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

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

Visit the [UCO Fiscal Officer Calendar](#) to review all upcoming events.

Accounting Updates

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University Accounting & Reporting Services (UARS)
Coming Soon: UCO Closing Reports Compilation

A new compilation of closing reports to support the financial closing process is under development. This helpful resource is being developed by UARS and will launch in December. The new report generates all the quarter-end and year-end accounting reports you need in a single run, eliminating the need to run multiple reports.

More information and a link to the new report compilation will be shared in the December newsletter.

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Accounting Standards
New: Custodial Funds Standard & Policy Update

FIN-ACC-560 was updated to clarify the requirements for establishing and using a custodial fund at IU. A new custodial funds standard was published to supplement these policy updates. The new standard provides guidance on the creation, operation, closing and reconciliation of a custodial fund. Additionally, the standard describes the process to follow if there are shortages, fraud, fund modifications, use of bank accounts, and stale checks related to a custodial fund.

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

Access FIN-ACC-560 →
Check out the Custodial Funds Standard →

Gift Accounting
FY27 Target Spend Amounts Now Available

Target Spend amounts are now available via the Account Target Spend Detail FEM report for fiscal year 27 (FY27). Please consider these amounts as a minimum amount to be spent when budget planning for FY27. Contact iufacct@iu.edu with any questions.

Funds Utilization for CYE

Please commit to spending from the accounts on your Q2 priority list (a subset to the Account Health Report) before **December 31, 2025**. This list prioritizes the following scenarios:

1. Accounts for which donors **receive annual financial statements** and

2. Accounts that have had **no expenditures** reimbursed through FEM for the current fiscal year.

If there is a reason you cannot or will not spend funds from any of the identified accounts, please submit a spending plan to the IU Foundation.

Submit a spending plan →

Finalize Account Closings

We need your help! The IUF Gift Agreement and Account Support team (GAAS, formerly known as Account Administration Services) has a list of accounts that need additional information before they can be closed. Complete the following steps to complete the process of closing an IUF account:

1. Review the accounts you have asked us to close by applying the new "Account Pending Close?" filter in the [Account Health Search report](#).

2. Spend the remaining funds for any accounts on the list that have an outstanding balance. **Accounts cannot be closed until there is a zero balance.**

3. Submit the [Close an Account Form](#) for any accounts that are ready to be closed.

If you have any questions, please email iufacct@iu.edu.

University Tax Services
Tax Reporting Starts January 1

The grace period for nonaccountable plan transactions ends January 1. Transactions aged 61 days or more will begin being reported as taxable income on this date.

Please note that the aging calculation counts backwards from January 1. The table below lists when different transactions will be taxable, or reimbursements will be blocked.

Expense type	Deadline for taxable status	Deadline for blocked reimbursement
Travel (prepaid and reimbursement)	Trip end date on or before November 2	Trip end date on or before September 3

P-Card	Purchase made on or before November 2	N/A
Non-Travel Out of Pocket Reimbursement	Purchase made on or before November 2	Purchase made on or before September 3

Please communicate the deadlines above with your units to help them avoid being taxed on these transactions.

Campus Controllers will continue to contact Fiscal Officers regarding compliance with the accountable plan requirements.

Review the Accountable Plan Accounting Standard →

Update State of Residence/Employment

Employees of Indiana University who perform services solely in a state **other** than Indiana are not subject to Indiana tax withholding. Indiana University is registered as an employer in most states and can withhold taxes on the employee's behalf in those states.

1. Employees who live and work outside Indiana for at least 90 consecutive days within a 12-month period should update their state withholding by following the steps outlined below to help ensure proper tax reporting and withholding.

2. If you currently live and work in Indiana, notify and receive approval from your supervisor to work elsewhere. Your supervisor will consult IUHR regarding out-of-state work arrangements to ensure yours is in line with IU's revised remote work policy.

3. Once approved by IUHR, IUHR will facilitate the processing of a HRMS eDoc to begin the update process.

4. Locate your state's tax form in the Employee Form Library. Complete

the form.

5. Submit the completed state withholding tax form to UCO Payroll. Include your name, state of residence, and 10-digit university ID number with your form. 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.

Please submit questions to University Tax Services via the [UCO Contact Form](#) and check out the State Taxes page for more information.

Visit the State Taxes page →

Payroll
2026 Payroll Calendars

The payroll calendars for 2026 are available on the UCO website.

Access Payroll Calendars →

Other Updates

Financial Training & Communication
Policy Updates in your Inbox

The [Policy Alignment Initiative](#) launched this fall and requires a comprehensive review and update of all university policies. Subscribe to the University Policy Office's mailing list to be notified when new or updated policies are posted for public review. Scroll to the bottom of the page, linked below, to sign up and stay in the loop!

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Purchasing
Updated Out of Pocket Reimbursement SOP

This month, Purchasing update the Out of Pocket Reimbursement Standard Operating Procedure (SOP). The SOP focuses on non-travel reimbursements and focuses on the allowability of these requests. It also describes the systems used to reimburse different types of individuals (employees, students, and suppliers) and provides links to updated training documentation.

Review the updated SOP →

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Travel Management Services
Emburse Receipt Attachment Enhancement

Emburse Enterprise's receipt functionality now bundles multi-page PDFs into a single receipt. Multi-page PDFs will have an icon in the top right corner of the receipt image. Click on the receipt in the Attachments section of the expense to view receipt pages in the left pane, then select a specific page to view it. We hope this makes your review process a little easier!

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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