

Business Manager's Report
Infinity Charter School

Date: June 12, 2023

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

Furniture:	06/12/23: No new furniture purchases in the past month. 05/09/23: No new furniture purchases in the past month.
Equipment:	06/12/23: No new equipment purchases in the past month. 05/09/23: No new equipment purchases in the past month.
Audits:	06/12/23: Auditors will be on-site 6/21/23 to review and plan for the 2022-23 audit. 05/09/23: Nothing new to report.
Budget:	06/12/23: The 3 rd and final draft of the 2023-2024 budget is being presented for approval. 05/09/23: The 2nd draft of the proposed 2023-2024 budget is included in the board packets. Updates were made to ADM rates to reflect current year's income. Expenses were tweaked for line items where actual amounts for next year are known. Debt service lines were adjusted to projected new loan payments. We are still waiting for health insurance rates for next year. The budget will need to be approved at the June board meeting.
Donations:	06/12/23: A total of \$811.55 (including interest) was deposited to the donations account during the month of May. An extra principal payment, using donations received during the year, will be made before the end of the fiscal year. 05/09/23: A total of \$192.19 (including interest) was deposited to the donations account during the month of April.
Payroll:	06/12/23: Mentor stipends and Health Insurance Waiver payments were included with the June 2 nd payroll. Retention bonuses will be paid with the June 16 th payroll. The new employment contract needs to be reviewed and approved for use beginning with the 2023-2024 SY. 05/09/23: Mentor stipends will be paid with the first June payroll.
Accounts:	06/12/23: Account balances as of May 31 st were: Members 1 st FCU = \$1,338,356.08; PSDLAF = \$4.44. 05/09/23: Account balances as of April 30 th were: Members 1 st FCU = \$1,386,853.21; PSDLAF = \$4.44. Training for the new cash management platform will take place next week.
Cash Flow:	06/12/23: I will not be sending separate invoices for the month of June. The year-end reconciliation reports will be completed and sent after July 1 st , and will include any amounts due for June. 05/09/23: We will invoice for 256 students in the month of May. The next Unipay will be submitted by the end of next week. It will be the last one for this fiscal year.
Grants:	06/12/23: Egrants is open for 2023-24 Title I and Title IIA applications. Our initial allocations are similar to 2022-23 amounts. The ESSER II and ARP ESSER 7% set-aside grants will be used before the 9/30/2023 deadline. The balance of the ESSER ARP grant will be used during the 2023-24 school year. 05/09/23: Funding adjustment applications were submitted last week. Quarterly reports were submitted prior to the due date.

- School Policies:** **06/12/23:** The Risk Assessment policies/procedures and MOU with the LPT Police Department need to be reviewed and approved for 7/1/2023 implementation.
05/09/23: We are in the process of reviewing the Risk Assessment policies and procedures.
- Insurances:** **06/12/23:** The Highmark health insurance premiums will increase by 8% beginning August 1st. The Business Manager will be receiving alternate plan information this week, so a final decision can be made prior to the July 1st open enrollment period.
05/09/23: A worker's comp claim was filed for an employee last week. A student accident claim was filed for a student the prior week. We have not received our health insurance renewal rates yet. The Business Manager will be meeting with 2 other brokers who are interested in providing health insurance quotes.
- New Facility:** **06/12/23:** The following pay applications need to be approved for payment:
- Eci Construction #17 - \$7,237.30**
Eci Construction #18 - \$27,006.52
ElecTech Contracting #21297-RT - \$40,179.50 (final retainage invoice)
Mann Plumbing & Heating #11 - \$14,407.47 (final retainage invoice)
Mann Plumbing & Heating #8 HVAC - \$2,970.00
- 05/09/23: No new pay applications have been received since the last board meeting.

Prepared: June 6, 2023