

Business Manager's Report
Infinity Charter School

Date: November 12, 2024
Time: 3:30 p.m.
Location: 5405 Locust Lane, Harrisburg, PA 17109
And by ZOOM



Equipment:	11/12/24: No new equipment purchases this month. 10/08/24: No new equipment purchases since the last meeting.
Audits:	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. 10/08/24: The 23/24 audit is still on schedule. The Business Manager is working on the MD&A report. We will invite the auditors to present the final report at the November or December board meeting.
Budget:	11/12/24: An updated Budget vs. Actual report is included in the packet. There are no budget concerns at this time. 10/08/24: No budget issues at this time, although legal expenses are expected to exceed budget before the end of the year.
Donations:	11/12/24: A total of \$345.59 was deposited in the donations account during the month of October. 10/08/24: A total of \$352.73 was deposited to the donations account during the month of September.
Payroll:	11/12/24: Nothing new to report. 10/08/24: Nothing new to report.
Accounts:	11/12/24: Account balances as of October 31 st were: Members 1 st FCU=\$903,487.29 ; PSDLAF=\$4.44; Bancorp (JRA) = \$2,500; AssetMark Trust=\$501,829.51. 10/08/24: Account balances as of September 30 th were: Members 1 st FCU=\$347,685.70; PSDLAF=\$4.44; Bancorp (HRA)=\$2,500; AssetMark Trust=\$499,746.43.
Cash Flow:	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. 10/08/24: We are experiencing the typical beginning of the school year revenue slow down. Two districts are paid in full for 2024-2025, but we are waiting for payments from the other six districts. The subsidy redirection request for the outstanding payments from the 2023-24 SY was submitted. Payment should be received at the end of the month.
Grants:	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. 10/08/24: The PCCD MH & PS grant for 2024-2025 was submitted by the September 28 th deadline. The final report for the 2022-2024 PCCD grant was submitted. The Director of Curriculum, Instruction & Student Affairs is looking into other grant opportunities, particularly those that could support future technology needs.

- School Policies:** **11/12/24: No new policies.**
10/08/24: The Board needs to complete the annual review of Policy 506 – Title I Parent and Family Engagement.
- Insurances:** **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.**
10/08/24: Nothing new to report.
- Miscellaneous:** **11/12/24: We are requesting permission to investigate the transfer of Infinity’s 403(B) Plan administration to Voya Financial Services.**

Prepared: November 11, 2024