

# USPS Fiscal Year End Checklist

## NWOCA-USPS Fiscal Year-End Closing Procedure

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

### ***Cost of Life Insurance over \$50,000***

1) 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.

### ***EMIS Staff Reporting***

2) 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, SKIP step 2 A and proceed with the step 3 outlined under the Month-end Closing. If your EMIS year-end reporting needs to be processed please continue with step 2 A below.

*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.

### ***Month-End Closing***

3) Run the RETIRE program

*A) Select the SERSREG option. Choose to NOT create the tape file.*

*B) Verify that the total contribution amounts listed on the report equal the total deduction checks for SERS withholdings plus any warrant checks written for pick-up on pick-up.*

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

*D) Review service credit days for all employees on the report.*

*E) 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 (SERS.YYMM).*

*F) Contact NWOCA via email ([mail\\_staff\\_fis@nwoca.org](mailto:mail_staff_fis@nwoca.org)) and inform them that your SERS file has been created*

4) Complete and submit the SERS monthly report and payments as required.

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

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

*A) Run CHKSTA to reconcile checks*

*B) Run CHKSTS option of the USPRPT program to generate an outstanding check register.*

7) Run BENACC if applicable

### **Quarter-End Closing**

8) Run QRTRPT selecting the demand option (N).

9) In the "Totals" section of QRTRPT, the gross and adjusted gross should balance using a manual calculation

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Gross
- Annuities
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Adjusted Gross Calculated
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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.

10) All deduction checks for the quarter should equal the total deductions showing on QRTRPT. Be sure to verify the electronic transfers of federal and Medicare payments as well. This should be true for every deduction code

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

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

*A) Run W2PROC. Check the W2ERR.TXT report for errors.*

*B) Complete and balance the W2REPT Reconciliation Worksheet for the quarter following the directions on the Worksheet.*

*C) Balance the deduction totals (taxes and annuities) on the W2REPT.TXT report with the totals from the DE DRPT.TXT reports from the quarter*

*D) Balance the gross amounts on the W2REPT.TXT report with PAYRPT.TXT reports for the quarter*

These amounts may not balance due to the way W2PROC handles certain amounts (e.g. Medicare pickup)

*E) 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*

13) Run PAYDED, to generate a non-zero deduction listing. To do so, set the "Payment Option" to A, leaving the "Pay Cycle" and "Deduction Codes" fields blank. On DEDRPT.TXT, verify that there are no outstanding deduction amounts.

14) 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.

15) Complete and file any required quarter-end submission forms.

16) For city withholdings, take the total gross times the percentage to be sure the tax withheld and submitted are correct.

Mobile employees could cause discrepancies.

17) Run ODJFSRPT setting the "Create a submission file" to N to generate a report only

*A) Check all totals carefully for accuracy. If necessary, adjustments can be made using USPSCN/ATDSCN.*

18) When all data is correct, run ODJFSRPT again, this time indicating that you want to create a tape file for submission.

*A) Contact NWOCA via email ([mail\\_staff\\_fis@nwoca.org](mailto:mail_staff_fis@nwoca.org)) and inform them that you have created the ODJFS tape file.*

## ***STRS Advance Processing***

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.

19) 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.

20) 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 and sets the STRS period closing date field in the USPSTAT/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.

21) Notify NWOCA via email ([mail\\_staff\\_fis@nwoca.org](mailto:mail_staff_fis@nwoca.org)) that your STRS data is ready to submit to STRS electronically.

22) Run ANNSTRSSND to submit STRS annual reporting information electronically to STRS.

## **Quarter-End Closing Completion**

23) Run SURCHG 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.

24) Run CLRATD 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.

## **Fiscal Year-End Closing**

25) Run @PAY:USPS\_FISCAL\_COPY or from the MENU>USPSFISCAL to make a copy of your payroll files for the fiscal year.

26) 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.

27) Run USPAUDIT to create a USPS submission file for Auditors.

28) Run AUDRPT choosing the O-Official option. Check the payroll CD to verify that the Official AUDRPT copied out properly.

29) Run QRTRPT 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.

30) 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.

## **Post Fiscal Year-End Closing**

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

**31) STRS follow-up on the Advance after all summer pays:**

***A) 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.

***B) Contact NWOCA to have any remaining STRS advance amounts removed from USPSDAT/USPCON.***

**You have completed the USPS Fiscal Year End Closing procedures.**