



# 2014 Year End Close

Payroll & HR

# 2014 Year End Close

- Payroll Year End Update (Service Pack) Installation
- Year End Closing Assistance
- Upgrades
- CustomerSource
- Slide Deck Handouts

# 2014 Year End Close

- **Supported Versions**
  - 2010 (11.00.2351)
  - 2013 (12.00.1801)
  - 2015
- **Release Dates**
  - 2010 and 2013 Year End Updates
    - Currently Available
  - 2015 Year End Update
    - January 15
  - 2015 Tax Update (Round 1)
    - Week of 12/19/14
  - 2015 Tax Update (Round 2)
    - Mid-January 2015



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# Customers On GP 2010

- This is the *LAST* year that a Year End Update will be available
- Mainstream support ends 10/13/2015
- Extended support ends 10/13/2020



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# Customers with Business Portal

- Year end update is required for GP 2013 SP2 and higher using Business Portal Human Resource Self Service Suite
  - Direct Deposit table changes
  - Error “Invalid column name ‘INDEX1’”
- Business Portal will not be supported with GP 2015

# US Payroll Year-End Changes

- No W-2 changes
- W-3 form changes
  - ER fax number switched with ER e-mail address
- EFW2 changes (Electronic Filing)
  - File will error if update is not installed
- 1099-R distribution code changes
  - Code “K” added to report hard-to value IRA assets
- Product Quality Fixes around Payroll Year-End
- ACA changes (for GP 2013 and higher)



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# Affordable Care Act

- Phase 1 of 2 included in 2014 Year End Update
- Only supported in GP 2013 or higher
- Mandatory reporting for 2015 year end
  - **1094-C**: Transmittal of Employer-Provided Health Insurance Offer and Coverage Information Returns
  - **1095-C**: Employer-Provided Health Insurance Offer and Coverage
- ACA tracking requires Human Resources
  - HR included in GP 2013 and higher
  - Requires integration with payroll benefits and deductions

# 2015 Round 1 Tax Update

- Released week of 12/19/14
- FICA Social Security limit increased to \$118,500
- State tax changes: AR, CA, KY, ME



# Keys to a Successful Year-End

- Steps listed apply when 2015 pay runs will not been completed prior to the end of the calendar year\*
  - If you will complete a 2015 pay run in 2014, see documentation for Alternative Payroll Year-End Checklist
- Run CheckLinks on the Payroll Series
  - Recommended prior to AIT appointment
  - Maintenance > CheckLinks > Payroll
- *\*Typo in Handout*



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# Payroll Year-End Close Checklist

- **Step 1:** Verify that you have installed the latest **2014 tax table** update  
*CustomerSource > Support > Downloads*
  - *Tools > Setup > System > Payroll Tax*
    - Last Tax Update Value of 08/01/2014 (Round 5)
- **Step 2:** Install the Payroll Year-End Update/Service Pack
  - Requires GP downtime for installation



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# Payroll & HR Year-End Close Checklist

- **Step 3:** Complete all pay runs for the current year
- **Step 4:** Complete all month-end, period-end or quarter-end procedures for the current year



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# Payroll & HR Year-End Close Checklist

- **Step 5:** Take a backup named “Pre-Year-End Wage”
- **Step 5b: Check PTO manager settings**
- **Step 6:** Create the Year-End Wage file
  - *Routines > Payroll > Year-End Closing*



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# Payroll & HR Year-End Close Checklist

- **Step 7:** Take backup named “Post-Year-End Wage”
- **Step 8:** Verify W-2 and 1099-R statement information
  - *Tools > Routines > Payroll > Edit W-2s*
  - *Tools > Routine > Payroll > Edit 1099-Rs*
  - If changes are made we recommend taking another backup



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# Payroll & HR Year-End Close Checklist

- **Step 9:** Print W-2 Statements and W-3 Transmittal forms
  - *Tools > Routines > Payroll > Print W-2s*
  - *Tools > Routines > Payroll > Print W-3s*
  - W-2s and W-3s can be printed as many times as needed



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# Payroll & HR Year-End Close Checklist

- **Step 10:** Print the 1099-R and 1096 Transmittal forms
  - *Tools > Routines > Payroll > Print 1099-Rs*
  - *Tools > Routines > Payroll > Print 1099-Rs > 1096 Transmittal Form*
  - 1099-Rs and 1096s can be printed as many times as needed



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# Payroll & HR Year-End Close Checklist

- **Step 11:** Create the W-2 Electronic file (optional)
  - *Tools > Routines > Payroll > W-2 Electronic File*
  - Use AccuWage to test the submittal
  - *<http://www.ssa.gov/employer/accuwage/index.html>*
- **Step 12:** Archive inactive employee information (Human Resources)
  - *Tools > Utilities > Human Resources > Archive Employee*
  - *Prevents inactive employees from showing up in look-ups*





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# Payroll & HR Year-End Close Checklist

- **Step 13:** Setup fiscal periods for 2015
  - *Setup > Company > Fiscal Periods*
  
- **Step 14:** Close fiscal periods for the payroll series for 2014 (optional)
  - *Setup > Company > Fiscal Periods*



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# Payroll & HR Year-End Close Checklist

- **Step 15:** Install the payroll tax table update for 2015
  - Do not install until the year-end file has been created for 2014
- **Step 16:** Update SUTA, WC, 401k max and Local Tax rates as necessary



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# Useful Payroll Links

- [KB850663](#): Year-end closing procedures for Microsoft Dynamics GP Payroll
- Tax Forms: [www.microsoftbusinesschecks.com](http://www.microsoftbusinesschecks.com)
  - Product 82635: W-2 4-up Condensed Laser Employee
  - Product 82645: 1099-R 4-part Laser Set
- Accuwage Electronic File Verification: [www.ssa.gov/employer/accuwage/index.html](http://www.ssa.gov/employer/accuwage/index.html)
- Microsoft Dynamics [Year-End Blog](#)

# Questions

