

Business Manager's Report
Infinity Charter School

Date: June 10, 2024

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

Equipment:	06/10/24: Chromebooks and laptops still need to be ordered by the end of the month. 05/14/24: We are looking into using our remaining ESSER funds to replace broken Chromebooks and teacher laptops.
Audits:	06/10/24: Auditors will be here at the end of the month to start on the f23-24 SY financial audit. 05/14/24: The 2023-24 audit planning meeting has been scheduled for June 25 th , with fieldwork scheduled for August 6-8, 2024. .
Budget:	06/10/24: The final draft of the 2024-2025 budget is being presented for approval. 05/14/24: A new draft of the proposed 2024-2025 budget is included in the board packets. Updates were made to ADM rates to reflect current year's income, plus a slight increase for next year. Expenses were tweaked for line items where actual amounts for next year are known. The final budget will need to be approved at the June board meeting.
Donations:	06/10/24: A total of \$507.04 (including interest) was deposited to the donations account during the month of May. 05/14/24: A total of \$198.38 (including interest) was deposited to the donations account during the month of April.
Payroll:	06/10/24: Mentor stipends and Health Insurance Waiver payments will be included with the June 14 th payroll. Retention bonuses will be paid with the June 28 th payroll. The employment contracts for next year will be distributed the last teacher day. 05/14/24: Nothing new to report.
Accounts:	06/10/24: Account balances as of May 31 st were: Members 1 st FCU=\$1,463,216.73; PSDLAF=\$4.44; Bancorp(HRA)=\$2,500. 05/14/24: Account balances as of April 30 th were: Members 1 st FCU=\$1,444,732.31; PSDLAF=\$4.44.
Cash Flow:	06/10/24: I will not be sending separate invoices for the month of June. The year-end reconciliation reports will be completed and sent after July 1 st , and will include any amounts due for June. 05/14/24: No cash flow issues. We will bill for a total of 256 students in May.
Grants:	06/10/24: Our initial allocations for 2024-25 Title I and Title IIA funds have been received. Both decreased slightly. We have received an allocation of \$10,000 for Title IV, which we may apply for if we have a use for the funds. The fencing project should start by the end of the month. We have also signed a contract with Berkshire to install the open door alarms. A 50% deposit was paid, and the installation will be completed before the end of July. 05/14/24: All quarterly reports were filed on time. A deposit was made on the courtyard fencing project, and all materials have been ordered. The contractor expects to start after the end of the school year.

- School Policies:**
- 06/10/24:** The Bullying policy (#326) needs to be reviewed and approved and will be uploaded as part of the School Safety Report this year. The policy needs to be reviewed and updated, if necessary, every 3 years.
 - 05/14/24:** Several policies have been forwarded to Jeff Stacey for review and comment. The board will review the comments and update the policies as recommended. The complete policy review will take a few months to complete. The goal to have everything updated by the start of the 2024-25 school year.
- Insurances:**
- 06/10/24:** Kevin Clifton with National HR will be meeting with staff on June 11th to review the health insurance plan for next year. The Board needs to review and approve the Group Insurance proposal regarding spousal eligibility that would take effect 7/1/2024.
 - 05/14/24:** Next year's health insurance renewal was received. There as an overall 8% increase in premiums. This amount is reflected in the latest draft budget.

Prepared: June 7, 2024