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January

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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.