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Business Year-at-a-Glance - July Start FY

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This Business Year-at-a-Glance document serves as a suggested timeline for ASCENDER Business processes and tasks that occur throughout the year for a July start fiscal year LEA.

❑ Click the tabs above to view the ASCENDER processes that are either due or in progress for that month.

❑ Click the Monthly Activities tab to view business activities that occur on a monthly basis.

❑ Click the Quarterly Activities tab to view business activities that occur on a quarterly basis (i.e., every three months).

For a complete list of Business tasks or processes for the year (outside of ASCENDER-specific processes and tasks), visit the TASBO website and search for the Master Calendar worksheet.

If you have a question or suggestion, contact your regional ESC consultant.

July

The following Business processes should be started or in progress:

❑ Finance EOY Process
❑ Moving 11-, 12-, or 13-month Employees from NY Payroll to CY Payroll Checklist

The following business tasks have been identified for the month of July. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Finance	❑ Enter campus activity (fund 461) and student activity balances (fund 865), if needed. ❑ Begin audit preparations. ❑ Review records for retention and filing. ❑ Fiscal agents should send the estimate of Mid-Year PEIMS 033 records to LEAs to use in reviewing the IDEA_B MOE compliance status. Excess Wealth districts make the sixth payment. ❑ Set up any new grants as approval notifications are received. ❑ File transportation services route services report. (Due August 1st.) ❑ Update budget and template estimates for certified values. (Due by July 25th from CAD.)
Payroll & Personnel	❑ Update leave on service records. ❑ Second quarter payroll reports for 941 and unemployment. ❑ Report new contracts to TRS. ❑ Payoff any terminations. ❑ Update leave on the current year service records if already created.

August

The following Business processes should be started or in progress:

☐ Moving 11-, 12-, or 13-month Employees from NY Payroll to CY Payroll Checklist
☐ First Payroll of the School Year (July Start LEAs)
☐ August TRS Reporting Process

The following business tasks have been identified for the month of August. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Finance	☐ Excess Wealth districts make the seventh payment. ☐ Reclassify transportation costs from function 34 to function 11 or 36 if needed. ☐ Make district bond payments by required dates according to the debt schedule. ☐ Submit estimate of tax collections by TEA deadline (typically August 31st) report Sep-Aug or Jul-Jun.
Payroll & Personnel	☐ Pay comp time if applicable. (payroll run) ☐ Report new contracts to TRS. ☐ Update leave on the current year service records if already created. ☐ Accrue salaries through August 31st for 10-month employees who receive their first payment in September. ☐ Communicate/update employees about employee handbook and administrative procedures manual. ☐ Accrue state revenue and set receivables/deferred revenue from the state.
Security Administration	☐ Inactivate/replace security for non-returning employees in Security Administration.

September

The following processes should begin or be in progress:

❑ First Payroll of the School Year (July Start LEAs)
❑ August TRS Reporting Process

The following business tasks have been identified for the month of September. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	**Task**
Finance	❑ Review and verify prior year Near-Final Summary of Finances and TEA settle-up. Also, review the Excess Wealth Cost of Recapture report and settle-up. • Student data should match PEIMS. • Tax revenue should match the amount reported by the LEA via the TEAL FSP System in August. • Be sure certain staff allotment and transportation allotment have amounts. If zero, the LEA missed the reporting deadlines. Take the appropriate steps to complete the required reporting so that TEA can revise in the spring when the Final SOFs are generated.
Payroll & Personnel	❑ Verify the accuracy of payroll distribution and program intent codes (PIC). ❑ Import or update employee benefits and verify data for the new plan year (Sep-Aug). ❑ Verify the TRS rates and state minimum salaries prior to processing any payrolls. ❑ Report new contracts to TRS. ❑ (**Recommended**) Perform a direct deposit audit. Print the HRS1650 - Employee Salary Information Report and send to the campuses for signatures. ❑ Generate the EEOC-5 report for the pay date closest to October 1 and maintain data for submission at a later time when required. For further information, reference the Federal EEOC Report Overview.

October

The following business tasks have been identified for the month of October. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Finance	❑ In the second year of each biennium, review the pupil projections in the Foundation School Program. ❑ Continue the audit tasks.
Payroll & Personnel	❑ Continue to work on unique IDs (UID) for employees. ❑ File third quarter payroll reports for 941 and unemployment by the appropriate due dates. ❑ Generate the EEOC-5 report for the pay date closest to October 1 and maintain data for submission at a later time when required. For further information, reference the Federal EEOC Report Overview.

PEIMS Business Reminders:

❑ Begin reviewing Business elements for the Fall PEIMS Submission.

❑ The Fall PEIMS snapshot date is the last Friday in October.

❑ Coordinate the timing of the PEIMS fall submission with the PEIMS Coordinator and student campus PEIMS staff.

November

The following business tasks have been identified for the month of November. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	**Task**
Payroll	❑ Order W-2 and 1099 tax forms, if needed. ❑ Verify access to the Social Security and IRS sites for calendar year-end reporting.
Finance	❑ Complete the Transportation Operations report. (Due December 1st.) ❑ File the Annual Financial Report (audit) with TEA. (Due November 27th.) • Review the audit draft, and pay attention to the items that impact FIRST rating: unmodified audit opinion, no material weaknesses in internal controls, no instances of noncompliance material to financial statements, and positive net assets on the Statement of Net Assets. • Ensure that the board will accept the audit prior to TEA's due date. • Verify if the auditor or LEA will electronically submit the audit to TEA. • Verify if the auditor will send to MAC if the LEA has outstanding bonds. Verify if any other entities should receive a copy of the audit (grant agencies, etc.). • Publish the audit Statement of Revenues, Expenditures, and Changes in Fund Balances in the local newspaper. • Post audit opening balances, if needed. Review the opening balances and correct them as needed.

PEIMS Business Reminders:

❑ Continue reviewing Business elements for the Fall PEIMS Submission.

❑ The Fall PEIMS snapshot date is the last Friday in October.

❑ Coordinate the timing of the PEIMS fall submission with the PEIMS Coordinator and student campus PEIMS staff.

December

The following business tasks have been identified for the month of December. Use the checklist below to ensure that the tasks are addressed, if applicable.

❑ Budget Process
❑ Next Year Payroll Process

Application(s)	Task
Budget	❑ Begin developing the budget calendar for the upcoming year. ❑ Begin preparing the Budget application for the new school year budget.
Finance, Payroll	❑ Begin next year payroll preparations for the new school year salaries. ❑ W-2 preparation: balance payroll for each month, quarter, and the year. ❑ Complete your LEA's Payroll calendar year-end tasks. ❑ Complete the time and effort documentation for employees who are paid wholly or partially through federal grants, and who may use semi-annual certifications rather than monthly records of time and effort. Perform any required payroll adjustments. ❑ During the holiday break, monitor incoming mail for unemployment filings in order to allow sufficient time for the LEA to respond.
Finance	❑ Begin preparing for the indirect cost rate application if needed. (**Note**: LEAs claiming SHARS/Medicaid reimbursement will usually need to do this.) ❑ Review the IDEA-B MOE compliance status using the TEA template prior to TEA releasing their preliminary reports. Gather information for any exceptions or adjustments that the LEA intends to claim. ❑ Review the ESSA MOE compliance status using the TEA template prior to TEA releasing their preliminary reports. ❑ Drawdown federal funds to avoid possible high-risk auditee status. (Due by December 31st)

PEIMS Business Reminders:

❑ Finish reviewing Business elements for the Fall PEIMS Submission.

❑ The Fall PEIMS snapshot date is the last Friday in October.

❑ Coordinate the timing of the Fall PEIMS Submission with the PEIMS Coordinator and student campus PEIMS staff.

❑ Complete the Fall PEIMS submission by the appropriate due date in December. Once the final file is submitted, review all of the final reports to ensure that you have an accurate record of submission.

❑ Begin working on the Mid-Year PEIMS Submission, which includes only Business records.

January

The following Business processes should be started or in progress:

❏ First Payroll of the Calendar Year Checklist
❏ Process W-2 Forms
❏ Process 1099 Forms
❏ Process 1095 Forms
❏ Budget Process
❏ Next Year Payroll Process

The following business tasks have been identified for the month of January. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Budget	❏ Continue developing the budget calendar for the upcoming year. ❏ Continue preparing the Budget application for the new school year budget.
Finance	❏ Begin working on 1099-NEC processes. ❏ Complete the template estimate using first semester data. ❏ In odd years, begin bank depository contract renewal or prepare for RFP or RFQ. ❏ Complete indirect cost rate application if needed. (Note: LEAs claiming SHARS/Medicaid reimbursement will usually need to do this.) ❏ Fiscal agents should send member districts 033 records to use in reviewing final prior year compliance with IDEA-B MOE.
Payroll	❏ Complete the W-2 filing to the SSA. (Due by January 31st.) ❏ Begin processes for ACA 1095 reporting. ❏ Complete fourth quarter payroll reports for 941 and unemployment. ❏ Compare tax tables to IRS Circular E. After the last December payroll or prior to the first January payroll, upload the new tax tables. ❏ If under a taxable employer type, update the unemployment rates. If under a reimbursable employer type, it is not necessary to update the unemployment rates. ❏ Review the limits in payroll tax tables for Social Security and Medicare wages as published in the IRS Circular E. ❏ Remind employees to file a new W-4 to claim exemption from withholding.

PEIMS Business Reminders:

❑ Complete the Mid-Year PEIMS Submission, which includes only Business records.

February

The following Business processes should be started or in progress:

❑ Process 1095 Forms
❑ Process 1099 Forms
❑ Budget Process
❑ Next Year Payroll Process

The following business tasks have been identified for the month of February. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	**Task**
Budget	❑ Develop the budget calendar for the upcoming year. ❑ Prepare the Budget application for the new school year budget.
Finance	❑ Excess Wealth districts first payment is due according to the TEA published calendar (typically by February 15th). ❑ Complete the 1099-NEC filing to the IRS by the appropriate due date. ❑ Begin working on 1099-MISC processes. ❑ Complete the Mid-Year PEIMS resubmission if required. ❑ E-Rate submission, check with TEA for the deadline. ❑ Make district bond payments by the required dates according to the debt schedule. ❑ (If applicable.) Transfer funds from Existing Debt Allotment (EDA) or Instructional Facilities Allotment (IFA) to Interest & Sinking (I&S) account since they will be deposited to the same bank account as Available School Fund (ASF) and Foundation School Program (FSP) payments. ❑ Review the IDEA-B MOE compliance status using the TEA template prior to TEA releasing their preliminary reports. Gather information for any exceptions or adjustments that the LEA intends to claim. ❑ Review the ESSA MOE compliance status using the TEA template prior to TEA releasing their preliminary reports.
Payroll	❑ Complete ACA 1095 reporting by the appropriate due date.

March

The following Business processes should be started or in progress:

☐ Process 1099 Forms
☐ Budget Process
☐ Next Year Payroll Process

The following business tasks have been identified for the month of March. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Finance	☐ Excess Wealth districts make the second payment. ☐ Complete the 1099-MISC filing to the IRS by the appropriate due date. ☐ Complete the Child Nutrition Program Annual Financial Report. (Due April 1st.) ☐ Prepare the SHARS Cost Report. (Due April 1st.)

April

The following Business processes should be started or in progress:

❑ Budget Process
❑ Next Year Payroll Process

The following business tasks have been identified for the month of April. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Finance	❑ First quarter payroll reports for 941 and unemployment. ❑ Excess Wealth districts make the third payment. ❑ Review, approve, and submit the SHARS Cost Report. (Due April 1st.) ❑ Update/prepare the Summary of Finance template for the fourth six weeks. ❑ Review federal grants for any final amendments needed. Begin planning and application for any new grants in the upcoming school year. ❑ Review budgeted tax revenue and template estimates using certified estimates. (Due from County Appraisal District (CAD) by April 30th.)
Personnel	❑ Provide letters of reasonable assurance if used.

May

The following Business processes should be started or in progress:

❑ Budget Process
❑ Next Year Payroll Process
❑ TRS and Summer School Payments Process
❑ Create Service Records (After May payroll)

The following business tasks have been identified for the month of May. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	Task
Finance	❑ Excess Wealth districts make the fourth payment. ❑ Certify the Indirect Cost Rate (ICR) proposal if required. ❑ Complete the time and effort documentation for employees who are paid wholly or partially through federal grants, and who may use semi-annual certifications rather than monthly records of time and effort. Perform any required payroll adjustments. ❑ After the May payroll is posted, review the budget to ensure that there are adequate funds for the remainder of the year.
Payroll & Personnel	❑ Update next year's payroll for staffing changes. ❑ Supply next year payroll data to employees who are working on federal grants. Include salary and full benefit costs. ❑ Payoff retirees and other departing staff for early payoff if requested. ❑ For terminated employees, verify the month that the employee's health coverage will end. If the employee completes the instructional school year, the LEA is required to offer, at the same contribution, through August. If the employee is going to another LEA, it is recommended to coordinate with the new LEA.

June

The following Business processes should be started or in progress:

❑ Budget Process
❑ Next Year Payroll Process
❑ End-of-Year (EOY) Accruals for June Year-End LEAs
❑ Create Service Records

The following business tasks have been identified for the month of June. Use the checklist below to ensure that the tasks are addressed, if applicable.

Application(s)	**Task**
Budget	❑ Ensure that the budget is prepared by June 19th and adopted by June 30th. • Prepare a public notice. • Calculate No New Revenue Tax Rate, No New Revenue M & O Tax Rate, and Voter-Approval Tax Rate. • The public notice of budget and tax rate adoption must be published in the paper 10-30 days before the board meeting to adopt the budget and tax rate. • Post the required website budget posting (ESC-12 worksheet) at the same time as the notice is published in the paper. ❑ Close books/open the new year.
Finance	❑ Prepare final budget amendments for the current fiscal year. ❑ Excess Wealth districts make the fifth payment. ❑ Obtain the final Child Nutrition Program commodity report for the current school year and record the commodity revenue and expense. ❑ Set up new grants as approval notifications are received.
Payroll & Personnel	❑ Be sure TRS On-behalf is recorded for the entire year after the final payroll is processed. ❑ Update/prepare template using PEIMS data. ❑ Update leave on the current year service records if already created. ❑ Report new contracts to TRS. ❑ Payoff retirees and other departing staff for early payoff if requested. ❑ Review/update the employee handbook/administrative procedures manual as needed. ❑ In odd years, complete the bank depository process by TEA deadlines. File any necessary documents with TEA. Reference the TEA website for further information: https://tea.texas.gov/finance-and-grants/financial-compliance

❑ Review/update the investment policy with the board.

❑ Review/update the list of providers for investment training with the board.

Monthly

In addition to the tasks identified on the individual month tabs and the quarterly tab, the following recurring tasks were identified as items to be addressed on a monthly basis; if applicable, throughout the fiscal/school year.

❏ Bank Reconciliation
❏ New Employee Setup
❏ TRS Processing
❏ Process Payroll
❏ Payroll Liability Wire Transfer Transactions
❏ Requisition Process
❏ End-of-Month Closing Checklist

Application(s)	Task
Bank Reconciliation	❏ Reconcile bank statements to general ledger cash balances. • Be certain that IRS and TRS withdrawals are displayed on the monthly bank statement. If not, determine if a payment was overlooked. • Investigate any prior month deposits in transit that do not clear. • Review outstanding checks for any items that are old or seem unreasonable. ❏ Reconcile investment account statements to general ledger account balances. • Prepare monthly/quarterly investment report for the board. (required by statute) ❏ Investigate outstanding checks to determine if action is required. ❏ Reconcile Due To and Due From accounts (126X/217X). ❏ Reconcile specific general ledger accounts such as “receivables” (12XX).

Application(s)	Task
Finance	❑ Verify that all cash receipts are entered for the month. • Pull the TEA payment report and post receipts dated during the current month. • Verify that NSLP breakfast and lunch funds were received (districts only have 60 days to claim after the month ends or will lose that month's child nutrition program reimbursement). • Verify Foundation School Program funds are recorded. • Verify Available School Fund payments are recorded. • Verify other grant receipts are payment report are recorded. ❑ Verify that all check payments are entered. • 1099 reporting - Obtain W-9 forms for any new vendors. ❑ Verify that all fund transfers are recorded. ❑ Record interest earned on bank accounts and investments. ❑ Record received commodities. ❑ Review general ledger accounts for any expenditures with 00 for function; 000 for organization, or 00 for program intent code. ❑ Review and validate remaining balances in the payroll clearing fund (163). ❑ Report federal and state grant expenditures to the LEA to file for reimbursement. ❑ Review board reports (no detail) for percent expended compared to % expected for this month of the year; if any vary more than 5% above or below, review the detail line item budgets to determine the cause and whether an item was incorrectly coded. • Prepare budget amendments as needed. ❑ Keep the superintendent and the board informed of finance issues. ❑ Verify time and effort and make any necessary payroll adjustments for those employees who are required to track time and effort monthly. ❑ Monitor cash balances (daily) to ensure all LEA funds are secured. ❑ Drawdown federal funds monthly as needed to avoid possible high-risk auditee status.

Application(s)	Task
Payroll & Personnel	❑ The TRS ActiveCare payment is due through TEXNET the 15th of the month. If the 15th of the month is not a business day, payment is due by the last business day prior to the 15th. ❑ Work on staff unique IDs (UID). ❑ New Hire Reporting – Generate the Personnel > Reports > Personnel Reports > New Hire Report ❑ Verify that all payroll transactions are recorded or interfaced. • Regular payroll(s) is/are processed and interfaced. • Supplemental payroll(s) is/are processed and interfaced. • Payroll transfer has been automatically posted by the system or manually posted. • Payroll deduction checks are processed and/or posted. • TRS wires are submitted and recorded by the 6th of the following month. • IRS wires are submitted and recorded immediately after payroll. Reference the IRS website for further information: Publication 15 (Circular E). • TRS reports are filed and the status is complete. • TRS On-Behalf calculations are recorded monthly or annually if preferred. • Other payroll-related items such as recognizing rent income are posted. • Verify all new hire reporting is done. ❑ Run the Payroll Accrual Variance Extract. This extract can be run before any payrolls are processed for a new school year or during the school year. ❑ Reconcile accrued payroll to 216X (accrued wages) and 22XX (accrued benefits).

Quarterly

In addition to the tasks identified on the individual month tabs and the monthly tab, the following tasks were identified as items to be addressed on a quarterly basis.

❑ Prepare the 941 report to send to IRS by the last day of the month. Retain the signed copy for your records.

❑ Prepare and file unemployment reports by TASB deadline or TWC deadline.

❑ Review the status of State Allotment Monitoring Program (SAMP) compliance for the current year. Reference the TEA website for further information: https://tea.texas.gov/finance-and-grants/financial-compliance/state-allotment-programs.