

**Business Manager's Report**  
**Infinity Charter School**

Date: April 9, 2024

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



**INFINITY CHARTER SCHOOL**

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<b>Equipment:</b>	<b>04/09/24:</b> No new equipment purchases in the past month. <b>03/12/24:</b> No new equipment purchases in the past month.
<b>Audits:</b>	<b>04/09/24:</b> No activity in the past month. <b>03/12/24:</b> No activity in the past month.
<b>Budget:</b>	<b>04/09/24:</b> We continue to modify the 2024-2025 budget. The 2 <sup>nd</sup> draft was included in the board packets, and the final version will be approved in June. <b>03/12/24:</b> The first draft of the 2024-2025 budget is provided for board review. It will continue to be modified over the next few months as more information becomes available. It needs to be approved at the June board meeting.
<b>Donations:</b>	<b>04/09/24:</b> A total of \$134.71 (including interest) was deposited to the donations account during the month of March. <b>03/12/24:</b> A total of \$262.35 (including interest) was deposited to the donations account during the month of February.
<b>Payroll:</b>	<b>04/09/24:</b> Nothing new to report. <b>03/12/24:</b> Our payroll company switched over to a new platform at the beginning of the month. Employees will now have the ability to access their own pay stubs and annual W-2 forms electronically. The new platform is more secure and requires two-step authentication.
<b>Accounts:</b>	<b>04/09/24:</b> Account balances as of March 31 <sup>st</sup> were: Members 1 <sup>st</sup> FCU=\$1,427,206.83; PSDLAF=\$4.44. <b>03/12/24:</b> Account balances as of February 29 <sup>th</sup> were: Members 1 <sup>st</sup> FCU=\$1,444,381.16; PSDLAF=\$4.44.
<b>Cash Flow:</b>	<b>04/09/24:</b> No cash flow issues. We will bill for a total of 256 students in April. <b>03/12/24:</b> No cash flow issues. We billed for a total of 256 students in the month of March.
<b>Grants:</b>	<b>04/09/24:</b> The MH & PS Grant was approved for a total of \$97,000. We have begun the process of contacting the vendors to get the physical safety projects scheduled. All progress reports have been submitted as required. The final 2023-24 Title I and II allocations were released, and the amended applications were submitted. Our Title I funding decreased by \$42, and our Title II funding increased by \$33. Quarterly reports need to be submitted by April 17 <sup>th</sup> . <b>03/12/24:</b> The MH & PS Grant was submitted prior to the February 29 <sup>th</sup> due date. We requested a total of \$97,000, and are still waiting to hear if our application was approved. The ESSER annual report was submitted in PIMS prior to the March 8 <sup>th</sup> deadline.
<b>School Policies:</b>	<b>04/09/24:</b> Policy review has been postponed until the May board meeting due to lack of time this month. <b>03/12/24:</b> We will be starting a review of our entire policy notebook next month.

**Insurances:**

**04/09/24:** The health insurance broker recommended we budget a 9% increase in premium for next year. We hope to have our actual rates prior to the final budget needing to be approved in June.

**03/12/24:** The Treasurer's bond renewed this month.

Prepared: April 8, 2024