

Business Manager's Report
Infinity Charter School

Date: April 11, 2023

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

Furniture:	04/11/23: No new furniture purchases in the past month. 03/14/23: No new furniture purchases in the past month.
Equipment:	04/11/23: No new equipment purchases in the past month. 03/14/23: No new equipment purchases in the past month.
Audits:	04/11/23: Nothing new to report. 03/14/23: Nothing new to report.
Budget:	04/11/23: We continue to modify the 2023-2024 budget. The next draft will be presented at the May board meeting, and the final version will be approved in June. 03/14/23: The first draft of the 2023-2024 budget is provided for board review. It will continue to be modified over the next few months as more information becomes available. It needs to be approved at the June board meeting.
Donations:	04/11/23: A total of \$259.53 (including interest) was deposited to the donations account during the month of March. 03/14/23: A total of \$151.97 (including interest) was deposited to the donations account during the month of February.
Payroll:	04/11/23: The results of the ERC (Employee Retention Credit) review have been received. It appears that we are eligible for an estimated \$135,000 refund. It could take up to 6 months to receive the check. 03/14/23: Additional information was requested and submitted for the ERC program.
Accounts:	04/11/23: Account balances as of March 31st were: Members 1st FCU = \$1,358,299.02; PSDLAF = \$4.44. Suzanne, Matthew and Shelly met with account reps from Members 1st to review their Business Cash Management Services. By switching to the new platform, we can improve the monthly dividends received on our accounts. 03/14/23: Account balances as of February 28 th were: Members 1 st FCU = \$1,588,825.93; PSDLAF = \$4.44.
Cash Flow:	04/11/23: We invoiced for a total of 256 students in the month of April. 03/14/23: We billed for a total of 256 students in the month of March.
Grants:	04/11/23: The final 2022-23 Title I and II allocations were released last week. Our Title I funding decreased by \$1, and our Title II funding increased by \$58. A funding adjustment application needs to be submitted by mid-May. Quarterly reports need to be submitted by April 17th. 03/14/23: The annual ESSER report was submitted to PDE. The PCCD Safety and Mental Health grant revision still needs to be completed and submitted. Quotes have been requested for exterior door alarms.

- School Policies:**
- 04/11/23:** There are several Risk Assessment policies and procedures that need to be implemented in fiscal year 2023-2024. All policies are related to Uniform Grant Guidance (UGG), which are requirements for federal grant funding. We already have most in place. We will just need to review the existing policies and develop any new ones prior to July 1st.
- 03/14/23:** No new policies.
- Insurances:**
- 04/11/23:** Next year's health insurance rates should be received next month. Our broker has been seeing premium increases between 10 – 20%.
- 03/14/23:** The Treasurer's bond renewed this month. The Business Manager participated in an annual phone review of the benefits available through our Quest EAP plan.
- New Facility:**
- 04/11/23:** No new pay applications have been received since the last board meeting. We are waiting for approval of the final retainage invoices. All future payments will come from ICS reserve funds.
- 03/14/23:** The pay applications approved last month were processed and paid using reserve funds that were allocated to Phase 2. The following pay applications need to be approved for payment this month:
- Mann Plumbing and Heating #10 Plumbing \$2,250
 - Eci Construction #16 \$4,358.06
- Representatives from Members 1st FCU toured the new facility on February 23rd.

Prepared: April 5, 2023