

Section 9 – Dates to Remember

Overview

Finance Officers of counties, including constitutional officers, municipalities, and special districts have statutory and program requirements to complete a wide variety of daily, monthly, quarterly, and annual procedures and reports.

There are a multitude of professional organizations to provide guidance along with the Florida State Statutes and Florida Administrative Codes. A list of references and contact information is provided at the end of this section.

A general outline of procedures and reports, first by process and then by chronological order, is provided.

There are many different areas that are the responsibility of the Finance Officer such as Payroll, Accounts Payable, Cash Management and Investments, Fixed Assets, Project Management, Budget and Truth-in-Millage (TRIM), Insurance and Benefits, Personnel, and Risk Management. In addition, some treasurers are also Town/City Clerks which add additional reporting requirements.

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PAYROLL TABLE

PROCESS:			
Frequency	Description	Method of notification-Reporting/payments	Comments
Weekly/ Biweekly	Federal Withholding\ FICA & Medicare	EFTPS (Electronic Federal Tax Payment System) Online or by Phone. (Check Circular E to determine deposit schedule – monthly, semi-weekly or annual.)	www.eftps.gov Employer Identification Number (EIN) is needed for registration and a PIN number will be provided. An internet password is needed.
	Child Support Liens	Notice to Withhold Income for Child Support – Florida Department of Revenue 1-850-617-8989 Miami-Dade County – 305.530.2600	https://floridarevenue.com/pages/default.aspx
	401 / 175 / 185 Pension Contribution	Your Pension Plan Provider	Electronic payment or issue check when payroll is issued.
	Deferred Compensation	Your Plan Provider	Electronic payment or issue check when payroll is issued.
Monthly	State Pension Contribution	Florida Retirement System (FRS) Florida Department of Management Services – Division of Retirement – Bureau of Retirement Calculations PO Box 9000, Tallahassee, FL 32315-9000 Toll free: 844-377-1888 or locally at 850-907-6500 Employer Page at http://www.dms.myflorida.com/workforce_operations/retirement/employers	Note: Employer is also required to complete and submit a Contributions Summary Report monthly.
	401 / 175 / 185 Pension Plans	Reconcile and balance the monthly statement received	

		from the Plan Provider or Financial Trustee of the plan.	
	Checking Account Statement	Reconcile and balance your Payroll Account to your General Ledger	
Quarterly	941 Quarterly Report to the Internal Revenue Service	<p>IRS Form 941 – Collect Earnings History Reports from your payroll system or your outside vendor for the quarter. Complete Form 941 along with Schedule B showing your tax liability by pay period and the total paid for the quarter.</p> <p>Tip: Each payroll, input all earnings, taxes, and deductions into a spreadsheet to verify accuracy of totals entered into 941s and SUI filings.</p>	<p>Form 941 must be filed by the last day of the month that follows the end of the quarter. Consult Circular E for any questions. Forms can be found at www.irs.gov.</p>

	401 /175/185 Pension Plans	401/175/185 – Reconcile and balance the Quarterly Statements provided by the Pension Plan Provider or reconcile all members’ accounts and prepare the quarterly statements for each member.	Compare balance from quarterly statement to individual member accounts and identify any variance.
	Unemployment Compensation	Florida Department of Revenue – From your internal payroll system or outside vendor get the quarterly FUTA Report that lists all employees and their wages for the Quarter, Year to Date, and previous quarter.	https://floridarevenue.com/taxes/taxesfees/Pages/reemployment.aspx
Annual	Close Payroll System for the Calendar Year – Reconcile and balance Year End Totals in System	Verify Gross Wages, Federal Wages, Federal Withholding, Social Security Wages and Medicare Wages with Quarterly 941 totals and the W-2 Totals If outsourcing payroll, your vendor will close and update the necessary information.	
	Print W-2’s and Mail	Mail Copies B, C and 2 to employees by the end of January and/or make available online through your IT Department or outside vendor. If outsourcing payroll, your vendor will provide you with your balanced W-2’s to distribute or mail to your employees.	https://www.irs.gov/government-entities/federal-state-local-governments
	File W-2 Copy A with the	Submit paper W-2’s to the Social Security Administration usually by the end of	https://www.irs.gov/government-entities/federal-state-local-governments

	Social Security Administration	February, with a transmittal Form W-3.	
	Provide new W-4 Forms to all employees to update exemptions and deduction amounts for the new year.	www.irs.gov – New W-4 Forms are available on the IRS web site.	https://www.irs.gov/government-entities/federal-state-local-governments
	944 Annual Report to the Internal Revenue Service	IRS Form 944 – Collect the Earnings History for the Calendar Year for all employees along with Federal Withholding, Social Security and Medicare liability for both employee and Town/City.	https://www.irs.gov/government-entities/federal-state-local-governments
<u>Upon Hiring New Employee</u>	E-Verify	Form I-9 -Newly hired employees must complete Section 1 of Form I-9 on their first day of hire. Employers must complete Section 2 within three days of a new employee's hiring date.	https://www.e-verify.gov/e-verify-user-manual Tel: 888-464-4218

ANNUAL SCHEDULE		
RECURRING REPORTING		
DESCRIPTION	MONTH	COMMENTS
Quarterly Reports Due	January April July October	941 Report: Unemployment Report; Reconcile chs. 175 and 185, F.S., Pension Plans; Pay employer contribution amounts chs. 175 and 185 F.S.; Prepare and distribute pension members' quarterly statements; Reconcile 401a Pension Plan; File Radon Report and Building Training Fees; File for Fuel Tax reimbursement Enter and post any recurring journal entries

Monthly Procedures & Reports		Prepare Monthly Financial Reports; File and pay monthly Sales and Use Tax; File and Pay State Pension Contribution (FRS); Report and pay any County Impact Fees; Enter and post any recurring Journal Entries – Interest, etc.
Changes due to Election of new Commissioners, Councilors or Board Members	March November	Information packets for newly elected officials; Signature cards for bank (if signors) Cancel any benefits or credit card of outgoing officials
SPECIFIC REPORTING		
January	Calendar year-end closing for payroll.	Issue W-2's and 1099's to employees and vendors.
	Update Tax Tables in Payroll System prior to running first payroll of new year.	Enter manually from Publication 15 (Circular E) or download update from software provider.
	Provide inventory listing to all Department Heads to be reviewed and updated.	Add and/or delete all inventory items purchased or disposed of during the previous year.
	Review and update any forms utilized for new hires, general ledger entries, cash receipts, payroll, payables, debt payments and investment of surplus funds.	Forms should be updated and replaced in operation and procedure manuals.
	Review employer contribution rates for CH175 and CH185 Pension Plans based on actuarial letter or recalculation based on actual prior year payroll numbers	Issue 1 st Quarter Employer contribution to Pension Plan.
	Statement of County Funded Court-Related Functions	Report due within four months of the close of the fiscal year.
February	File Annual Report to Division of Retirement for Plans with \$250,000+ in assets	Report due February 1 st (Chapter Plans) and March 15 th (Local Law Plans)
	Begin preliminary Budget Process – Revenue analysis	Each agency has established procedures for the building of next

	and current year expenditure rates.	years' budget. Management implements the process with directives to Divisions and Departments as to the proposed Budget requests.
March	Municipal Public Service Tax Data Base Report – due 120 days prior to tax levy change	Municipalities and Charter Counties.
	Comprehensive Annual Financial Report (CAFR)	Counties, Municipalities, Special Districts – due within 6 months of the end of the fiscal year. Submitted to the GFOA for consideration of receiving the Certificate of Achievement for Excellence in Financial Reporting.
	Preparation of the General Budget request package to all Division and Department Heads.	Depending on your jurisdictions procedures, the preparation of the next Fiscal Years' Budget is commenced with on-going revenue and expenditure analysis.
	Popular Annual Financial Report (PAFR) - elective	Counties, Municipalities, Special Districts – due within 6 months of the end of the fiscal year. Submitted to the GFOA for consideration of receiving the Popular Annual Financial Report Award
	Local Government Annual Financial Report	Annual financial report submitted to the Florida Department of Financial Services through the LOGER System.
April	Annual Financial Report	For local governments not required to provide an audit report pursuant to s. 218.39(1) , F.S.
	Annual Unclaimed Property Report	Any Agency or Public Authority holding intangible property for an owner that has not been claimed for more than 1 year after it became payable.

	Next Fiscal Year's Budget Preparation	Workshops are scheduled for review and discussion of the upcoming Budget. CPI analysis, Capital Improvement and revenue and expenditure projections.
May	Receive Preliminary Tax Roll from the Property Appraiser (estimate of taxable value)	Estimate allows Municipality to better estimate their anticipated revenue and Maximum Allowable Millage Rate.
June	Municipal Public Service Tax Data Base Report	Municipalities, Charter Counties – any change in tax levy must be reported 120 days prior.
	Revenue Sharing Application	Counties and Municipalities
	Certification of Taxable Value (DR-420) received from the Property Appraiser	Delivered to County, Municipalities, Special District (Dependent & Independent), Municipal Service Taxing Districts
	Verify Florida Retirement System Contribution Rates	Annual Change to contribute rate usually July 1
July	Financial Disclosure with Supervisor of Elections by July 1	Employees with purchasing authority over \$20,000; chief administrative officer, finance director of a local government (there are many more - see s. 112.3145(1)(a), F.S.
	Taxing authorities notify the Property Appraiser of proposed millage rate, date/time/place of 1 st public hearing on Budget (return DR-420)	Counties, Municipalities, Special Districts (Independent & Dependent), School Districts. Municipal Service Taxing Units. (within 35 days from July 1 or the date of certification)
August	First Public Hearing on the Tentative Budget/Proposed Millage Rate	Within 80 days, but not earlier than 6 days, of Property Appraiser's certification of value of assessed property.
	Taxing Authority advertises intent to adopt a final budget	Ad to appear within 15 days of adoption of tentative budget.

	and millage rate and final public hearing schedule	
	Final Public Hearing to adopt Millage Rate and Budget	Hearing scheduled between 2 & 5 days after ad appears.
	Forward Final Millage Rate Resolution/Ordinance to Property Appraiser, Tax Collector and Department of Revenue	Within three (3) days of Final Hearing.
	Before end of Fiscal Year pay any invoices due by October 1.	Prepare and post prepaid expenses.
September	Fiscal Year End – Close all accounting applications and prepare year-end closing entries to the General Ledger	Calculate and post all year-end entries – Accounts Payable; Accounts Receivable; Encumbered Funds; Accrued Payroll; Long Term Debt Payables; Fixed Assets Annual Entry; any adjustments or corrections to analyzed accounting data.
	Prepare Audit Schedules for Annual Audit	Schedules are provided by the Agency's independent Auditing Firm for testing and auditing of the Agency's records.
	Enter new Fiscal Year Budget into your accounting system.	This may be done manually or automatically through your accounting software depending on your specific procedures.
	Annual Financial Report – and Audit Report due for local governments required to provide an audit pursuant to s. 218.39(1) , F.S.	Due no later than nine (9) months after the end of the fiscal year or 45 days after delivery of the local government's audit report to the governing body.
	Federal Single Audit Report included with Annual Audit	All non-Federal entities that expend \$750,000+ of federal funds. (Grants).

	Florida Single Audit Report included with Annual Audit	All non-State entities that expend \$750,000+ of State funds. (Grants).
	Independent Accountant's Examination Report	Requirements vary by type of governmental entity; See AG Rule 10.556(1) for local governments and 10.805(1) for district school boards.
October	Property Appraiser provides DR-422 to Taxing Authorities	Complete and Certify Final Millage to Property Appraiser (DR-422) within three (3) days after receipt of Certification of Final Taxable Value.
	Submit Truth in Millage Compliance Package with Property Tax Oversight Program, Florida Department of Revenue	Counties, Municipalities, Special Districts – within thirty (30) days of Final Hearing.
	Set-up all new Fiscal Year files that your office has established for control purposes.	Each entity is different but usually your system tracks cash receipts; accounts payable; payroll; insurances; tax payments; other deductions; investment; debt payments; leave and benefit records.
	Other IRS approval forms for Calendar year end.	Supplies for issuing W-2's and 1099's in January.
	Provide new salary schedule for all employees with Disability Insurance.	Insurance company adjusts the premium based on covered payroll amount.
	Annual Investment Training	8-hour Annual Investment Training – Counties, Municipalities, Special Districts and School Districts that have an investment policy.
November	Truth-in-Millage, Form DR-421	Special Districts that can levy taxes will not do so during the year.
	FDOT Annual Center Line Miles Report	Requested as of September 30 th each year – data to be provided no

		later than February. Filed on Form TM over the internet.
	Public Depositor Annual Report and Identification & Acknowledgment Form to the Chief Financial Officer	Public Depositor – official custodian of funds for a governmental unit responsible for handling public deposits
	Authority to Amend Prior Year Budget Expires – 29 th	Counties, Municipalities, Special Districts
December	Budget Submission to GFOA for the Distinguished Budget Presentation Awards Program	Must be submitted within 90 days of the legally approved final operating budget or submission of the proposed operating budget to the governing body.

REFERENCES TABLE		
AGENCY	REPORT OR ACTIVITY	CONTACT
Government Finance Officers Association (GFOA)	International professional organization working in conjunction with the Florida Chapter to provide training and networking opportunities.	Government Finance Officers Association 203 North LaSalle Street, Suite 2700 Chicago, IL 60601-1210 Tel: 312.977.9700 Web site: www.gfoa.org
Florida Government Finance Officers Association	Professional resource providing opportunities through education, networking, leadership and information.	Attn: Executive Director P.O. Box 10270 Tallahassee, FL 32302 E-mail: ptshamoun@flcities.com Tel: 850.701-3648 Web site: www.fgfoa.org
Office of Economic and Demographic Research	Provides informational data and statistics to support local government	Attn: Coordinator 111 W. Madison St. Suite 574 Tallahassee, FL 32399-6588 E-mail: baker.amy@leg.state.fl.us Tel: 850.487.1402 Web site: http://edr.state.fl.us/Content/
Municipal Police & Fire Pension Trust Office, Division of Retirement	Pension Plans – Police or Fire	Plan Questions & Submissions Florida Department of Management Services E-mail: mpf@dms.myflorida.com Tel: 850.922-0667 Web site: https://www.dms.myflorida.com/workforce_operations/retirement/local_retirement_plans/municipal_police_and_fire_plans
Florida Retirement System (FRS)	Pension Plans – State, County, Elected Officials,	Florida Department of Management Services Division of Retirement PO Box 9000 Tallahassee, FL 32315-9000

	Courts, Schools, Legislators	Employer Assistance: 1-844-377-1888 Web site: https://www.dms.myflorida.com/workforce_operations/retirement/employers
Internal Revenue Service (IRS)	Reporting and payment of Federal Withholding, Social Security and Medicare payments through the Electronic Federal Tax Payment System (EFTPS)	Electronic Federal Tax Payment System (EFTPS) Web site: www.eftps.gov TEL: 1-800.555.3453
Internal Revenue Service (IRS)	Filing quarterly Form 941 or Annually for Form 944	Without payment: Department of Treasury Internal Revenue Service Cincinnati, OH 45999-005 With payment: Department of Treasury Internal Revenue Service P.O. Box 804522 Cincinnati, OH 45280-4522
Internal Revenue Service (IRS)	Mail copies of 1099's after Calendar Year close.	Department of Treasury Internal Revenue Service Center Austin, TX 73301
Child Support Payments	Notice to withhold comes from the Florida Department of Revenue and you must pay electronically to the Florida State Disbursement Unit (SDU).	Florida Department of Revenue Child Support Enforcement Program Mail Stop 1-1614A5050 West Tennessee Street Tallahassee, Florida 32399-0102 TEL: 1-850-717-7000 All counties except Miami-Dade County For Miami-Dade – Miami State Attorney's Office 305.530-2600. Web site: http://dor.myflorida.com/dor/eservices/filepay.html

Re-employment Compensation	File a quarterly report (RT-6) with the Department of Revenue and/or pay any amount invoiced by the DOR.	Online enrollment form to file and pay electronically Web site: https://floridarevenue.com/taxes/taxesfees/Pages/rt_return_pay.aspx
Social Security Administration	Either file electronically or mail copies of W-2 Copy A with a Form W-3 Transmittal of Wage and Tax Statements after calendar year close.	Social Security Administration Wilkes-Barre Data Operations Center P.O. Box 1030 Wilkes-Barre, PA 18767-1030 Web site: www.socialsecurity.gov/employer
Municipal Public Service Tax Data Base	Report is due 120 days prior to tax levy change but changes are made during the year and the form can also be used to change contact names.	Reporting form can be found at – Website https://floridarevenue.com/Forms_library/current/dr700001.pdf
Truth in Millage (TRIM) Process	Every Municipality, County, Special Districts and Municipal Service Taxing Units follow the TRIM process to provide public input and to adhere to a standard for establishing a budget and a millage rate to	For questions about the TRIM process, contact: Property Tax Oversight Florida Department of Revenue Email: DORPTO@floridarevenue.com Telephone: 850-717-6570 Fax: 850-488-9482 https://floridarevenue.com/property/pages/trim.aspx

	support that budget.	