

Year-End Checklist

At year end, you need to complete the steps listed in the checklist below. You should complete all required activities in the recommended order.

Step	Description	Done
1.	Make a complete backup.	
2.	Open a New Period (Fiscal Year).	
3.	Begin to process allowable transactions in the new fiscal year. However, do not process any Accounts Payable disbursements, Accounts Payable payment processing, or Payroll processing.	
4.	Complete all current year Payroll payments and adjustments in the current year.	
5.	Install the Year-End Update <i>For Deltek First Vision Essentials SaaS customers, the Year-End Update is scheduled and installed by Deltek Cloud Operations. The timing and specifics of this update will be communicated to the SaaS Administrators within Deltek First Vision Essentials SaaS organizations.</i>	
6.	Run the Open New W-2 Quarter utility. Since December is in the fourth quarter, Vision automatically opens a new W-2 Quarter/Year.	
7.	Print W-2 forms and, if applicable, generate the Electronic Filing (Magnetic Media) file. You can complete this step at any point after step 5.	
8.	Post all current year timesheets and, if applicable, run the Open New Benefit Year utility. You can now begin processing the New Year timesheets and Payroll.	
9.	Complete all current year Accounts Payable payment processing, adjustments, and Accounts Payable disbursements in the current year.	
10.	Run the 1099 Initialization utility. You can now begin processing Accounts Payable payments and Accounts Payable disbursements for the New Year.	
11.	Print 1099-MISC. forms and, if applicable, generate the Electronic Filing (Magnetic Media) file. You can complete this step at any time after step 10.	
12.	Process any current year accounting adjustments, such as journal entries.	
13.	Print the final batch of current year accounting reports.	
14.	Close the current periods and fiscal year (optional).	
15.	Make a complete backup. Deltek recommends that you label this backup with the date and the Vision version number.	