

Business Manager's Report
Infinity Charter School

Date: October 8, 2024

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

Equipment:	10/08/24: No new equipment purchases since the last meeting. 09/10/24: We are requesting board approval for Google licenses for the new student Chromebooks. Emergency light testing and Fire Alarm testing were completed in August.
Audits:	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. 09/10/24: We continue to work on finalizing the audit by email. Reports should be finalized in October/early November.
Budget:	10/08/24: No budget issues at this time, although legal expenses are expected to exceed budget before the end of the year. 09/10/24: Please see budget vs. actual report for activity through August.
Donations:	10/08/24: A total of \$352.73 was deposited to the donations account during the month of September. 09/10/24: A total of \$1,504.26 was deposited to the donations account during the month of August. The sound system was purchased with \$1,710 from 2023-2024 unrestricted donations.
Payroll:	10/08/24: Nothing new to report. 09/10/24: All payroll records have been updated with new pay rates, deductions and PSERS employer contribution rates.
Accounts:	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. 09/10/24: Account balances as of August 31 st were: Members 1 st FCU=\$581,815.93; PSDLAF=\$4.44; Bancorp (HRA)=\$2,500; Asset Mark Trust = \$500,000.
Cash Flow:	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. 09/10/24: All but four districts have paid their final balances for 2023-24. We will send a subsidy redirection request to PDE for October force payment for those districts. The first invoices for the 2024-25 school year were sent. We billed for 256 students for a total of \$837,878 for the months of July, August and September 2024.
Grants:	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. 09/10/24: Our 2024-25 Title funding applications are still under review. The Final Expenditure Reports for last year's funds have been submitted. ESSER ARP Final Expenditure Reports need to be submitted now that all funds have been expended. Final reports for the PCCD MH & PS grant need to be submitted.

- School Policies:** **10/08/24:** **The Board needs to complete the annual review of Policy 506 – Title I Parent and Family Engagement.**
09/10/24: The policy review process continues.
- Insurances:** **10/08/24:** **Nothing new to report.**
09/10/24: A virtual meeting was held with our commercial insurance agent, and he recommended a switch from Cincinnati Insurance to Utica National for commercial, auto and umbrella coverage. We will also switch our Cyber coverage from CHUBB to Beazley Cyber. Worker's Comp will switch from Cincinnati to Ascot. Student accident will stay with Philadelphia Insurance.
The National HR broker met with staff during professional development days to review the new health insurance plan and answer questions.

Prepared: October 4, 2024