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February

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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 (Usually by February 15th). ❑ Complete the 1099-NEC filing to the IRS by the appropriate due date. ❑ Complete the 1099-MISC filing to the IRS by the appropriate due date. ❑ Complete the PEIMS Mid-Year 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. ❑ Begin next year payroll preparations for the new school year salaries.


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