HR & PAYROLL

Annual Cycle of Payroll & HR Best Practices

From payroll and compliance requirements to strategic initiatives that will move your organization forward, we want to make sure your team stays on track all year long. Look ahead to what's in store for your organization and reach out to Abdo's HR & Payroll advisors to discuss your questions and challenges.

JANUARY

- ☐ W-2 and 1099 Distribution
- ☐ Quarterly and annual payroll tax filings due
- ☐ Check accruals and rollovers of HSA, PTO and 401K for eligible employees
- ☐ Audit open enrollment elections/payroll for calendar year benefit plans
- ☐ Verify state minimum wage requirements
- ☐ Update state unemployment rates in the payroll system
- ☐ Review leadership succession plans

FEBRUARY

- ☐ CMS reporting for calender year health plans with prescription drug coverage
- ☐ Prepare and post OSHA Form 300A for covered employers
- ☐ Forms 1095/1094 for ACA
- ☐ Complete PERA reporting requirements for government employers
- ☐ Review and update W-4s for employees claiming Exempt
- ☐ Review staffing and recruitment initiatives and processes

MARCH

- ☐ OSHA electronic reporting for covered employers
- ☐ Don't forget: Employee Appreciation Day is always the first Friday in March
- ☐ Schedule lunches or check-ins with important vendors
- ☐ Review of diversity, equity, and inclusion initiatives

APRIL

- ☐ EEO-1 report data collection starts for covered employers
- ☐ Quarterly payroll tax filings due
- ☐ Begin planning and coordination of Employee Benefit Plan Audit
- ☐ Review training programs (goals/ROI, outcomes, gaps, future needs)

MAY

- ☐ Employee file audit/file destruction
- ☐ Review handbook for updates
- ☐ Mental health awareness initiatives

JUNE

- ☐ Mid year benefit review for calendar year plans
- ☐ Plan summer employee event
- ☐ Review summer vacation plans to identify any staffing gaps

☐ Strategic tasks - the timeline for strategic tasks is recommended, but can change to fit your needs

☐ Compliance tasks with specific requirement deadlines

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JULY

- [ ] Quarterly payroll tax filings due
- [ ] File Form 5500 for covered employers with calendar year benefit plans
- [ ] Deadline for filing calendar year end employee benefit plan is July 31
- [ ] Review workplace safety and wellness policies, trainings and programs
- [ ] Review employee turnover and retention

AUGUST

- [ ] Review paid time off accrual balances and encourage employee usage
- [ ] Start planning for open enrollment

SEPTEMBER

- [ ] Summary Annual Reports (SAR) for ERISA Compliance due for calendar year benefit plans
- [ ] Review current technology for efficiency and improvement opportunities

OCTOBER

- [ ] Medicare Part D notices due
- [ ] Quarterly payroll tax filings due
- [ ] Confirm completed W-9's on file for all Independent Contractors
- [ ] Confirm beneficiary, mailing addresses and emergency contact information is up to date for employees
- [ ] Confirm retirement plan notice and reporting requirements
- [ ] Emotional Wellness Month initiatives

NOVEMBER

- [ ] Determine payroll adjustments for taxable fringe benefits
- [ ] FSA balance and carryover reminders to employees
- [ ] Evaluate performance review process and plan for next year
- [ ] Review HR Budget for current year and set for next year

DECEMBER

- [ ] Review W-2 preview and personnel data for any changes prior to W-2 preparation
- [ ] Compliance Audit (I-9, records retention, state/local minimum wage, state/local leave requirements, postings/notices)

Strategic tasks - the timeline for strategic tasks is recommended, but can change to fit your needs

☐ *Compliance tasks with specific requirement deadlines*

LET'S CONNECT

Our team is here to help answer questions, provide important information, and guide your organization on the path forward. Reach out to discuss your current procedures and how you can make improvements today to create a better future for yourselves and your employees.

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