

# DOMINION'S YEAR-END CHECKLIST

As preparation for the busy year-end season, we recommend reviewing the upcoming holidays to ensure all special holiday processing times and dates are taken into consideration for direct deposits, checks and payroll reports.

## Fourth Quarter

Review year-end resources provided by Dominion Systems

[Videos](#) (Click the blue links throughout the document to access the resources!)

[Homepage Alerts](#)

[Help Text](#)

Verify who will be printing your W-2s and ACA 1095s

Contact Dominion Systems if you would like them to print your 1099s

\* Please note: Dominion Systems does not prepare or file Forms 1096 or 945

Provide instructions to employees for how they can consent to receive W-2s and 1095s online ([Employee Handout](#))

Remind employees to submit a new Form W-4 if their marital status or withholding allowances have changed, or will change, for the next year

\* IRS guidelines states employers should do this by December 1st

Ask for a new Form W-4 from employees claiming exemption from income tax withholding in order for them to keep their exempt status

\* IRS guidelines states that new Form W-4s must be provided to the employer no later than February 15th in order to keep their exempt status

If you have not already, verify if your organization provided 250 or more W-2s in the previous year. If so, according to the IRS, your organization is required to provide the cost of coverage for employer-sponsored group health plans on the W-2s for this year. Contact Dominion Systems for information on how to show this on employee's W-2s.

Review your PTO policy to see if changes need to be made for the New Year

Contact Dominion Systems to discuss implementation of any changes needed

[Add your holidays for the new year](#)

Contact Dominion Systems to add in any new earnings or deductions that will be needed for the new year

Complete W-2 employee information audits

Name, address, social security number

Wages & taxes

Complete ACA 1095 and 1094 forms

Schedule bonus/special payroll and verify processing cut-off times

\* Any special payrolls, such as for bonuses and adjustments, for the calendar year must be entered and processed with a check date no later than December 31st of the same calendar year. Please contact Dominion Systems if you have questions about the cut-off times for processing these payrolls.

## Before Processing the Last Payroll of the Calendar Year

Enter all adjustments into payroll

- 3rd party sick pay
- Fringe benefits
- Manual checks
- Void checks
- Other adjustments

\* IRS [publications 15](#), [15-A](#) and [15-B](#) can be referenced for questions on taxation and reporting requirements for all types of wages and compensation

Be sure to mark your last payroll of the year as the 'Last of the Month, Quarter and Year' on the Paysource > Payroll > Control screen

\* You may process additional special payrolls for the calendar year even if you have already processed a payroll and marked it as the last payroll of the month, quarter and year. Be sure to mark any additional special payrolls for the calendar year as last of the month, quarter and year; these additional special payrolls must be processed with a check date no later than December 31st of the same calendar year. Please contact Dominion Systems if you have questions about the cut-off times for processing

## First Quarter of the New Calendar Year

### Before processing the first payroll of the New Year

Provide any IRS tax notices to Dominion Systems and ensure enough processing time is allowed for implementation of any new tax rates

Review the employee's setup to ensure any new earnings or deductions are applied to employees and any changes have been made to any other earnings or deductions (for benefit plan deductions, etc.)

If changes were submitted for PTO, confirm these have been implemented

Review the [IRS rates and limits](#) for the new year

### Prior to Releasing W-2s to Employees

Complete a final W-2 employee information audit

- Name, address, social security number

- Wages & taxes

Reconcile Forms 941 (or Form 944) with Forms W-2 and W-3 Totals Report

\* [IRS Publication 15](#) can be referenced for questions on how to reconcile these forms

Review who has consented to receive W-2s online and approve W-2s to be released to employees through the software

\* Be sure to release W-2s to employees by January 31st

### January 16th

Change tax status and exemptions for any employees who claimed exempt on Form W-4 for previous year, and did not complete a new Form W-4 for the new year

\* [IRS Publication 15](#) can be referenced for questions on what to change tax status and exemptions to

**Contact us with any questions!**

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