

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

Date: September 14, 2021  
Time: 3:30 p.m.  
Location: 5405 Locust Lane, Harrisburg, PA 17109  
And by ZOOM



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<b>Furniture:</b>	<b>09/14/21:</b> We purchased bookshelves for two K-2 classrooms. <b>08/17/21:</b> No new furniture purchases in the past month.
<b>Equipment:</b>	<b>09/14/21:</b> We purchased more teacher/staff laptops. <b>08/17/21:</b> We ordered Brightlink Interactive Projectors for each classroom.
<b>Audit:</b>	<b>09/14/21:</b> We continue to work on finalizing the audit by email. The MD&A will be completed in the next few weeks and circulated to the board for review. Reports should be finalized in October. <b>08/17/21:</b> Auditors were onsite August 10 <sup>th</sup> & 11 <sup>th</sup> . Additional work is being completed offsite and by email.
<b>Budget:</b>	<b>09/14/21:</b> A copy of the first 2021-2022 Budget vs. Actual report is included in the board packets. <b>08/17/21:</b> The 2021-22 General Fund Budget was uploaded and accepted by PDE. It has been posted on ICS's website.
<b>Donations:</b>	<b>09/14/21:</b> A total of \$440.91 (including interest) was deposited to the donations account during the month of August. An additional principal payment of \$135,000 was made on 8/26. This is the amount equal to the proceeds from the sale of the stock donation. <b>08/17/21:</b> A total of \$628.92 (including interest) was deposited to the donations account during the month of July. The additional principal payment of \$39,500 was made on 8/2/21.
<b>Payroll:</b>	<b>09/14/21:</b> All payroll records have been updated for new pay rates, deductions and PSERS employer contribution rate. <b>08/17/21:</b> Pay for the 2020-2021 teacher contracts ended with the August 13 <sup>th</sup> payroll. Pay increases for all teachers/support staff will go into effect on the August 27 <sup>th</sup> payroll, along with the increases for health insurance premium deductions.
<b>Accounts:</b>	<b>09/14/21:</b> Account balances of August 31 <sup>st</sup> were: Members 1 <sup>st</sup> FCU = \$1,341,213; PSDMAX = \$4.44. <b>08/17/21:</b> Account balances as of July 31 <sup>st</sup> were: Members 1 <sup>st</sup> FCU = \$1,613,416; PSDMAX = \$4.44.
<b>Cash Flow:</b>	<b>09/14/21:</b> Four districts have paid their final balances for 2020-21. The remaining schools will be sent to PDE for October force payment. The first invoices for the 2021-22 school year were mailed. We billed for 255 students. <b>08/17/21:</b> 2020-2021 Year-End billing/reconciliations were completed and sent 7/31/21. We have received final payments from 2 districts.
<b>Grants:</b>	<b>09/14/21:</b> The ESSER ARP grant application was submitted. The ESSER II grant needs to be finalized. <b>08/17/21:</b> The Title I and Title II grant applications have been submitted. We are continuing to work on the ESSER II and ESSER ARP grant applications. We hope to have them submitted by Sept 1 <sup>st</sup> .
<b>School Policies:</b>	<b>09/14/21:</b> Nothing new. <b>08/17/21:</b> Nothing new.

- Insurances:**
- 09/14/21:** The Director and Business Manager participated in a Zoom call with our Arthur Hall agent to review our current commercial insurance package. We kept all coverages the same based on recommendations from the agent. All policies renewed on 9/5/21. The Builder's Risk insurance application will be finalized as soon as a contractor is selected.
  - 08/17/21:** The new group health insurance plan went into effect August 1<sup>st</sup>. The annual review of our commercial insurance policies is scheduled for August 23<sup>rd</sup>. We are working with our insurance agent and Crabtree to make sure the appropriate insurance limits are in place for our Builder's Risk policy, needed for the construction project.
- New Facility:**
- 09/14/21:** The bank loan requests are being completed and uploaded as the information becomes available.
  - 08/17/21:** The appraisal has been delivered to the bank and is currently being reviewed. The ad for bids has been posted. It will run in the Patriot News for 3 straight weeks. Members 1<sup>st</sup> has sent a list of items needed for the loan.