

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

Date: May 13, 2025

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



**INFINITY CHARTER SCHOOL**

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<b>Equipment:</b>	<b>05/13/25: I would like board approval for the MBS chromebook/laptop proposal.</b> 04/08/25: We are seeking approval for the water heater replacement proposal totaling \$14,131. We also received a quote to replace the gas valve on boiler #2 for an amount of \$1,757 plus labor. We received a quote for approximately \$35,000 to replace 90 chromebooks and 10 teacher laptops next school year. We were presented with a proposal to either purchase or lease the Equipment.
<b>Audits:</b>	<b>05/13/25: The 2024-25 audit planning meeting has been scheduled for the end of June.</b> 04/08/25: Nothing new to report.
<b>Budget:</b>	<b>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.</b> 04/08/25: We continue to modify the 2025-2026 budget. The 2 <sup>nd</sup> draft will be distributed next month, and the final version will be approved in June.
<b>Donations:</b>	<b>05/13/25: A total of \$137.85 was deposited to the donations account during the month of April.</b> 04/08/25: A total of \$127.05 was deposited to the donations account during the month of March.
<b>Payroll:</b>	<b>05/13/25: Nothing new to report.</b> 04/08/25: Nothing new to report.
<b>Accounts:</b>	<b>05/13/25: Account balances as of April 30<sup>th</sup> were: Members 1<sup>st</sup> FCU=\$1,165,922; PSDLAF=\$4.44; Bancorp(HRA)=\$2,500; AssetMark Trust=\$510,126.</b> 04/08/25: Account balances as of March 31 <sup>st</sup> were: Members 1 <sup>st</sup> FCU=\$1,100,349; PSDLAF=\$4.44; Bancorp(HRA)=\$2,500; AssetMark Trust=\$510,617.
<b>Cash Flow:</b>	<b>05/13/25: We billed for 254 students in May.</b> 04/08/25: Cash flow is good. We billed for 255 students in April.
<b>Grants:</b>	<b>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.</b> 04/08/25: The final 2024-25 Title I and II allocations were released, and the amended applications were submitted. Title I decreased by \$59 and Title II increased by \$230. All quarterly financial reports for PCCD, Title I and Title II were submitted last week.
<b>School Policies:</b>	<b>05/13/25: The lawyer still has the Tuition Reimbursement Policy.</b> 04/08/25: The updated Tuition Reimbursement Policy was submitted to the lawyers for review. Once approved, we would like it to go into effect on July 1, 2025 so it will be in place beginning with the 2025-2026 school year.

- Insurances:**
- 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.
- 04/08/25:** Utica National completed their review of the status of their recommendations. A copy of the report is in the board packets. The Business Manager met with the roof inspector. The recommended services will be scheduled to be completed over the summer. Some of the issues may be under warranty. The inspector is looking into that for us.
- The health insurance broker recommended we budget a 10% increase in premium for next year. We hope to have our actual rates prior to the final budget approval in June.
- Miscellaneous:**
- 05/13/25:** The information submitted to PSERS is still being reviewed by their legal department.
- 04/08/25:** The Voya 403B document was not accepted by PSERS. Additional information was forwarded to PSERS following a phone call with PSERS legal department and Voya.
- We would like approval to purchase a subscription to IEP Writer software to assist our special ed teachers with writing and monitoring IEP's. This would be an annual subscription. Additional features can be added in the future if needed.