

**CHILDREN AND COMPANY
PAYROLL COORDINATOR/ASSISTANT TREASURER**

AVAILABILITY REQUIREMENT: Biweekly payroll documents have to be completed ON TIME. Must be able to coordinate activities with Treasurer throughout the school year. Knowledge of Excel, accounting and tax forms a plus.

1. Keep personnel forms: W4, MD withholding, and information for reference.
2. Complete payroll twice per month (on the 15th and 30th of each month); complete payroll tax withholdings (medicare, SS, federal and state taxes). The Payroll Coordinator prepares and distributes payroll checks directly to Teachers; coordinate with Treasurer if necessary.
3. Prepare State and Federal quarterly and yearly tax forms (including W2's and W3's Personal Property tax form).
4. Prepare Maryland Unemployment and MD506 forms quarterly (State forms).
5. Prepare Form 941 quarterly; complete form 8109 the 15th of every month (Federal forms).
5. Assist Treasurer in any overflow from his/her duties.
6. Provide Treasurer with detailed pay stub.

**Refer to attached flowchart for details regarding completion of forms mentioned above

Note: Any money spent on completing this job (up to \$40.00) is the responsibility of the jobholder. Amounts in excess of \$40.00 are reimbursed by the school upon request and submission of *all* receipts for all disbursement made on behalf of the school.

Rev. 02/2011 cs

Flow Chart for Assistant Treasurer

SALARIES

At the start of school, get copies of the teachers' contracts from the President. The contracts will give you their salary information and pay dates. Also, check in with the teachers to see that they do not want to change the number of deductions on their W-4's and MW507's. If so, you'll need the teachers to sign new forms. They can be downloaded from the Federal and State Tax websites.

PAYCHECKS

The teachers are paid semimonthly on the **15th and 30th of the month**, starting on Sept. 15th and ending on June 15th. Refer to the contracts to confirm that this is correct. Prepare the payroll and write the checks; the Treasurer will supply you with 12 checks at a time for the payroll and taxes you'll have to "pay." The teachers have preferred to receive their checks on the last day that they teach prior to the pay date, so planning ahead is necessary. The teachers will submit any extra time via email for classes or meetings that are not included in their salary amount. The same tax guidelines apply.

Federal Income tax: Use Circular E, Employers Tax Guide
Married-Semimonthly-Allowances
(Deductions as written on their W-4)
Use a new tax guide with the new calendar year

State Income tax: Use the MD Employer Withholding Guide and Tables
50% Local Semimonthly, exemptions according to their MW507

Medicare: Wages x .0145

Social Security: Wages x .042
(Medicare & Social Security are automatically deducted in the excel spread sheet. State and Federal taxes are looked up manually in the current year's tax guide)

The pay stub includes:

- Children and Company name and address
- Employee name, address, and SSN
- Date
- Hourly rate
- Number of deductions, state and federal
- Gross pay
- Net pay
- Medicare withheld
- SS withheld
- Federal tax withheld
- State tax withheld
- Year-to-date Gross, Net, Medicare, SS, Federal, and State

FORM 8109

This tax is paid on-line and the treasurer pays this; you will have to provide totals. It is due on the **15th of each month**. (i.e. on October 15th you are depositing an 8109 based on the paychecks paid on Sept. 15th and Sept 30th.) The amount of the 8109 is the sum of the following:

- Federal Tax withheld from all teachers +
- 2 x Social Security Tax withheld from all teachers
- 2 x Medicare Tax withheld from all teachers

FORM 941

This is a quarterly recap of the 8109. The form comes in the mail (or can be downloaded from <http://www.irs.gov/pub/irs-pdf/f941.pdf>) and is called Employers Quarterly Tax Return. It is due on **July 31, October 31, January 31, and April 30**. An envelope is sent with the form. You basically fill in what was actually withheld (according to your pay stubs) and compare it to their formula. It should match. If not you need to pay the difference, it is usually a very low amount if one at all, (this rarely happens.)

FORM MW 506

This is the state version of the 8109, except you only deposit it quarterly. Use the Employer Withholding Tax Reports coupon book for the appropriate year. You'll get a new coupon book in the mail in December. It is due:

- **July 15, (April, May & June)**
- **October 15, (July, August & September)**
- **January 15, (October, November & December)**
- **April 15, (January, February & March)**

Prepare in advance and write a check to the "Comptroller of Maryland" and mail in the provided envelope. It is the sum of all State Income Tax withheld for the last quarter.

FORM MW 508

This is an annual recap of the MW506. The form is included in the same coupon book as the MW506. It is the total of all state income tax withheld for the tax year. (This includes the second semester of the previous school year.) This is due on **February 28** along with the appropriate copy of the W-2's.

MARYLAND UNEMPLOYMENT (Employer #0075479808)

These forms come in the mail quarterly and are called the Maryland Unemployment Insurance <http://www.dllr.state.md.us/employment/unemployment.shtml> and click on "Web Tax"). On the web version the password is 'Alyssa03'. It is due on **July 31, October 31, January 31, and April 30**. This is based on each teacher's gross salary for the particular period. Prepare in advance and write a check for the appropriate amount to "Maryland Unemployment Insurance Fund". Mail in provided envelope.

W-2 and W-3

These forms will also come in the mail and are called the Federal Employment Tax Forms. The W-2's are due to the teachers by **January 31**. The W-3 and Copy A of the W-2 are due to the treasurer by **February 28**. Don't forget to prepare one for the teachers who taught last school year but are not currently on your payroll.

July 15	8109
July 15	MD506
July 31	941
July 31	Maryland Unemployment
Aug/Sept	Paychecks for teachers' prep week
Sept 15	8109 (if payment for teacher prep week was paid in August)
Sept 15	paychecks
Sept 30	paychecks
Oct 15	8109
Oct 15	MW 506
Oct 15	Pay checks
Oct 30	Pay checks
Oct 31	941
Oct 31	Maryland Unemployment
Nov 15	8109
Nov 15	Pay checks
Nov 30	Pay checks
Dec 15	8109
Dec 15	Pay checks
Dec 30	Pay checks
Jan 15	8109
Jan 15	MW506
Jan 15	Pay checks
Jan 30	Pay checks
Jan 31	941
Jan 31	Maryland Unemployment
Jan 31	W-2 forms (can be done earlier; by law, must be given to teachers by Jan 31)
Feb 15	8109
Feb 15	Pay checks
Feb 28	MW508
Feb 28	W-3 form
Feb 28	Pay checks
Mar 15	Pay checks
Mar 15	8109
Mar 30	Pay checks
Apr 15	8109
Apr 15	MW506
Apr 15	Pay checks
Apr 30	Pay checks
Apr 30	941
Apr 30	Maryland Unemployment
May 15	8109
May 15	Pay checks
May 30	Pay checks
Jun 15	8109

Jun15

Paychecks (additional check for each Teacher for a net of \$500; note on payroll stub and memo of check that this is for retirement)