

November 2010

Annual Reconciliation and Reporting *PART 1 - Reconciliation*



By Rory McGarry - Trust Funds Specialist
Department of Employee Trust Funds



Objective

Enable employers to accurately and efficiently complete the WRS Annual Reconciliation process

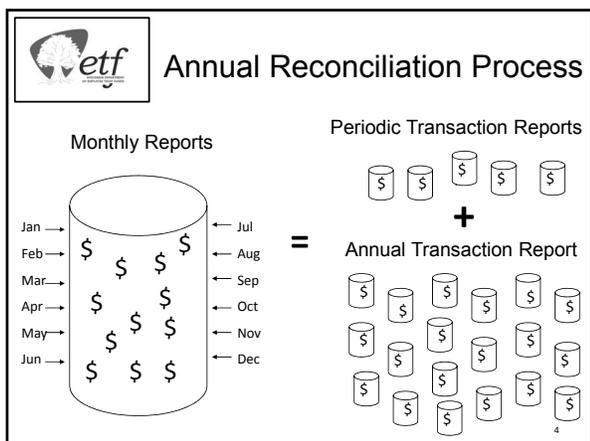
2

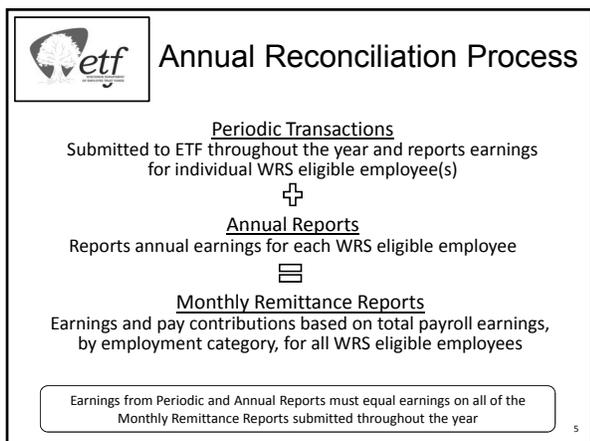


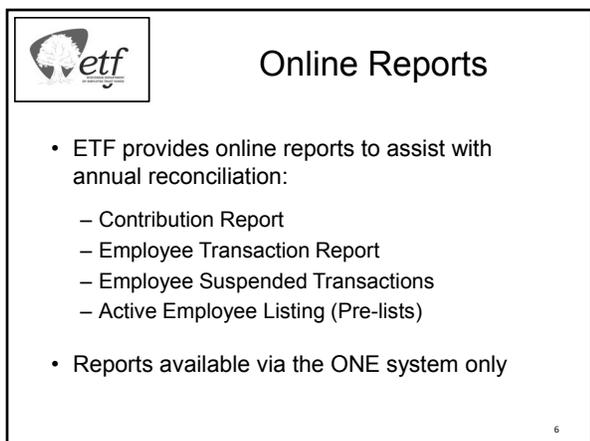
Topics

- Annual Reconciliation Process
- Online Reports Available
- How to Pre-Reconcile Your Annual Report

3









Employee Transaction Report

- Lists the periodic transactions, by category, submitted throughout the year for:
 - Terminations
 - Employment category changes
 - Enrollments throughout the year
- Current as of the previous night

10



Suspended Transaction Report

- Lists the periodic transactions, by category, that were not successfully loaded by ETF
- Current as of the previous night
- Questions regarding suspended transactions?
 - Contact Employer Communication Center

11



Active Employee Listing

- Three Listings
 - Listing of all active employees, by category
 - Annual Report Pre-list
 - Late Reported Contract Settlement Pre-list
 - May choose all or one employment category
- Current as of the previous night

12

 **Pre-Reconciling of Annual Report**

Total earnings, by category, on your Annual Report

- + Total earnings, by category, on the Transaction Report
- + Total earnings, by category, on the Suspended Transaction Report

Compare total to:

Total earnings, by category, on the Contribution Report

- + December payroll earnings, by category (depending on when report ran)

Totals should balance

13

 **Balancing the Annual Report**

- Earnings on the **Monthly Remittance Reports** are **greater** than the **Periodic and Annual Transaction Reports**:
 - Employment Category earnings discrepancies or offsets?
 - Prior year earnings or contract settlement on any remittance report?
 - New employee with no earnings on annual?
 - Duplicate or supplemental Monthly Remittance Reports?
- If earnings need to be reported, use the December Monthly Remittance, due in January, to reconcile

14

 **Balancing the Annual Report**

- Earnings on the **Periodic and Annual Transaction Reports** are **greater** than the **Monthly Remittance Reports**
 - All 12 months of Monthly Remittance Reports earnings included in totals?
 - Difference divisible by 9? If so, may be a transposition error
 - Terminated or rehired employee's earnings duplicated on the Annual Report?
 - Employee's earnings reported twice on the Annual Report?

15



Annual Reconciliation Process

Earnings (by category) on Periodic Transaction Reports + Earnings (by category) on Annual Transaction Report

=

Total Earnings (by category) on (12) Monthly Remittance Reports

Also refer to Table 10.1 in Manual

16



Reference

- WRS Administration Manual – ET-1127
 - Chapter 10 - Annual Reporting and Reconciliation
- www.etf.wi.gov
 - Employers Tab
 - Annual Processing

17



Questions?

Contact the Employer Communication Center:

Local: (608) 264-7900
Toll-Free: (888) 681-3952

18
