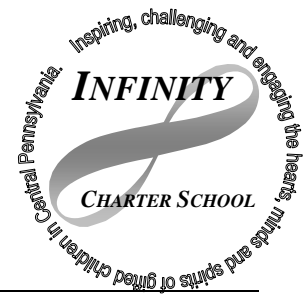


Business Manager's Report  
**Infinity Charter School**

Date: January 13, 2015

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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## ADMINISTRATIVE SERVICES

**Phone & Internet Services: 01/13/15: Nothing new to report.** 12/09/14: E-rate refund for 2013-14 internet services was received.

**Website: 01/13/15: According to the website statistics, we had 19,717 visits from 8,377 unique visitors to our website during 2014.** 12/09/14: We contacted our webmaster (Zumu) to inquire about updating our website, and we were informed that we are due for a major overhaul of our site that will be done at no charge. We just have to let them know what we want.

**Furniture: 01/13/15: We purchased a new cart for guest speakers to use to transport their equipment/supplies to the classrooms.** 12/09/14: No new furniture purchases were made during the last month.

**Equipment: 01/13/15: No new equipment purchases.** 12/09/14: No major equipment purchases were made during the last month.

**Computers: 01/13/15: Nothing new to report.** 12/09/14: CPI continues to trouble-shoot random issues with printing, laptops, etc.

**End-of-year 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. 12/09/14: We are still waiting for the final written report of the results of the State Audit. BSSF reviewed the submitted 2013-2014 AFR and found it to be materially consistent with the audited financial statements, so the AFR Audit Certification Form needs to be signed and submitted by 12/31/14. The board also needs to vote on a resolution to move funds from assigned to committed classification.

**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.** 12/09/14: All income/expenses for the 2014-15 school year are currently within budget. Tuition income is coming in on a regular basis.

**Donations: 01/13/15: A monetary donation was received from the LaRue family. This donation will be matched by Mr. LaRue's employer.** 12/09/14: No donations were received during the past month.

**Payroll: 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. 4<sup>th</sup> qtr 2014 payroll taxes will be submitted by the end of the month.** 12/09/14: The Business Manager attended the annual year-end Payroll Seminar sponsored by Brown, Schultz, Sheridan and Fritz.

**Accounts: 01/13/15: The balance of funds in all accounts as of December 31<sup>st</sup> was \$621,977. (\$120,382 is in PSDLAF and \$501,595 is in Metro Bank.)** 12/09/14: The balance of funds in all accounts as of November 30<sup>th</sup> was \$663,598.18.

**Cash Flow: 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 9<sup>th</sup>. All force payments billed through November were direct deposited the last week of December.** 12/09/14: There are no cash flow issues. The total outstanding from all districts is \$51,063, which does not include December invoices. Force payments were issued in November, for payment at the end of December.

**Grants: 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.** 12/09/14: We received notice that our Title II application was approved and funds can be obligated as of August 20, 2014.

**Lease: 01/13/15: The second, and final, lease payment for the 2014-15 school year will be made on January 9<sup>th</sup>.** 12/09/14: The lease payment for the second half of the school year (Jan – June) will be made when we return from the winter break Week of Jan 5<sup>th</sup>).

**Child Accounting: 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.** 12/09/14: We will bill for 146 students in December. We are in the process of converting our child accounting data to an on-line version, which will give us access to more features, on-line offsite backup, and will allow us to access the database from anywhere. The company was no longer going to support our version of the software, so we had to make the change.

**School 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.** 12/09/14: The board has received several new policies and updates to our existing policies that need to be reviewed.

**Insurances: 01/13/15: Nothing new.** 12/09/14: All new commercial insurance policies for the new policy year have been received. Coverage was adjusted for the additional K/1 classroom and personal property values at the Banks Street and Locust Lane locations.

**New Facility: 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.** 12/09/14: The loan was paid off by the due date. We have received a proposal from Reliance Environmental to conduct an environmental study on the new property. We have also been in contact with Lower Paxton Township and Crabtree about obtaining a Certificate of Occupancy to begin using the building for meetings, game night, clubs, and office space. Architectural plans will need to be submitted as part of the process.

## **PDE REPORTS**

The following reports have been submitted since the last meeting:

- **2014-2015 PATI Survey**