

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

Date: May 14, 2024

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



**INFINITY CHARTER SCHOOL**

---

<b>Equipment:</b>	<b>05/14/24:</b> We are looking into using our remaining ESSER funds to replace broken Chromebooks and teacher laptops. <b>04/09/24:</b> No new equipment purchases in the past month.
<b>Audits:</b>	<b>05/14/24:</b> The 2023-24 audit planning meeting has been scheduled for June 25 <sup>th</sup> , with fieldwork scheduled for August 6-8, 2024. <b>04/09/24:</b> No activity in the past month.
<b>Budget:</b>	<b>05/14/24:</b> 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. <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>Donations:</b>	<b>05/14/24:</b> A total of \$198.38 (including interest) was deposited to the donations account during the month of April. <b>04/09/24:</b> A total of \$134.71 (including interest) was deposited to the donations account during the month of March.
<b>Payroll:</b>	<b>05/14/24:</b> Nothing to report. <b>04/09/24:</b> Nothing new to report.
<b>Accounts:</b>	<b>05/14/24:</b> Account balances as of April 30 <sup>th</sup> were: Members 1 <sup>st</sup> FCU=\$1,444,732.31; PSDLAF=\$4.44. <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>Cash Flow:</b>	<b>05/14/24:</b> No cash flow issues. We will bill for a total of 256 students in May. <b>04/09/24:</b> No cash flow issues. We billed for a total of 256 students in the month of April.
<b>Grants:</b>	<b>05/14/24:</b> 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. <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>School Policies:</b>	<b>05/14/24:</b> 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.



INFINITY CHARTER SCHOOL

04/09/24: Policy review has been postponed until the May board meeting due to lack of time this month.

**Insurances:**

**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.**

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.

Prepared: May 9, 2024