

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

Date: October 13, 2020

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109



**INFINITY CHARTER SCHOOL**

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- Furniture:**           **10/13/20: No new furniture purchases in the past month.**  
09/08/20: No new furniture purchases in the past month.
- Equipment:**       **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.**  
09/08/20: Teacher laptops and the new server were received. Chromebooks and Meeting Owl Pro are on backorder.
- Audit:**               **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.**  
09/08/20: On-site field work was completed as scheduled. The remaining work is being done by email. The final reports should be available for presentation at the November board meeting. The Board needs to formally approve the proposed Fund Balance commitment.
- Budget:**             **10/13/20: An updated copy of the current year Budget vs. Actual report is included in the board packets.**  
09/08/20: A copy of the first 2020-2021 Budget vs. Actual report is included in the board packets.
- Donations:**       **10/13/20: A total of \$350.88 (including interest earned) was deposited to the Donations account during the month of September.**  
09/08/20: A total of \$1,712 (including interest earned) was deposited to the Donations account during the month of August. A total of \$45,000 from prior year donations was used to make an extra principal payment on the mortgage.
- Payroll:**           **10/13/20: Nothing new to report.**  
09/08/20: All payroll records have been updated for new pay rates, deductions and PSERS employer contribution rate.
- Accounts:**       **10/13/20: Account balances as of September 30<sup>th</sup> were: Members 1<sup>st</sup> FCU = \$939,907; PSDMAX = \$4.44.**  
09/08/20: Account balances as of August 31<sup>st</sup> were Members 1<sup>st</sup> FCU = \$1,187,003; PSDMAX = \$4.44.
- Cash Flow:**       **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.**  
09/08/20: PDE revised the Year-End Reconciliation templates, so the invoices had to be updated and re-sent to districts. Several districts had already paid their final balances based on the original template. The school will need to refund overpayments to 2 districts.



- Grants:**
- 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.
  - 09/08/20: We received a deposit for the full amount of the COVID-19 grant. The 2020-21 Title II application was submitted.
- School Policies:**
- 10/13/20:** The details of the Employee Tuition Reimbursement Policy still need to be worked out.
  - 09/08/20: Nothing new to report.
- Insurances:**
- 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.
  - 09/08/20: The Director and Business Manager participated in a Zoom call with Arthur Hall representatives to review our current commercial insurance package. We kept all coverages the same except for increasing the limits on our Crisis Management coverage based on recommendations from the agent. All policies renewed on 9/5/20.
- New Facility:**
- 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.
  - 09/08/20: We are still trying to get on the schedule for the cell dialer install. We are pursuing additional internet services to increase the bandwidth to help with remote learning connections.