



## ASCENDER GUIDES



# August



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# August

The following Business processes should be started or in progress:

- ☐ [August Accruals](#)
- ☐ [Finance EOY Process](#)
- ☐ [First Payroll of the School Year Process](#)

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

- ☐ Inactivate/replace security for non-returning employees (Security Administration).
- ☐ Pay comp time if applicable (payroll run).
- ☐ Chapter 41 districts make seventh payment.
- ☐ Submit estimate of tax collections by TEA deadline (usually Aug 31st) report Sep-Aug or Jul-Jun.
- ☐ Report new contracts to TRS.
- ☐ Update leave to the current year service records if already created.
- ☐ Make district bond payments by required dates according to the debt schedule.
- ☐ Be sure TRS On-behalf is recorded for the entire year after the final payroll is processed.
- ☐ Reclassify transportation costs from function 34 to function 11 or 36 if needed.
- ☐ For August 31st year-ends:
  - Prepare a public notice.
  - Calculate Effective Tax Rate, Effective M&O Tax Rate, and Rollback Rate.
  - Ensure that the budget is prepared by June 20th.
  - Post the public notice of budget and tax rate adoption 10-30 days before the board meeting to adopt the budget and tax rate.
  - Post the required website budget posting (ESC12) at same time as notice is published in the paper.
  - Close books/open new year.
- ☐ Accrue salaries through Aug 31 for 10-month employees who receive their first payment in September.
- ☐ Accrue state revenue and set receivables/deferred revenue from the state.
- ☐ Prepare final budget amendments for the current fiscal year.

☐ Communicate/update employees about employee handbook and administrative procedures manual.