USAS-R Calendar Year End Checklist

Individual ITC's may supply slightly different instructions depending on the policies and procedures of the ITC. Therefore, these procedures are intended to be general guidelines only.

Pre-Closing Procedures

The following pre-closing procedures can be completed any time prior to closing the calendar year.

- 1. Review Vendors that qualify to receive 1099s and verify their relevant 1099 information.
    - Use the Vendors grid to query Vendors with a 1099 Type and qualifying YTD Taxable Total.

        In the Vendors grid, add the 'Type 1099', 'Tax ID Type', 'ID #" and 'YTD Taxable Total' columns to the grid. Under 'Type 1099' filter by **<> non 1099** to query all 1099 vendors. You can then use the YTD Total to filter on amounts (i.e. >=600). You can also save your filtered grid by using the 'REPORT' button.
    - Review the Tax ID Type and Id# (SSN or EIN) for all 1099 vendors to make sure they are correct and identified.

        If Vendors do not have a Tax ID Type or Id#, update the vendor record to include this information.
    - Use the Vendors grid to review Vendors that have a qualifying YTD Taxable Total that are not marked to receive a 1099.

        In the Vendors grid, add the 'Type 1099', 'Tax ID Type', 'ID #" and 'YTD Taxable Total' columns to the grid. Under 'Type 1099' filter by **non 1099** to query all non 1099 vendors. You can then use the YTD Total to filter on amounts (i.e. >=600). You can also save your filtered grid by using the 'REPORT' button.
        NOTE: Districts with a large number of vendors may receive an error for Excessive query when using the Vendor Grid. In this case, the information can be reviewed by pulling a partially filtered grid to a Report with the type Excel-Data (enter filters that do not receive the error) and then filtering on the remaining columns in the spreadsheet.

        If Vendors are marked as "Non 1099" but should be receiving a 1099, update the Vendor's Type 1099 field, Tax ID Type, and Tax ID # and verify the Name and Address marked as the 1099 Location.
    - Run the SSDT 1099 Vendor Report to check 1099 data in order to ensure 1099 names, addresses, ID # and amounts are correct.   By default, the report includes all 1099 types. You have the ability to include all 1099 types regardless of YTD amounts or those meeting the IRS requirement. You may also run the report for specified 1099 Types (i.e. royalty payments)

        NOTE: As of Release 7.30.0 the SSDT 1099 Vendor Report has been updated to use the 1099 Vendor Location address information.

        The Vendor Name and Address used for 1099 reporting is based on the Vendor Location with the 1099 check box marked on the Vendor record. To update the 1099 address, modify the location or change the 1099 check mark to use a different location address.

        Classic Vendors with the "1099:" prefix entered in the Name2 field were imported with a Vendor Location using that name marked as the 1099 Address. For districts that are processing 1099s in Redesign for the first time, *all* 1099 addresses should be reviewed for accuracy.
- 2. Enter Vendor Adjustments to correct YTD Taxable Total amounts if needed.

    If the YTD Taxable Total needs to be updated for a vendor (Void Prior FY Check, Royalties, combining Vendor records) the Vendor Adjustments option can be used to modify the YTD Taxable Total and YTD Total fields.

    The Vendor Adjustments option can be found by clicking the View icon ⬡ on the Vendor. The amount can be entered as positive or negative to increase or decrease the totals. **Make sure the 'Taxable' check box is marked in order to update the YTD Taxable Total.**

    For more information see the Vendor Adjustments section on the Vendors page.

Month-End Closing

- 3. Enter all transactions for the current month
- 4. Attempt to reconcile USAS records with your bank(s)

    - Perform bank reconciliation procedure
    - Under the Periodic menu, select 'Cash Reconciliation' to enter your cash reconciliation information for the month

- 5. Generate the '**SSDT Cash Summary**' report and the '**SSDT Financial Detail Report**'.

    The Financial Detail Report may be run for the month only to compare MTD totals to the Cash Summary Report.

    Compare the totals from reports... they should be identical.

- 6. If all above steps are performed and totals all agree, you are in balance and may proceed with the next step.
- 7. *Optional Step:* Run a '**Spending Plan Summary**' report.
- 8. Manually run and review desired reports

The MonthlyCD Report Bundle is now available and will automatically run when the Posting Period is closed. This bundle includes 24 SSDT Template reports. A list of included reports can be found here.

Month end reports:

- Cash Reconciliation Report for the month
- Cash-related Reports: Cash Summary Report and a Financial Detail Report for the month
- Budget-related Reports:
    - Budget Summary/Budget Account Activity Report (for the month)
    - Appropriation Summary Report
    - Budget Summary MOE
    - Negative Budget Report; Negative Appropriation Account Report
- Revenue-related Reports: Revenue Summary/Revenue Account Activity report for the month
- PO-related Reports: Purchase Order Detail Report for the month; Outstanding Purchase Order Detail Report
- Invoice-related Reports: Outstanding Invoices by Vendor Name report
- Disbursement-related Reports: Disbursement Summary Report for the month; Outstanding Disbursement Summary Report
- Receipt-related Reports:
    - Receipt Ledger Report for the month
    - Reduction of Expenditure Ledger Report for the month
    - Refund Ledger Report for the month

Calendar Year-End Closing

- 9. Generate any additional Calendar Year End Reports desired
    - The Proration Utility can be use to generate a template for Worker's Comp
- 10. Under Periodic, run the 1099 Extract program.
    - NOTE: Select 2019 as the Payment Year
    - Select the appropriate Output File Type:
        - Edge Format (XML) is the output file to be used when printing 1099s
        - IRS Format (TAP) is the output file used to generate the TAP file for IRS submission
    - Review the File Name, TIN, Address and contact information
    - Click on 'Generate Extract File' to generate the selected output file type
    - Click on 'Print Report' to generate the 1099 Extract Report in PDF format
- 11. To close the month, under the Core menu, click on Posting Periods.

    - Click on to create the new posting period. Select the month, enter the calendar year and checkmark the 'current' box to make the new posting period the current period.

    - Click on if you would like to 'Close' the current period.
    - The MonthlyCD report bundle will automatically run when the Posting Period is closed.

- 12. You are now closed for the month and calendar year.

Reminder

After the new posting period is open, please review any Pending Transactions in Transactions>Pending Transactions that are to be posted in the new period.   Please post accordingly.