

Business Manager's Report
Infinity Charter School

Date: June 9, 2025

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

Equipment:	06/09/25: The chromebooks and laptops were ordered and should arrive next month. 05/13/25: I would like board approval for the MBS chromebook/laptop proposal.
Audits:	06/09/25: The auditors will be here on June 24 th for the initial review. The board needs to approve the letter of engagement. 05/13/25: The 2024-25 audit planning meeting has been scheduled for the end of June.
Budget:	06/09/25: The final draft of the 2025-2026 general budget is being presented for approval. 05/13/25: A new draft of the proposed 2025-2026 budget is included in the board packets. Updates were made to ADM rates to reflect current year's income, plus a slight increase for next year. Expenses were tweaked for line items where actual amounts for next year are known. The final budget will need to be approved at the June board meeting.
Donations:	06/09/25: A total of \$138.01 was deposited to the donations account during the month of May. 05/13/25: A total of \$137.85 was deposited to the donations account during the month of April.
Payroll:	06/09/25: Health Insurance Waiver payments will be included with the June 13 th payroll. Retention bonuses will be paid with the June 27 th payroll. The employment contracts for next year will be distributed on June 10 th - the last teacher day. 05/13/25: Nothing new to report.
Accounts:	06/09/25: Account balances as of May 31 st were: Members 1 st FCU=\$1,175,913; PSDLAF=\$4.44; Bancorp=\$2,500; AssetMark Trust=\$510,530. We have started the process to change check signers. 05/13/25: Account balances as of April 30 th were: Members 1 st FCU=\$1,165,922; PSDLAF=\$4.44; Bancorp(HRA)=\$2,500; AssetMark Trust=\$510,126.
Cash Flow:	06/09/25: 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. 05/13/25: We billed for 254 students in May.
Grants:	06/09/25: Title fund allocations for 2025-2026 have not been received yet. As soon as we get them, and the grant window opens, we will complete the applications. We purchased a new SEL program with the PCCD Health & Safety grant awarded at the beginning of the year. 05/13/25: The 2025-2026 Title fund allocations should be released by the end of the month. We are considering taking Title IV funds, in addition to Title I and II.
School Policies:	06/09/25: We hope to focus on completing the policy review during the summer months. We have not received any comments from the lawyers regarding the Tuition Reimbursement Policy. 05/13/25: The lawyer still has the Tuition Reimbursement Policy.

- Insurances:**
- 06/09/25:** We are still waiting for the updated roof repair proposal from Houck. They are still planning to schedule the work for the month of July. In order to keep the same level of coverage for employee health insurance, we are going to keep the existing plan for the next plan year. New rates will go into effect on August 1st.
- 05/13/25:** The Business Manager contacted Houck and learned that none of the findings will be covered under warranty because there is no active leak. I would like board approval for Houck's roof repair proposal.
- Capital Blue Cross renewal rates for 2025-2026 were received. The overall increase will be 22%. The broker is reviewing the proposal and will meet with the business manager prior to renewal.
- Miscellaneous:**
- 06/09/25:** Details of the 403B plan transfer to Voya are still being reviewed.
- 05/13/25:** The information submitted to PSERS is still being reviewed by their legal department.

Prepared: June 5, 2025