

**Business Manager's Report**  
**Infinity Charter School**

Date: June 13, 2022

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



**INFINITY CHARTER SCHOOL**

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<b>Furniture:</b>	<b>06/13/22: No new furniture purchases.</b> 05/10/22: No new furniture purchases.
<b>Equipment:</b>	<b>06/13/22: No new equipment purchases.</b> 05/10/22: We ordered a new laptop for the German teacher.
<b>Audits:</b>	<b>06/13/22: Auditors will be on-site 6/22/22 to review and plan for the 2021-22 audit.</b> 05/10/22: The initial planning meeting for the 2021-2022 financial audit will take place next month.
<b>Budget:</b>	<b>06/13/22: The 3<sup>rd</sup> and final draft of the 2022-2023 budget is being presented for approval.</b> 05/10/22: The 2nd draft of the proposed 2022-2023 budget is included in the board packets. Updates were made to ADM rates to reflect current year's income. No ADM increase was budgeted for next year. I used a weighted average of the current year's rates. Expenses were tweaked for line items where actual amounts for next year are known. Debt service lines were adjusted to projected new loan payments. Initial health insurance rates for next year were just received. Those changes are included in the new draft. The budget will need to be approved at the June board meeting.
<b>Donations:</b>	<b>06/13/22: A total of \$298.38 (including interest) was deposited to the donations account during the month of May.</b> 05/10/22: A total of \$136.44 (including interest) was deposited to the donations account during the month of April.
<b>Payroll:</b>	<b>06/13/22: Mentor stipends and Health Insurance Waiver payments were included with the June 3<sup>rd</sup> payroll. Retention bonuses will be paid with the June 17<sup>th</sup> payroll.</b> 05/10/22: Mentor stipends for the 2021-22 school year need to be reviewed and approved.
<b>Accounts:</b>	<b>06/13/22: Account balances as of May 31<sup>st</sup> were: Members 1<sup>st</sup> FCU = \$1,587,262.64; PSDLAF=\$4.44.</b> 05/10/22: Account balances as of April 30 <sup>th</sup> were: Members 1 <sup>st</sup> FCU=\$1,258,405; PSDLAF=\$4.44.
<b>Cash Flow:</b>	<b>06/13/22: I will not be sending separate invoices for the month of June. The year-end reconciliation reports will be completed and sent by July 1<sup>st</sup>, and will include any amounts due for June.</b> 05/10/22: May invoices for 255 students totaled \$253,905.40. The April Unipay was received on April 28 <sup>th</sup> . The next Unipay will be submitted next week. It will be the last one for this fiscal year.
<b>Grants:</b>	<b>06/13/22: Egrants is open for 2022-23 applications. We will be completing Title I and Title IIA applications. Our initial allocations are similar to 2021-22 amounts.</b> 05/10/22: The first ESSER reporting for expenses incurred in 2020-21 was submitted to PDE by the April 29 <sup>th</sup> -deadline. Quarterly reports for all Title and ESSER funds were submitted prior to the April 14 <sup>th</sup> due date. Funding adjustment applications for Title IA and IIA funds are due this week.

- School Policies:**      **06/13/22: The Leave Policy is ready for final review and approval.**  
05/10/22: The revised Leave Policy is ready for review and discussion, and can be approved at this time.  
The revision will not go into effect until the 2022-23 school year.
- Insurances:**      **06/13/22: The health insurance options for next year still need to be reviewed. Cincinnati Insurance will conduct a virtual safety inspection next week.**  
05/10/22: Insurance renewal rates for the plan year starting 8/1/22 have been received from Highmark. If we keep the same plan, we will see a 5% increase. Our broker is also investigating possible HSA plans through Highmark and Capital Blue Cross.
- New Facility:**      **06/13/22: Pay applications 4 from eciConstruction, pay app 3 from ElecTech, and pay app 4 from Mann Plumbing needs to be approved for payment.**  
05/10/22: Pay application 3 from eciConstruction for work completed through 3/31/22 needs to be approved for payment.