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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 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	❑ Excess Wealth districts make the seventh payment. ❑ Prepare final budget amendments for the current fiscal year. ❑ 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 (usually August 31st) report Sep-Aug or Jul-Jun.

Application(s)	Task
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. ❑ Be sure TRS On-behalf is recorded for the entire year after the final payroll is processed. ❑ 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.


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