

Business Manager's Report
Infinity Charter School

Date: April 14, 2020

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109 by ZOOM



INFINITY CHARTER SCHOOL

ADMINISTRATIVE SERVICES

- Furniture:** **04/14/20:** No new furniture purchases were made in the past month.
 03/17/20: No new furniture purchases were made in the past 2 months.
- Equipment:** **04/14/20:** No new equipment purchases were made in the past 2 months.
 03/17/20: No new equipment purchases were made in the past 2 months.
- Audit:** **04/14/20:** We were supposed to have a Federal Programs audit this spring, but it will most likely be postponed because of the coronavirus closures.
 03/17/20: Nothing new to report.
- Budget:** **04/14/20:** The second draft of the 2020-2021 budget was emailed to the board on 4/8/20. The draft presents 3 scenarios that can be discussed in more detail.
 03/17/20: The first draft of the 2020-2021 budget will be distributed prior to the board meeting.
- Donations:** **04/14/20:** A total of \$654.81 was deposited to the Donations account during the month of March.
 03/17/20: A total of \$6,309 was deposited to the Donations account during the months of January and February.
- Payroll:** **04/14/20:** The new 403(b) plan document was reviewed, and questions were submitted to PenServ. Updates were made and the signature page was returned. The deadline for submission was extended to June 30, 2020.
 03/17/20: Our 403(b)-plan document needs to be updated per IRS regulations. Our plan administrator, PenServ Plan Services has provided us with the necessary documentation. The Board needs to approve and adopt the Agreement by March 31, 2020.
- Accounts:** **04/14/20:** Account balances as of March 31st were: Members 1st FCU = \$1,480,709; PSDLAF = \$4.44.
 03/17/20: Account balances as of February 29th were: Members 1st FCU = \$1,470,187; PSDLAF = \$4.44.
- Cash Flow:** **04/14/20:** Cash flow has not been affected by the closure. Invoices have been issued based on our March 13th enrollment numbers. Districts have been submitting payments regularly over the past month. The March Unipay deadline was missed. The next Unipay can be submitted by April 25th for payment in May. We will submit requests for payment from 4 of our districts.
 03/17/20: No cash flow issues currently. All districts are paid through December. Many are paid through February. The next Unipay request will be submitted in March.
- Grants:** **04/14/20:** We have received information on a few grants that are available to provide assistance with remote learning and other expenses related to the COVID-19 pandemic.
 03/17/20: We are still waiting to receive information on the funding adjustments so we can submit our Title II application for 2019-2020.

School Policies: **04/14/20: No policy updates at this time.**
03/17/20: No policy updates at this time.

Insurances: **04/14/20: The new bond documentation for the Board Treasurer bond has been received.**
03/17/20: No update at this time.

New Facility: **04/14/20: Nothing new to report.**
03/17/20: Our address has been updated with the PA Department of State Bureau of Corporations and Charitable Organizations.

Prepared: April 10, 2020