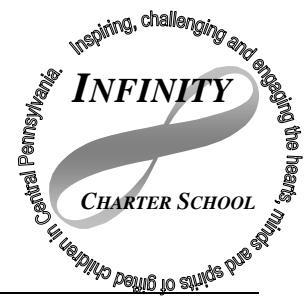


**Business Manager's Report
Infinity Charter School**

Date: February 10, 2015

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 02/10/15: Nothing new to report. 01/13/15: Nothing new to report.

Website: 02/10/15: The 2015-2016 lottery paperwork has been posted on the website. The website counter does not appear to be working, so there are no statistics to report. 01/13/15: According to the website statistics, we had 19,717 visits from 8,377 unique visitors to our website during 2014.

Furniture: 02/10/15: No new furniture purchases. 01/13/15: We purchased a new cart for guest speakers to use to transport their equipment/supplies to the classrooms.

Equipment: 02/10/15: No new equipment purchases. 01/13/15: No major equipment purchases were made during the last month.

Computers: 02/10/15: Nothing new to report. 01/13/15: Nothing new to report.

End-of-year Audit: 02/10/15: There will be no activity for the financial audit until June/July. No formal response has been received regarding the State Auditor General's audit. 01/13/15: The AFR certification report was filed by the 12/31/14 deadline. Everything related to the 2013-14 audit is now complete. We have not received the written audit report for the state audit from the State Auditor General's office yet, but it is currently being reviewed, and we will be notified as soon as it is complete.

Budget: 02/10/15: We should set a date to meet to begin preparation of the 2015-2016 budget. 01/13/15: The finance committee will need to begin the 2015-16 general fund budget process next month. See attached budget vs. actual report for specific 2014-2015 budget details.

Donations: 02/10/15: The matching employer donation was received and deposited since the last board meeting. 01/13/15: A monetary donation was received from the LaRue family. This donation will be matched by Mr. LaRue's employer.

Payroll: 02/10/15: All W-2's and 1099's were mailed by January 31st, and all corresponding reports have been filed with the Social Security Administration, State of PA and local tax agencies. Fourth quarter 2014 payroll taxes were submitted. 01/13/15: New tax tables have been uploaded for 2015. Our PA Unemployment employer tax increased by less than 1%. W-2's and 1099's will go out by the end of the month. 4th qtr 2014 payroll taxes will be submitted by the end of the month.

Accounts: 02/10/15: The balance of funds in all accounts as of January 31st was \$598,501. (\$118,116 is in PSDLAF and \$480,385 is at Metro Bank.) 01/13/15: The balance of funds in all accounts as of December 31st was \$621,977. (\$120,382 is in PSDLAF and \$501,595 is in Metro Bank.)

Cash Flow: 02/10/15: No cash flow issues. Most districts are paid through December, and force payment requests have been sent to PDE for February unipay for districts who are not. 01/13/15: No cash flow issues. Tuition income is coming in on a regular basis, although some districts still owe for December. The total outstanding from all districts is \$107,240, not counting January invoices, which will be generated by January 9th. All force payments billed through November were direct deposited the last week of December.

Grants: 02/10/15: Nothing new to report. 01/13/15: All carry-over Title II funds from 2013-14 have been received. The Title II quarterly report for 2014-15 funds was filed.

Lease: 02/10/15: The 2nd lease payment was paid as scheduled. We are currently paid through June 30, 2015. 01/13/15: The second, and final, lease payment for the 2014-15 school year will be made on January 9th.

Child Accounting: 02/10/15: The student count for February is 147. 01/13/15: We will bill for 147 students in January. Our student database conversion is complete. One of the advantages of having the on-line version is that the data is now continually backed up offsite.

School Policies: 02/10/15: All Statements of Financial Interest should be completed and returned. The Board is continuing to review and update existing and new policies. 01/13/15: Policy review is on-going. Board members need to complete the Statement of Financial Interests and Conflict of Interest Forms included in the board packet.

Insurances: 02/10/15: Nothing new. 01/13/15: Nothing new.

New Facility: 02/10/15: The architect is completing the application for the Certificate of Occupancy, and expects to have the draft ready for board approval at the March board meeting. 01/13/15: The environmental study report has been received. This will be shared with the architects, so the necessary information can be included on the application for the Certificate of Occupancy.

PDE REPORTS

The following reports have been submitted since the last meeting:

- **2014-2015 Deaf-Blind Census**
- **2013-2014 Request for Reimbursement and Report of School Health**