

# OFM Training

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## DISBURSEMENT REPORTING SYSTEM (DRS)

### INTRODUCTION TO IRS 1099-MISC PROCESSING (DRS USERS)

**Class Description:** This is a four-hour class that will provide employees information on why we do 1099's and how to prepare them. It will give you an overview of the forms that are required, terms that are used, and instruction on how the Disbursement & Reporting System (DRS) creates the IRS 1099-MISC forms based on the information that is extracted into DRS.

**Target Group:** Fiscal and other agency personnel that will be involved for the first time with preparing 1099's.

**Class Objectives:** At the conclusion of this class, participants should be able to:

- Understand the importance of accurate 1099 data
- Understand which forms are required
- Understand 1099 terminology
- Understand where to get tax information
- Understand how the IRS 1099-MISC data gets populated
- Understand how to verify the DRS data and make changes as necessary
- Understand how to run reports from either DRS or ER
- Understand the importance of deadlines