

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

Date: April 9, 2019

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109



INFINITY CHARTER SCHOOL

ADMINISTRATIVE SERVICES

- Furniture:** **04/09/19:** No new furniture purchases were made in the past month.
03/12/19: No new furniture purchases were made in the past month.
- Equipment:** **04/09/19:** No new equipment purchases were made in the past month.
03/12/19: No new equipment purchases were made in the past month.
- Computers:** **04/09/19:** Our version of QuickBooks will no longer be supported after May 31, 2019. We have decided to update it with QuickBooks online.
03/12/19: No updates at this time.
- Audit:** **04/09/19:** ICS is currently being audited by the Criminal Justice Information Services for an FBI Fingerprint Audit. The Director, Business Manager and Community Resource Coordinator are working together to complete the audit survey.
03/12/19: No updates at this time.
- Budget:** **04/09/19:** The second draft of the 2019-2020 is included in the Board packets. This is for Board review only at this point, as we will continue to revise it over the next few months. Our health insurance representative believes our rates will stay relatively stable for the 2019-2020 school year. In the first draft of the budget, health insurance was budgeted for a 10% increase. For the second draft, the increase has been dropped to 5% to still allow for a small increase in rates.
A copy of the P&L for month ending 3/31/19 is in your Board packets. There was a decrease in income for the month of March. This was due to paying a large invoice and March had three payrolls.
03/12/19: The first draft of the 2019-2020 is included in the Board packets. This is for Board review at this point, as we will continue to revise it over the next few months.
- Donations:** **04/09/19:** A total of \$2,089 (including interest earned) was deposited to the donations account during the month of March.
03/12/19: A total of \$2,586 (including interest earned) was deposited to the donations account during the month of February.
- Payroll:** **04/09/19:** Review and discuss Staff Retention Bonuses.
03/12/19: No updates at this time.
- Accounts:** **04/09/19:** Account balances as of March 31st were: Members 1st FCU = \$1,176,215; PSDMAX = \$4.44.
03/12/19: Account balances as of February 28th were: Members 1st FCU = \$1,060,167; PSDMAX = \$4.44.
- Cash Flow:** **04/09/19:** No cash flow issues.
03/12/19: No cash flow issues.



- Grants:**
- 04/09/19:** ICS was one of the recipients of the PaSmart Grant. This Grant allows Infinity CS to pursue STEM activities as it relates to Computer Science;
The Title II & Title IV quarterly reports are due in April;
Title II Funding Adjustment has been submitted with an increased allocation from \$5,792 to \$6,470;
ICS received two aquaponics carts on March 27. They are set up and received plants and fish on April 1. This purchase was the result of the Title IV grant.
- 03/12/19:** Title II & Title IV funds have been temporarily been put on hold because we have not spent much of the money that we've been allotted. I expect the Title IV monthly will start up again next quarter since we anticipate the start installation of the aquaponics lab.
- Child Accounting:**
- 04/09/19:** Invoicing for April was completed on April 2, 2019 for 234 students.
- 03/12/19:** Invoicing for March was completed on March 5, 2019 for 234 students.
- School Policies:**
- 04/09/19:** ICS needs to review/update its Child Abuse Background policy.
- 03/12/19:** No update at this time.
- Insurances:**
- 04/09/19:** The health insurance renewal rates should be available in May. Our health insurance representative believes our rates will stay relatively stable for the 2019-2020 school year. In the first draft of the budget, health insurance was budgeted for a 10% increase. For the second draft, the increase has been dropped to 5% to still allow for a small increase in rates.
- 03/12/19:** No update at this time.
- New Facility:**
- 04/09/19:** LPT is still holding approximately \$7,000 as an improvement guarantee. There are still some items that need to be checked before we are able to have this money returned to us. Suzanne has been working with all involved to resolve this issue.
- 03/12/19:** LPT is still holding approximately \$7,000 as an improvement guarantee. There are still some items that need to be checked before we are able to have this money returned to us. Suzanne has been working with all involved to resolve this issue.

PDE REPORTS

- **Title II Funding Adjustment**
- **PVAAS/PIMS Staff Student Subtest**
- **Safe Schools – 2018-2019 Bus Drills**