

Business Manager's Report
Infinity Charter School

Date: February 11, 2020

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109



INFINITY CHARTER SCHOOL

ADMINISTRATIVE SERVICES

- Furniture:** **02/11/20:** No new furniture purchases were made in the past 2 months.
 12/10/19: no updates at this time
- Equipment:** **02/11/20:** No new equipment purchases were made in the past 2 months.
 12/10/19: no updates at this time
- Computers:** **02/11/20:** Some of the computers need to be upgraded to Windows 10 or higher. Robert from CPI is working on it.
 12/10/19: no updates at this time
- Audit:** **02/11/20:** The Form 990 tax return was submitted to the IRS at the beginning of the month. Copies of the audit report were sent to the CAIU and Central Dauphin School District, as required. The 2018-2019 school year audit is now complete.
 12/10/19: I received the last questionnaire for the 990 tax report from Devin Brown today and forwarded my answers. The financials are final and the data has been entered with PDE.
- Budget:** **02/11/20:** The Board will receive the first draft of the 2020-2021 budget at the March board meeting.
 12/10/19: no updates at this time. Will try to upload the data into Quickbooks.
- Donations:** **02/11/20:** A total of \$26,518.16 (including interest earned) was deposited to the Donations account during the month of December.
 12/10/19: \$4,501.90 was received.
- Payroll:** **02/11/20:** W-2's and 1099's were completed and mailed by January 31, 2020. Inova Payroll issued the employee W-2's, and the 1099's were completed in house.
 12/10/19: No updates at this time
- Accounts:** **02/11/20:** Account balances as of January 31st were: Members 1st FCU = \$1,036,250; PSDLAF = \$4.44. I sent a request to cancel the account at PSDLAF, since we have been carrying the same balance for over a year.
 12/10/19: Account balance on November 30, 2019 was Members 1st FCU \$963,981.48 checking. I am still waiting for Members 1st's relationship representative to get back to me.
- Cash Flow:** **02/11/20:** No cash flow issues at this time. The first UniPay request was submitted to PDE at the end of January, for payment at the end of February. The request included 4 school districts for which we have not received any ADM payments for this school year.
 12/10/19: No cash flow issues.

- Grants:**
- 02/11/20:** The Final Expenditure Report for 2018-2019 Title IV funds was submitted. The 2019-2020 Title II funding application will need to be submitted when the window opens for funding adjustments. PAsmart Grant funds have been suspended for now.
- 12/10/19: \$1,782.82 PAsmart monies were received.
- School Policies:**
- 02/11/20:** No policy updates at this time.
- 12/10/19: No update at this time.
- Insurances:**
- 02/11/20:** Nothing new over the past 2 months.
- 12/10/19: nothing at this time.
- New Facility:**
- 02/11/20:** LPT authorized a six-month extension for the improvement guarantee, which included a 10% increase in the amount. The amended Letter of Credit has been issued in the amount of \$8,598.26.
- 11/12/19: LPT is still holding approximately \$7,000 as an improvement guarantee. There are still some items that need to be checked before we are able to have this money returned to us. Suzanne has been working with all involved to resolve this issue.