Visit the Payroll Payment Methods Standard →

Gift & Grant Accounting
IUF Scholarship Reimbursement Processing for Fall 2025

Process scholarship reimbursements twice a year to more accurately report expenditures on the Target Spend Summary and Scholarship Utilization Insights reports. We encourage you to process these reimbursements in the Fall and Spring. **Fall 2025 FEM Scholarship Reimbursement docs processing begins in September.**

The FEM Scholarship Reimbursement doc creates a scholarship data file with recipient SIS data that confirms compliance with donor intent. You do not need to attach additional documentation for anything covered on the student data file. Any donor intent requirements outside of this student data will require you to attach compliance documentation in the notes section.

Live demos of this process will be scheduled soon and will be announced in the FEM Notifications section.

Documentation on additional processes is available in IUF's Advancement Knowledge Base:

- IUF Cash Transfer guide

- IUF to IU Cash Transfer guide
- IUF Vendor Payment guide
- Scholarship Reimbursement guide

Please email Compliance and Disbursement Services at iufap@iu.edu with any questions.

University Tax Services
BUY.IU Tax Information Section

When paying for services in BUY.IU, the location of services fields found in the Tax Information Section of the requisition must be completed. Services are defined by the object code used on the payment. Visit the Service Object Codes page for a full list. The location of services provided is determined by the physical location of the supplier when services are provided.

Example

You are paying an individual to speak at a conference that's held online via Zoom. The speaker will join the conference from their home in Maryland. In the Tax Information section, enter "United States" as the country and "Maryland" as the state since that is the physical location of the individual at the time services were provided.

More information on completing these fields is available on the Financial Training & Communications website.

Review the Completing the Tax Information Section guide →

Payroll
Recording Injury Hours in ePTO and on the Monthly Voucher

Refresh yourself by reviewing PSOP 14.0 - Recording Injury Hours in the ePTO system and on the Monthly Voucher, which outlines the appropriate use of injury earn codes on the monthly payroll voucher.

Visit PSOP 14.0 →

Other Updates

Financial Training & Communication
120-day Reimbursement Cut-off

On October 1, reimbursements aged 121 days or more will be automatically blocked by Emburse Enterprise. This system rule update is part of the gradual implementation of the Accountable Plan policy changes that went into effect July 1.

Travel reimbursements with a trip with an end date of **June 3, 2025**, or earlier will be blocked. Similarly, non-travel out of pocket reimbursements that were purchased June 3 or earlier will be blocked. Contact the Financial Training & Communications team with any questions at estc@iu.edu.

UCO Home Page | **FO Reporting Tools**
Publication Archive | **UCO FO Calendar**

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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