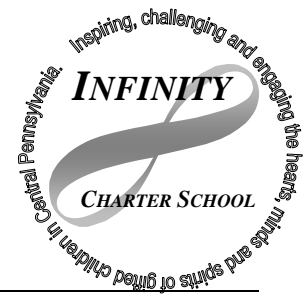


Business Manager's Report  
**Infinity Charter School**

Date: May 12, 2015

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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## ADMINISTRATIVE SERVICES

**Phone & Internet Services:** 05/12/15: Nothing new to report. 04/14/15: Nothing new to report.

**Website:** 05/12/15: We had 69% new and 31% returning visitors for the month of April. 04/14/15: We had 43.8% new, and 56.2% returning, visitors to the website for the month of March.

**Furniture:** 05/12/15: No new furniture purchases. 04/14/15: No new furniture purchases.

**Equipment:** 05/12/15: No new equipment purchases. 04/14/15: No major equipment purchases were made during the last month.

**Computers:** 05/12/15: We received a proposal for leasing a new color printer from Xerox to replace the OKI next year. We will want to investigate other options before making a decision. 04/14/15: We are still experiencing problems with the OKI printer.

**End-of-year Audit:** 05/12/15: No additional information has been received concerning the audit. 04/14/15: The final audit review meeting was held for the State Auditor General's audit. Our management response to the finding and observation will be included in the final report, which should be issued in the next few months.

**Budget:** 05/12/15: Some additional revisions for some major expenses still need to be made to the 2015-16 budget, which will be presented for final approval at the June meeting. 04/14/15: A second draft of the 2015-16 budget is included in the board packets. The final budget will need to be approved in June and submitted to PDE within 15 days of approval.

**Donations:** 05/12/15: Fruitastic donated a case of apples and oranges for the middle school overnight. 04/14/15: No donations were received during the month.

**Payroll:** 05/12/15: All 1<sup>st</sup> quarter taxes were filed on time. Teacher contracts for the 2015-16 school year will need to be distributed before the last teacher day in June. 04/14/15: 1<sup>st</sup> quarter payroll taxes need to be submitted by the end of the month. Our QuickBooks payroll subscription is scheduled to renew at the beginning of May.

**Accounts:** 05/12/15: The balance of all funds in all accounts as of April 30<sup>th</sup> was \$741,161 (\$116,903 in PSDLAF accounts and \$624,258 in Metro Bank accounts.) 04/14/15: The balance of funds in all accounts as of March 31<sup>st</sup> was \$683,112 (\$117,129 in PSDLAF accounts and \$565,983 in Metro Bank accounts.)

**Cash Flow:** 05/12/15: No cash flow issues. The total outstanding from all districts is \$229,487, including May invoices. Next month's invoices will be the final reconciliations for the school year. ADM rates for all districts were revised. No significant changes were made, and we still saw an overall

**increase over last year's rates. The final force payment request for the school year was sent to PDE by April 25<sup>th</sup> for payment June 1<sup>st</sup>. The next request needs to be submitted by August 15<sup>th</sup>, but will not be paid until the beginning of the next school year (usually October).** 04/14/15: No cash flow issues. The total outstanding from all districts is \$40,922, not counting April invoices, which will be mailed by April 10<sup>th</sup>.

**Grants: 05/12/15: The final expense report (FER) for our 2014-15 Title II award has been filed.** 04/14/15: All Title II funds for 2014-15 have been spent. A final report will need to be submitted next month.

**Lease: 05/12/15: The 2015-16 proposed lease is being presented for review and approval. The proposed lease reflects an increase of \$4,312 over the 2014-15 lease. There has been no word concerning lease reimbursement from PDE for 2014-15.** 04/14/15: We received a letter from PUCC's finance committee indicating they are still working on the 2015-16 lease, and we should receive it sometime in mid-April.

**Child Accounting: 05/12/15: The student count for May billing is 146.** 04/14/15: The student count for April billing is 146.

**School Policies: 05/12/15: The Board is continuing to work on policies as needed.** 04/14/15: The Bullying policy needs to be reviewed, and updated, if necessary, as part of the School Safety Reporting requirements.

**Insurances: 05/12/15: We are still waiting for our health insurance rates for next year.** 04/14/15: Our insurance broker will be meeting with us within the next month to review our current liability insurance coverage. This is expected to be an annual event.

**New Facility: 05/12/15: We received 2 responses regarding what we would need to provide in a request for proposal for financing. We received one response to our Request for Qualifications for a fundraising consultant. The estimate for the theft at the Locust Lane property was \$13,000 (\$2,000 for gutters and \$11,000 for A/C units.)** 04/14/15: The RFQ for financing was sent and posted before spring break. Responses were requested to be received by April 10<sup>th</sup>.

## **PDE REPORTS**

The following reports have been submitted since the last meeting:

- **No PDE reports were filed since the last meeting.**