Year-end is fast approaching, and it’s time to start planning for the successful wrap-up of 2023 payroll.

**Year-end tasks**

Departments should complete the following payroll year-end processes on time during November and December to ensure paychecks will process on time and correctly.

Keep these tasks on hand over the next few months and into the new year to stay on track during this important transition.

**November/December 2023**

**Overpayments:** Process overpayments on time to allow the employee to repay the overpayment before Dec. 31. Taxes will be added to the overpayment amount if payment is not received in 2023, which could cause financial hardship.

**Deadlines:** There are a few key changes to this year’s calendar, including the first biweekly payroll in 2024 that will have an upload deadline and processing on Jan. 2, 2024. Please review all deadlines carefully.

**2023 Payroll Year-End Deadline Overview**

- **11/23/23 – 11/24/23**: Employee Services will be closed for Thanksgiving.
- **12/18/23**: Deadline to submit imputed cash transactions including 2023 moving expenses from PO/PO-Card and Reimbursement. MN123123 uploads **due 5:00 p.m.**
2023 Payroll Year-End Deadline Overview

12/25/23 – 01/01/24  
SYSTEM ADMINISTRATION CLOSED. Employee Services will be minimally staffed. This may result in delays responding to emails, calls and tickets.

12/26/23  
OC122123 upload deadline 5:00 p.m. This is the FINAL 2023 OFF-CYCLE

12/27/23  
Process OC122123 with a check date of 12/29/23  
MN123123 Pay Pull deadline 10:00 a.m.

- Ensure moving expenses are entered into CU Time.
- Review payroll registers immediately after the December payroll is complete.
- Process any necessary pulls to prevent overpayments from crossing tax years.
- Verify Social Security numbers have been entered into employee records.
- Verify SSN for international and/or new employees.
- Enter imputed cash transactions.
- Review your campus Holiday schedules.

January 2024

2024 Payroll New-Year Deadline Overview

NO OFF-CYCLE THE WEEK OF 01/01/24 – 01/05/24

All hand drawn warrants must be approved by ES Payroll. Requests will be reviewed and processed on a case-by-case basis as time and system availability allow.

01/02/24  
BW122323 uploads due 9:00 a.m.  
Process BW122323

01/03/24  
Review BW122323 Payroll Register  
BW122323 Pay Pull deadline 10:00 a.m.

01/09/24  
OC010424 uploads for first Off-Cycle in 2024 due 5:00 p.m.

01/10/24  
Process OC010424 with a check date of 01/12/24

01/11/24  
BW010624 uploads due 5:00 p.m.
2024 Payroll New-Year Deadline Overview

01/12/24

Process BW010624 with a check date of 01/19/24

**This includes the 2024 minimum wage updates.**

W-4 exempt status expires. Must enter new exemption to continue.

If not updated by this deadline, W-4 status will default to single.

02/15/24

- Review Payroll Calendars [7].
- Review the first paychecks for accuracy.
- Hire Spring Appointments before their first check. Terminate Fall Appointments and Contracts, if needed.
- Remind employees claiming exempt status on their W-4 that it will expire Feb. 15, 2023 (To maintain their exemption, they will need to enter a [new W-4](https://my.cu.edu/) in the [employee portal](https://my.cu.edu/) before the expiration date).
- **W-2s will be mailed** [10] by the end of January.

**Minimum wage:** January 2024 minimum wage rates apply. The 2024 Colorado minimum wage increases to $14.42 ($13.65 in 2023), and Denver minimum wage increases to $18.29 ($17.29 in 2023).

- ES pulls and uploads the minimum wage rate for each hourly employee below the threshold for the applicable state.
- Effective date: 12/24/23 (BW010624)
- Utilize query `CUES_HCM_MINIMUM_WAGE_STATE` to obtain information for other states.

HCM Community [11], year-end [12], year end [12]

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