



## Calendar Year 2023 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 topics as needed.*

✓	Step	Action
<b><i>AFTER the last Calendar Year 2023 payroll. BEFORE the first Calendar Year 2024 payroll.</i></b>		
<b><i>PAYROLL: Section I: Special Functions, Topic 1: Pay Schedule Processing, Procedure A: Add a New Pay Schedule</i></b>		
	<b>1</b>	Set up the Pay Schedules for the new calendar year. (F2, F13, F1) <b>Do not set up for payroll before performing this procedure.</b>
<b><i>PAYROLL: Section I: Special Functions, Topic 3: Tax Tables/Withholding/Control Information Processing, Procedure B: Display/Update Payroll Identification Record</i></b>		
	<b>2</b>	Change the payroll year in the Payroll Identification record. (F2, F13, F3, F9) <b>Do not set up for payroll before performing this procedure.</b>
<b><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></b>		
	<b>3</b>	Where appropriate, update the FICA/Medicare (OASDI) Tax Table. (F2, F13, F3, F1)
	<b>4</b>	Where appropriate, update the Federal Income Tax (FIT) Tables - Standard Rate Schedule. (F2, F13, F3, F2) Where appropriate, update the Federal Income Tax (FIT) Tables – 2020 W-4 Step 2 Checkbox Rate Schedule. (F2, F13, F3, F3)
	<b>5</b>	Where appropriate, update the State Income Tax (SIT) Table. (F2, F13, F3, F4)
	<b>6</b>	Where appropriate, update Public School Employees Retirement System (PSERS)/Teacher Retirement System (TRS) Table. (F2, F13, F3, F5)
	<b>7</b>	Where appropriate, update the Employee’s Retirement System (ERS) and Georgia State Employees’ Pension and Savings Plan (GSEPS) tables. (F2, F13, F3, F6)
	<b>8</b>	Where appropriate, update the Group Health Insurance (GHI) Table. (F2, F13, F3, F7)
<b><i>PAYROLL: Section I: Special Functions, Topic 5: Reset/Recalculate Payroll Amounts Processing, Procedure B: Resetting Year-to-Date (YTD) Amounts to Zero</i></b>		
	<b>9</b>	<b>Reset employee calendar year-to-date amounts to zero.</b> (F2, F13, F5, F1)



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✓	Step	Action
<b>PAYROLL: Section D: Monthly/Quarterly/Annual/Fiscal Report Processing, Topic 3: Processing Annual Reports - W-2 Statement Processing and Topic 4: Processing Annual Reports - 1095-C Statement Processing</b>		
	<b>10</b>	Process calendar year 2023 W-2 statements. (F2, F4) <i><b>Do not set up for January payroll until all W-2s are verified.</b> It may be necessary to run another December payroll to make W-2 corrections.</i>
	<b>11</b>	Process calendar year 2023 1095-C statements. (F2, F4)
<b>FAR: Section M: Calendar and Fiscal Year-End Processing, Topic 1: Processing 1099 Vendor Information.</b>		
	<b>12</b>	Process calendar year 2023 Form 1099-NEC statements. (F1, F12, F10)
	<b>13</b>	Process calendar year 2023 Form 1099-MISC statements. (F1, F12, F10)