4 USPS Fiscal Year-End Procedure

This checklist outlines the steps to be taken to close the USPS fiscal year.

1 ____ **Cost of Life Insurance Over $50,000**

For any employee that will be retiring at the end of the fiscal year, calculate the cost of life insurance over $50,000. Using the USPSCN/UPDCAL_CUR or USPSCN/UPDCAL_FUT program, the amount should be included as part of their final pay using a pay type of NC1. For an example and in depth discussion of the calculation process, refer to the "Reporting Taxable Amount of Life Insurance Premiums" chapter of the USPS User Guide.

2 ____ **EMIS Staff Reporting**

Please note the EMIS year-end reporting process may or may not be completed, depending on your internal policy. If the EMIS year-end process is complete, proceed with the steps outlined under the Month-end Closing. If your EMIS year-end reporting needs to be processed, continue with the steps below.

If it suggested when the majority of staff attendance has been entered, you run the USPEMS/USPEMX program to meet the year-end reporting period. NWOCA needs to run one final student aggregation after the staff data has been verified. Completing the staff data verification will insure timely submission of data to ODE.

a. ____ Run the USPEMS/USPEMX program to report EMIS staff information for the year-end reporting period. Refer to the EMIS Staff Reporting Guide for complete reporting procedures.

____ EMIS absence and attendance days are calculated for you through the job calendars and attendance posting. Make adjustments using USPSCN/ATDSCN if discrepancies can not be found on the calendars or ATDSCN entries.

3 **Month-End Closing**

a. Run the RETIRE program.

1 ____ Run the RETIRE program.

2 ____ Select the SERSREG option. Choose to NOT create the tape file.

3 ____ Verify that the total contribution amounts listed on the report equal the total deduction checks for the withholding plus any warrant checks written for pick-up on pick-up.

4 ____ Verify that contributions by employee equal earnings times the applicable retirement percentage. Allow for rounding (within a few cents).

5 ____ Review service credit days for all employees on the report.

6 ____ Verify that paperwork has been completed for employees listed on the report as "new".

7 ____ Once satisfied that the data is correct, run the program again and answer YES to create the tape file to clear totals and create the submission file (called SERS.yymm).

8 ____ Contact NWOCA via email (MAIL_STAFF_FIS) and inform them that your SERS file has been created.

b. ____ Complete and submit SERS monthly reports and payments as required.

c. ____ Balance the payroll account (when statement is received from bank).

1 ____ Run the CHKSTA program to reconcile checks.

2 ____ Run the CHKSTS option of the USPRPT program to generate an outstanding check register.

d. ____ Run the BENACC program if applicable.

4 Quarter-end Closing

a. ____ Run the QRTRPT program selecting the demand option (N).

b. ____ In the "Totals" section of QRTRPT, the gross and adjusted gross should balance using a manual calculation:

```
  Gross
- Annuities
-----------
  Adjusted gross calculated
```

The Adjusted gross calculated should equal the adjusted gross amount from QRTRPT. This should be true for all adjusted gross figures in the "Totals" section.

c. ____ All deduction checks for the quarter should equal the total deductions showing on QRTRPT. This should be true for every deduction code.

____ Be sure to verify the electronic transfers of federal and Medicare payments as well.

d. ____ The total gross showing on QRTRPT should equal the total of all payroll clearance checks created during CHKUPD for the quarter.

e. ____ It is recommended that you balance the W2REPT quarterly to minimize problems at calendar year-end.

1 ____ Run the program W2PROC. Check the W2ERR.TXT report for errors.

2 ____ Complete and balance the W2REPT Reconciliation Worksheet for the quarter following the directions on the Worksheet.

3 ___ Balance the deduction totals (taxes and annuities) on the W2REPT.TXT report with the totals from the DEDRPT.TXT reports from the quarter.

4 ___ Balance the gross amounts on the W2REPT.TXT report with the PAYRPT.TXT reports for the quarter.

5 If errors are discovered, check employees that had exception processing during the quarter such as voided checks, error adjustments, or manual changes in USPSCN. The AUDRPT program can be useful in identifying these problems.

f. ___ Run PAYDED, to generate a non-zero deduction listing. To do so, set the 'Payment option' to A and leaving the 'Payment cycle' and 'Deduction codes' fields blank. On DEDRPT.TXT, verify that there are no outstanding deduction amounts.

g. ___ The total of all board paid amounts (if tracked on the system) should equal the total of all warrant checks to the vendor or deduction company.

h. ___ Complete and file any required quarter-end submission forms.

i. ___ For city withholdings, take the total gross times the percentage to be sure the tax withheld and submitted are correct. This calculation may not work for MUNSCN employees.

j. ___ Run the program ODJFSRPT setting the 'Create a submission file' prompt to N to generate a report only.

1 ___ Check all totals carefully for accuracy.

If necessary, adjustments can be made using USPSCN/ATDSCN.

k. ___ When all data is correct, run the ODJFSRPT program again, this time indicating that you want to create a tape file for submission.

1 Send electronic mail to NWOCA personnel (MAIL_STAFF_FIS), indicating that you have created the ODJFS tape file.

5 **STRS Advance Processing**

Note: Even though the board will not be advancing the money to STRS as in the past, the process for the annual reporting is the same as prior years.

___ Employees flagged as full-time must have at least 120 service days to be granted a full year of service credit toward retirement. Employees flagged as part-time will be given credit according to STRS rules outlined in the STRS Employer's Manual. If you are in doubt about an employee's part-time or full-time status, contact STRS and obtain a ruling.

a. Run the STRSAD program and select the projection only (option 1). This option can be run as many times as needed. The program produces two reports. The STRSAD.TXT report lists all advanced jobs for the district. The STRSAD.RPT report is the complete fiscal year-end report for all STRS employees. The NONADV.TXT report lists STRS employees whose jobs will not be advanced. Verify the data on the reports. On the STRSAD.RPT report, check each employee's service credit and FYTD totals. At the bottom of this report, there is an amount labeled Total Taxed + Non-Taxed. The amount shown should equal the amount deposited with STRS during the fiscal year plus the amount of accrued contributions on summer pays.

b. ___ Once the data has been verified for the advance, run the STRSAD program again, this time selecting Option 2. This option creates the file that will be submitted electronically to STRS for you by NWOCA and sets the STRS period closing date field in USPSDAT/USPCON to 06/yyyy.

Option 2 also flags eligible jobs as in advance mode until the last payment in the contract has been paid. At that time, the advance flag is turned off and the job is no longer considered in advance mode. Print and file the final copies of the STRSAD.TXT and STRSAD.RPT reports.

c. ___ Notify NWOCA (via Email, MAIL_STAFF_FIS) that your STRS data is ready to submit to STRS electronically.

d. ___ Complete the STRS Recap Sheet using totals from the STRSAD.RPT report and the Recap Sheet Guide as attached. Note that totals for regular and rehired retirees are separated on the report since the STRS Recap Sheet requires that these be reported separately.

e. ___ **Send the original copy of the STRS Recap Sheet to STRS.**

f. ___ Retain a copy of the Recap Sheet for your records.

g. ___ Run ANNSTRSSND to submit STRS annual reporting information electronically to STRS.

6 **Quarter-End Closing Completion**

a. ___ Run the SURCHG program if desired. This program is designed to assist you with verifying the SERS surcharge calculations and GAAP reporting. See the SURCHG chapter of the USPS Reference Manual for more information.

b. ___ Run the CLRATD program after the year-end EMIS staff data is complete and the quarter end reports are printed, but before long term illness days are input for the new fiscal year. This program will clear the long term illness field on USPSCN/BIOSCN.

7 **Fiscal Year-End Closing**

a. ___ Run the procedure @PAY:USPS_FISCAL_COPY or from the MENU, enter USPSFISCAL to make a copy of your payroll files for the fiscal year.

b. ___ Due to the importance of securing a copy of the payroll files, once the fiscal copy procedure is complete, you will receive an automated Email message indicating you are NOT to proceed with the next step in this procedure until notified by NWOCA.

___ The NWOCA Fiscal Staff will insure the copy procedure ran successfully and will then respond to you via Email with instructions to continue with the procedure. Please wait until this message is received from NWOCA before proceeding. We will attempt to contact you as soon as possible.

c. ___ Run the USPAUDIT program to create a USPS submission file for Auditors.

d. ___ Run the QRTRPT program again, this time clearing all data for the quarter and the fiscal year (Option F). In addition, when this option is chosen a prompt will ask if you would like to clear the EMIS specific fields in JOBSCN.

e. ___ To insure the data cleared correctly, run the QRTRPT program again (demand option N) and verify that the fiscal year to date totals on the report are zero.

8 **Post Fiscal Year-End Closing**

a. Restrictions during the advance.

- Modifications cannot be made to certain fields on jobs in the advance mode.
- Certain Pay Types can be processed on advance jobs. See the STRS chapter of the USPS User Guide for details.

b. STRS Follow-up on the Advance After All Summer Pays:

- Run USPSDAT/USPCON. Verify the advance amount now shows as zero dollars.
- If not, run CHKSTRS, sorting it the same as STRSAD.TXT. Compare totals for each employee to those on the STRSAD.TXT. Any employee showing a differing amount should be researched.
- Any difference should be reported to STRS as a prior fiscal year correction if necessary. As suggested on the STRS Recap Sheet Guide, the district may want to track these adjustments.
- Contact NWOCA to have any remaining STRS advance amounts removed from USPSDAT/USPCON.