

Calendar Year 2010 Year-End Closing Procedures Checklist

Contact the Technology Management Customer Support Center for assistance as needed.

Refer to the indicated Financial Accounting and Reporting (FAR), and Payroll System Operations Guide topic or as needed.

✓	Step	Action
<i>AFTER the last Calendar Year 2010 payroll. BEFORE the first Calendar Year 2011 payroll.</i>		
<i>PAYROLL: Section I: Special Functions, Topic 1: Pay Schedule Processing, Procedure A: Add a New Pay Schedule</i>		
	1	Set up the Pay Schedules for the new calendar year. <u>Do not set up for payroll before performing this procedure.</u>
<i>PAYROLL: Section I: Special Functions, Topic 3: Tax Tables/Withholding/Control Information Processing, Procedure B: Display/Update Payroll Identification Record</i>		
	2	Change the payroll year in the Payroll Identification record. <u>Do not set up for payroll before performing this procedure.</u>
<i>PAYROLL: Section I: Special Functions, Topic 3: Tax Tables/Withholding/Control Information Processing, Procedure A: Display/Update the Payroll Tax and Pension Tables</i>		
	3	Where appropriate, update the Federal Income Tax (FIT) Tables.
	4	Where appropriate, update the FICA/Medicare (OASDI) Tax Table.
	5	Where appropriate, update the Employee's Retirement System (ERS) Table is correct.
	6	Where appropriate, update Public School Employees Retirement System (PSERS)/Teacher Retirement System (TRS) Table.
	7	Where appropriate, update the Group Health Insurance (GHI) Table.
	8	Where appropriate, update the State Income Tax (SIT) Table.
	9	Where appropriate, update the Advance Earned Income Credit (AEIC) Payment Tax Tables.
<i>PAYROLL: Section I: Special Functions, Topic 5: Reset/Recalculate Payroll Amounts Processing</i>		
	10	Reset Employee Calendar Year-to-Date Amounts to Zero (0).
<i>PAYROLL: Section D: Monthly/Quarterly/Annual/Fiscal Report Processing, Topic 3: Processing Annual Reports - W-2 Statement Processing</i>		
	11	Process calendar year 2010 W-2 Statements.
<i>FAR: Section M: Calendar and Fiscal Year-End Processing, Topic 1: Processing 1099 Vendor Information.</i>		
	12	Process calendar year 2010 Form 1099-MISC Statements.