

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

Date: November 10, 2020
Time: 3:30 p.m.
Location: 5405 Locust Lane, Harrisburg, PA 17109
And by ZOOM



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- Furniture:** **11/10/20:** No new furniture purchases in the past month.
 10/13/20: No new furniture purchases in the past month.
- Equipment:** **11/10/20:** All equipment purchased with the COVID grant, with exception of the Chromebooks, has been received. All iPads were updated and new cases were ordered, so they are available for MS students.
 10/13/20: Meeting Owl Pro's were received. Suzanne has been working on updating the iPads so they will be available for student use, while we wait to receive the ChromeBooks.
- Audit:** **11/10/20:** Draft financial statements were emailed to all board members, along with the monthly board reports. Representatives from BSSF will present the audit reports at this month's board meeting. The accountants are working on completing the 990 tax return.
 10/13/20: The draft MD&A report will be emailed to the board to review before submitting it to the auditors. All adjusting entries and reconciliations were completed in QuickBooks to match the audited financial statements. The auditors are planning to present the final audit reports at next month's board meeting.
- Budget:** **11/10/20:** An updated copy of the current year Budget vs. Actual report is included in the board packets.
 10/13/20: An updated copy of the current year Budget vs. Actual report is included in the board packets.
- Donations:** **11/10/20:** A total of \$1,921.04 (including interest earned) was deposited to the Donations account during the month of October.
 10/13/20: A total of \$350.88 (including interest earned) was deposited to the Donations account during the month of September.
- Payroll:** **11/10/20:** Nothing new to report.
 10/13/20: Nothing new to report.
- Accounts:** **11/10/20:** Account balances as of October 31st were: Members 1st FCU = \$1,353,772; PSDMAX = \$4.44.
 10/13/20: Account balances as of September 30th were: Members 1st FCU = \$939,907; PSDMAX = \$4.44.
- Cash Flow:** **11/10/20:** No cash flow issues. Payments for the 2020-2021 school year are starting to come in.
 10/13/20: No cash flow issues. Three districts were issued refunds (CD, Harrisburg, Susquenita) for overpayment of 2019-2020 ADM. Force payment invoices were sent to PDE for two districts who have not made their final 2019-20 ADM payment. The first invoices for the 2020-21 school year (for the months of July/August/September) were mailed at the end of September.



- Grants:**
- 11/20/20:** The COVID grant end date was October 31, 2020. Final reports are supposed to be filed this week, but since we have not received our ChromeBooks (order placed in June), we were instructed to submit an interim report at this time.
 - 10/13/20: We received all remaining funds for the 2018-2019 Title II grant based on submission of the final expenditure report (FER). We refunded all funds received from the 2018-19 PAsmart Grant to PDE because we were not able to meet the extensive training requirements that was expected. We still have approximately \$10,000 available from the COVID-19 grant. All funds must be spent by the program end date, October 31, 2020.
- School Policies:**
- 11/20/20:** Nothing new to report.
 - 10/13/20: The details of the Employee Tuition Reimbursement Policy still need to be worked out.
- Insurances:**
- 11/20/20:** The results of the Worker's Comp audit indicated an additional premium was due for 2019-2020. Payment has been made. The bonding process for Megan Mines-Hall has been completed.
 - 10/13/20: The annual worker's comp audit was completed by email at the beginning of September. We have not received the final reports. Since the Worker's Comp Insurance premium is based on estimated payroll, the audit determines the actual payroll for the prior year, and results in an additional premium or a refund of premium.
- New Facility:**
- 11/20/20:** We are still working on getting the elevator and area of rescue monitoring reprogrammed for Berkshire. Comcast upgraded our existing internet, and Verizon FIOS service was added to improve the wireless connectivity issues teachers/students were experiencing.
 - 10/13/20: The fire alarm system has been fixed! All emergency system maintenance and monitoring is in the process of being moved to Berkshire Systems.