



Business Year-at-a-Glance July Start FY (January)

Table of Contents

January 1

January

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	<ul style="list-style-type: none"> <input type="checkbox"/> Continue developing the budget calendar for the upcoming year. <input type="checkbox"/> Continue preparing the Budget application for the new school year budget.
Finance	<ul style="list-style-type: none"> <input type="checkbox"/> Begin working on 1099-NEC processes. <input type="checkbox"/> Complete the template estimate using first semester data. <input type="checkbox"/> In odd years, begin bank depository contract renewal or prepare for RFP or RFQ. <input type="checkbox"/> Complete indirect cost rate application if needed. (Note: LEAs claiming SHARS/Medicaid reimbursement will usually need to do this.) <input type="checkbox"/> Fiscal agents should send member districts 033 records to use in reviewing final prior year compliance with IDEA-B MOE.
Payroll	<ul style="list-style-type: none"> <input type="checkbox"/> Complete the W-2 filing to the SSA. (Due by January 31st.) <input type="checkbox"/> Begin processes for ACA 1095 reporting. <input type="checkbox"/> Complete fourth quarter payroll reports for 941 and unemployment. <input type="checkbox"/> Compare tax tables to IRS Circular E. After the last December payroll or prior to the first January payroll, upload the new tax tables. <input type="checkbox"/> 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. <input type="checkbox"/> Review the limits in payroll tax tables for Social Security and Medicare wages as published in the IRS Circular E. <input type="checkbox"/> 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.



Back Cover