

Business Manager's Report
Infinity Charter School

Date: November 11, 2025

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109

And by ZOOM



INFINITY CHARTER SCHOOL

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- Equipment:** **11/11/25:** **Additional paper towel dispensers have been requested for each of the classrooms.**
10/14/25: Rob installed new paper towel dispensers in all of the restrooms, gym, multipurpose area and kitchen. Americhem provided the dispensers for free (a savings of \$1,262). We just need to purchase the paper towel rolls from them.
- Audits:** **11/11/25:** **The MD&A needs to be submitted. The auditors are finalizing the financial statements and tax return. We filed for an extension for the 990-tax return. They will present the final audit report at next month's meeting.**
10/14/25: The 24/25 audit is still on schedule. We will invite the auditors to present the final report at the December board meeting.
- Budget:** **11/11/25:** **An updated Budget vs. Actual report is included in the packet. Only emergency purchases are being approved at this time.**
10/14/25: Please see budget to actual report for activity through September. Expenses are still within budget at this time, although we have not received any income for the 2025-2026 school year.
- Donations:** **11/11/25:** **A total of \$127.17 was deposited to the donations account during the month of October.**
10/14/25: A total of \$290.87 was deposited to the donations account during the month of September.
- Payroll:** **11/11/25:** **Funds were acquired from the SBLOC to cover payroll for the month of November.**
10/14/25: Nothing new to report.
- Accounts:** **11/11/25:** **Account balances as of October 31st were: Members 1st FCU=\$119,211; PSDLAF=\$4.44; Bancorp=\$3,155.14; AssetMark Trust=\$516,594.54.**
10/14/25: Account balances as of September 30th were: Members 1st FCU=\$441,642.49; PSDLAF=\$4.44; Bancorp=\$3,170.26; AssetMark Trust=\$518,058.03.
- Cash Flow:** **11/11/25:** **Cash flow is terrible due to the budget impasse. The SBLOC and Non-revolving LOC from Members 1st will help pay for necessities until the budget is passed. Both loans were approved as of November 6th. The SBLOC has already provided some funding. We still need to close on the non-revolving LOC.**
10/14/25: With the exception of West Shore SD (1 student), we have not received any income from any of the school districts for the 2025-2026 school year. We have also not received any state or federal funding either. The lack of income is due to the state budget impasse. We are currently just paying for necessities, using savings, until we start receiving income for this year.
- Grants:** **11/11/25:** **The 2025-2026 Title applications are currently on hold due to the budget impasse. We received a PCCD grant payment for expenses incurred in the 3rd quarter 2025. The Business Manager received the name of a grant writer and will contact him to see if he has any ideas for additional grant funding that the school can apply for.**
10/14/25: The 2025-2026 Consolidated Application and Title funding applications were submitted. The Final Expenditure Report for 2024-2025 Title II funds was completed and submitted. Quarterly reports for the PCCD grant were completed by the due date.



- School Policies:** **11/11/25: The policy review is on-going.**
10/14/25: No policies to approve this month.
- Insurances:** **11/11/25: Nothing new to report.**
10/14/25: The annual worker's comp audit took place on September 30th. Workers comp rates are based on estimated payroll. The audit reviews payroll records for the prior year and calculates actual payroll. This year's audit resulted in an additional premium due. The Treasurer's bond has been issued for the new Board Treasurer. The insurance carrier is requiring Multi-Factor Authentication for accessing email. All staff were required to implement MFA as of October 1st.
- Miscellaneous:** **11/11/25: Nothing new to report on the 403B transfer to VOYA.**
10/14/25: The Business Manager had a virtual meeting with PSERS reps on September 18th. The results of the meeting need to be discussed with the school's attorney. The Business Manager participated in a Cyber Security Webinar offered by our payroll company.

Prepared: November 10, 2025