



**January**



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

- ☐ Complete the W-2 filing to the SSA by Jan 31.
- ☐ Complete 1099 filing to the IRS by Jan 31.
- ☐ Complete ACA 1095 reporting.
- ☐ Complete fourth quarter payroll reports for 941 and unemployment.
- ☐ Verify tax tables to IRS Circular E. After the last December payroll or prior to the first January payroll, upload the new tax tables.
- ☐ Verify access to Social Security and IRS sites for the calendar year-end reporting. Revise the unemployment rates and maximum wage limits as needed.
- ☐ Review the limits in payroll tax tables for Social Security and Medicare wages as published in IRS Circular E.
- ☐ Remind employees to file a new W-4 to claim exemption from withholding.
- ☐ Complete indirect cost rate application, if needed (note districts claiming SHARS/Medicaid reimb will usually need to do this)
- ☐ In odd years begin bank depository contract renewal or prepare for RFP or RFQ.
- ☐ Coordinate completion of audit for Aug 31 audit preparation (no later than Jan 28th)
  - Review the audit draft, and pay particular attention to the items that impact FIRST rating such

as: unmodified audit opinion, no material weaknesses in internal controls, no instances of noncompliance material to financial statements, and net assets is positive on Statement of Net Assets.

- Important dates report will be delivered to the school board.
- Verify whether 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 and if any other entities need to 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.

☐ Complete the PEIMS Mid-Year submission.

☐ Fiscal agents should send member districts 033 records to use in reviewing final prior year compliance with IDEA-B MOE.

☐ Complete the template estimate using first semester data. </div>



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