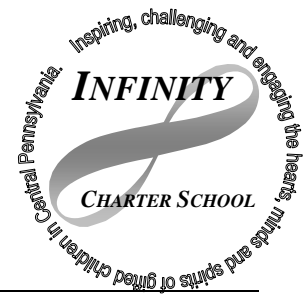


**Business Manager's Report
Infinity Charter School**

Date: September 9, 2014

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 09/09/14: No changes. 8/12/14: Nothing new to report.

Website: 09/09/14: Nothing new to report. 08/12/14: The 2014-2015 General Fund Budget was added to the website, along with a tab for the monthly Treasurer's Report. The website reporting feature is not currently working, so monthly usage numbers are not available for July.

Furniture: 09/09/14: Student desks and chairs and a teacher desk were purchased for the new K/1 classroom. 08/12/14: No new furniture purchases have been made this summer.

Equipment: 09/09/14: We have ordered a portable keyboard for music class. 08/12/14: No new purchases.

Computers: 09/09/14: The new virus/filtering package is called Untangle. We are still fine-tuning the filtering process. 08/12/14: The new virus/filtering will be installed prior to school starting.

End-of-year Audit: 09/09/14: The financial auditors are working on finalizing reports/statements for fiscal year 2013-14. The State Auditor General audit is still in progress, with an anticipated completion date at the end of September/beginning of October. 08/12/14: Field work for the 2013-2014 financial audit will begin on August 13th. The State Auditor General also began an audit of the school's operations on July 28th. The auditor is scheduled to be on-site 2 days a week until the work is complete. He will be reviewing data for the fiscal years ended June 30, 2008-09, 2009-10, 2010-11 and 2011-12. The last time we had an audit of this type was 4 years ago, and it lasted a little over 3 months.

Budget: 09/09/14: A copy of the revised 2014-15 general fund budget is being presented for approval. The revised budget will need to be uploaded to PDE after approval. 08/12/14: We received an email notification indicating our budget was uploaded and processed. Copies still need to be sent to the Senate and House of Representatives by Sept 15th.

Donations: 09/09/14: No donations were received since the last report. 08/12/14: No new donations received.

Payroll: 09/09/14: Teachers received their final contract payment for the 2013-14 school year on August 22nd. The first payment for the 2014-15 contract will be on September 5th. Bonuses for returning teachers need to be approved for payment on the last payday in September. Non-contract employee pay rates need to be formally approved. 08/12/14: All 2nd quarter payroll taxes were filed by July 31st.

Accounts: 09/09/14: The total balance of funds in all accounts is \$866,903. 08/12/14: The total balance of funds in all accounts is \$968,104. Metro Bank has

presented us with an opportunity to invest a minimum of \$500 in a 55-month CD at an interest rate of 2.23%. It must be new money, so we would have to transfer some money from PSDLAF.

Cash Flow: 09/09/14: There is a balance of approximately \$18,000 due from six districts for the 2013-14 school year. Invoices for the unpaid balances have been submitted to PDE for force payment in October. Invoices for July, August, September 2014 have been sent to the districts. The monthly billing total based on our current enrollment is approximately \$122,000 from a total of 14 districts. 08/12/14: The total due from all districts for 2013-14 is \$31,908. Most of the outstanding balance will be submitted to PDE by August 15th for payment in October.

Grants: 09/09/14: The Title II application was submitted. The final report for 2013-2014 funds needs to be submitted by the end of the month. We are still investigating grants to help with the wetlands educational program planned for the Locust Lane property. 08/12/14: The 2014-15 Title II application will be submitted by the end of the month. Our allocation is \$2,930.

Lease: 09/09/14: The lease payment for 2013-14 has been processed by PDE, and we should receive it by the end of the month. 08/12/14: The Lease Reimbursement Application for 2013-2014 was submitted to PDE on July 24th, following receipt of the permanent reimbursement rate. We should receive \$7,163.

Child Accounting: 09/09/14: With the addition of the new K/1 class, our starting enrollment for 2014-15 is 148. 08/12/14: All year-end child accounting reports have been uploaded and accepted. We currently have 128 students enrolled for the 2014-15 school year.

School Policies: 09/09/14: The new policies have been posted to the website. All board policies will be reviewed and updated, as necessary, over the next few months. 08/12/14: The board is reviewing and updating policies as needed. Three new policies have been drafted and need to be finalized, then approved - #501 Volunteers, #231 Field Trips, # 903 Public Participation in Board Meetings. Penbrook Police reviewed and signed the MOU. It was submitted with the School Safety Report to PDE at the end of July.

Insurances: 09/09/14: Commercial Package, Worker's Comp and D&O insurance policies will renew in September. Adjustments have already been made to insure the contents now being stored at the Locust Lane property. The annual workman's comp insurance audit by Cincinnati Insurance took place on September 3rd. 08/12/14: The new employee health insurance plan went into effect on 8/1/14. The audit of our worker's comp and package policies in June resulted in a refund of \$2,881. This will just be applied toward the invoice from our new broker.

New Facility: 09/09/14: The board is meeting with Crabtree on a weekly basis to develop architectural drawings of the future facility. The drawings are needed to begin the Capital Campaign, as well as for the future financing package. Several theme boxes and materials that will not be needed this year have been moved to Locust Lane to free up space in the current Banks Street building. 08/12/14: The real estate tax exemption application was filed by the August 1st deadline. The board has decided to hire Crabtree, Rohrbaugh & Associates to help design the new school.

PDE REPORTS

The following reports have been submitted since the last meeting:

- **PA Secure ID's for new K/1-B classroom students**
- **2013-2014 Grad/Dropout Upload and ACS**
- **National Incident Management System (NIMS) Compliance Report**