



# January



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# 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](#)

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  |
|----------------|---|
| <b>Finance</b> | <ul style="list-style-type: none"> <li><input type="checkbox"/> Complete the template estimate using first semester data.</li> <li><input type="checkbox"/> In odd years, begin bank depository contract renewal or prepare for RFP or RFQ.</li> <li><input type="checkbox"/> Complete indirect cost rate application if needed. (Note: LEAs claiming SHARS/Medicaid reimbursement will usually need to do this.)</li> <li><input type="checkbox"/> File the Annual Financial Report (audit) with TEA. (Due January 28th.)                             <ul style="list-style-type: none"> <li>• Review the audit draft, and pay attention to the items that impact FIRST rating: unmodified audit opinion, no material weaknesses in internal controls, no instances of noncompliance material to financial statements, and positive net assets on the Statement of Net Assets.</li> <li>• Ensure that the board will accept the audit prior to TEA's due date.</li> <li>• Verify if the auditor or LEA will electronically submit the audit to TEA.</li> <li>• Verify if the auditor will send to MAC if the LEA has outstanding bonds. Verify if any other entities should receive a copy of the audit (grant agencies, etc.).</li> <li>• Publish the audit Statement of Revenues, Expenditures, and Changes in Fund Balances in the local newspaper.</li> <li>• Post audit opening balances, if needed. Review the opening balances and correct them as needed.</li> </ul> </li> <li><input type="checkbox"/> Complete the PEIMS Mid-Year submission.</li> <li><input type="checkbox"/> Fiscal agents should send member districts 033 records to use in reviewing final prior year compliance with IDEA-B MOE.</li> </ul> |

| Application(s) | Task  |
|----------------|---|
| <b>Payroll</b> | <ul style="list-style-type: none"><li data-bbox="336 172 1145 208"><input type="checkbox"/> Complete the W-2 filing to the SSA. (Due by January 31st.)</li><li data-bbox="336 241 772 277"><input type="checkbox"/> Complete ACA 1095 reporting.</li><li data-bbox="336 311 1273 347"><input type="checkbox"/> Complete fourth quarter payroll reports for 941 and unemployment.</li><li data-bbox="336 380 1430 454"><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.</li><li data-bbox="336 488 1437 562"><input type="checkbox"/> Review the limits in payroll tax tables for Social Security and Medicare wages as published in the IRS Circular E.</li><li data-bbox="336 595 1362 631"><input type="checkbox"/> Remind employees to file a new W-4 to claim exemption from withholding.</li></ul> |



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