

Business Manager's Report
Infinity Charter School

Date: May 12, 2020

Time: 3:30 p.m.

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



INFINITY CHARTER SCHOOL

ADMINISTRATIVE SERVICES

Furniture: **05/12/20: Nothing new to report.**

04/14/20: No new furniture purchases were made in the past month.

Equipment: **05/12/20: Nothing new to report.**

04/14/20: No new equipment purchases were made in the past 2 months.

Audit: **05/12/20: As expected, the Federal Programs audit has been postponed.**

The initial planning meeting for the 2019-2020 financial audit has been tentatively scheduled for June 24th. If we are still in the yellow phase for returning to work, we will either reschedule or handle everything remotely. The board needs to approve the Letter of Engagement from BSSF.

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.

Budget: **05/12/20: The 2020-21 budget has been updated to include additional hours for the nurse, as well as additional funds for cleaning and cleaning supplies. We are still waiting for information on health insurance premiums for next year.**

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.

Donations: **05/12/20: A total of \$1,236.38 was deposited to the Donations account during the month of April.**

04/14/20: A total of \$654.81 was deposited to the Donations account during the month of March.

Payroll: **05/12/20; All employees, both salaried and hourly, are still being paid their regular salaries during the COVID-19 closure.**

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.

Accounts: **05/12/20: Account balances as of April 30th were: Members 1st FCU = \$1,525,802; PSDLAF = \$4.44.**

04/14/20: Account balances as of March 31st were: Members 1st FCU = \$1,480,709; PSDLAF = \$4.44.

Cash Flow: **05/12/20: May invoices were sent to school districts. A Unipay request was submitted by the April 25th deadline for payment June 1st.**

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.



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- Grants:** **05/12/20: Our Title II application for the 2019-20 school year has been approved for the amount of \$6,762.**
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.
- School Policies:** **05/12/20: The Employee Leave Policy needs to reviewed.**
04/14/20: No policy updates at this time.
- Insurances:** **05/12/20: We should have next year's health insurance rates by the end of the month. They go into effect August 1st.**
04/14/20: The new bond documentation for the Board Treasurer bond has been received.
- New Facility:** **05/12/20: Nothing new to report.**
04/14/20: Nothing new to report.

Prepared: May 7, 2020