

Business Manager's Report
Infinity Charter School

Date: December 10, 2024
Time: 3:30 p.m.
Location: 5405 Locust Lane, Harrisburg, PA 17109
And by ZOOM



Equipment:	12/10/24: We purchased new, good quality walkie talkies using funds from the PCCD Safety grant. 11/12/24: No new equipment purchases since the last meeting.
Audits:	12/10/24: Draft copies of the 2023-24 audit will be handed out at the beginning of the meeting. Representatives from Brown Plus will present the report and discuss the highlights from the past year. The report will be finalized after the meeting. The auditors received an extension to file the 990 tax return. Copies of the final audit report will be sent to Central Dauphin School District, Members 1 st FCU and the CAIU as required. 11/12/24: The MD&A has been submitted for review. The auditors are finalizing the financial statements and tax return. We filed for an extension for the 990 tax return. They will present the final audit report at next month's meeting.
Budget:	12/10/24: An updated copy of the current year Budget vs. Actual report is included in the board packets. Building repairs and legal services are on track to be over budget this year. 11/12/24: An updated Budget vs. Actual report is included in the packet. There are no budget concerns at this time.
Donations:	12/10/24: A total of \$4.19 was deposited in the donations account during the month of November. We also received \$4,160.40 in parent donations and \$2,000 from IVO for the Book Vending Machine. 11/12/24: A total of \$345.59 was deposited in the donations account during the month of October.
Payroll:	12/10/24: With the end of the calendar year approaching, 2024 payroll tax forms will need to be Inova will take care of all year-end payroll and W-2 tax filings. 1099's will be printed in-house and mailed before the Jan 31 st due date. 11/12/24: Nothing new to report.
Accounts:	12/10/24: Account balances as of November 30 th were: Members 1 st FCU=\$866,085; PSDLAF=\$4.44; Bancorp (HRA)=\$2,500; AssetMark Trust=\$501,829.51. 11/12/24: Account balances as of October 31 st were: Members 1 st FCU=\$903,487.29 ; PSDLAF=\$4.44; Bancorp (HRA) = \$2,500; AssetMark Trust=\$501,829.51.
Cash Flow:	12/10/24: No cash flow concerns. December invoices will be sent by the end of the week. We will be billing for 256 students. Subsidy redirection requests will be completed and uploaded before the break. 11/12/24: No cash flow issues at this time. November invoices will go out by the end of the week. All districts are now paid up for the 2023-2024 school year.
Grants:	12/10/24: All but one of the ARP ESSER Final Expenditure Reports have been filed. A budget revision was required, so we have to wait for it to be approved before the FER will be available. It needs to be submitted by December 13 th . 11/12/24: The 2024-2025 PCCD MH & PS grant was approved for a total of \$70,000. The final report for the 2022-2024 PCCD grant was approved, and we have received all payments. The final ARP ESSER

reports still need to be submitted. We should receive the final balance of \$45,403 after the report is filed.

- School Policies:** **12/10/24:** **No new policies at this time. We need to follow-up with the lawyers regarding the policy review started over the summer.**
11/12/24: No new policies.
- Insurances:** **12/10/24:** **The written response will be provided to Utica National by the end of the week.**
11/12/24: A representative from Utica National visited the school on October 14th to do a risk management review. A written report of essential and desirable recommendations was provided. We are working on completing the recommendations, and will provide a written response detailing our efforts to comply with their requests. The bond was issued for the new Board Secretary.
- Miscellaneous:** **12/10/24:** **I received the Voya services agreement and need to review it with the attorney. The draft plan document is also ready for review.**
 Berkshire tested fire alarms on December 2nd and checked fire extinguishers on December 9th. All monitoring services (fire, area of rescue, elevator) have been tested.
11/12/24: We are requesting permission to investigate the transfer of Infinity's 403(B) Plan administration to Voya Financial Services.

Prepared: December 10, 2024