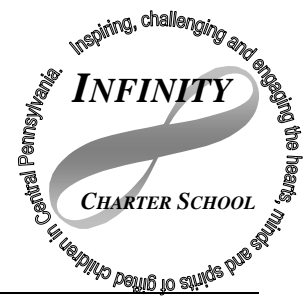


Business Manager's Report
Infinity Charter School

Date: June 14, 2016

Time: 3:00 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 06/14/16: Nothing new. 05/10/16: A letter was sent to Comcast indicating the May check was our final payment. Service was discontinued in December 2015.

Website: 06/14/16: The website is being updated as needed. 05/10/16: We need to add a fundraising link to the website.

Furniture: 06/14/16: No new purchases. 05/10/16: No new furniture purchases.

Equipment: 06/14/16: No new purchases. 05/10/16: No new equipment purchases.

Computers: 06/14/16: The replacement keyboards were received. We have budgeted for an additional ipad lab for next year. 05/10/16: We have not heard anything regarding the broken keyboards. We had a glitch with the filtering software that we have not been able to duplicate. CPI has verified that our wireless internet is secure. The issue may have been related to a nearby public wi-fi.

End-of-year Audit: 06/14/16: Pre-planning meeting documents/requests have been received and distributed to the appropriate people. 05/10/16: The audit planning meeting is scheduled for July 7 & 8, and the fieldwork is scheduled for August 1-3.

Budget: 06/14/16: The 2016-17 proposed budget is being presented for review and approval. Once approved, it will need to be submitted to PDE by July 15th. 05/10/16: The second draft of the 2016-17 budget is being provided for review. The largest unknown factor at this point is health insurance. We should get information on our new rates within the next few weeks. The final budget will need to be approved next month.

Donations: 06/14/16: We received donations totaling \$347.61 from Infinity parents Valerie Wormley and Miranda Metz through their employers' United Way giving programs. The funds were designated for the new building project. 05/10/16: No new donations were received during the past month.

Payroll: 06/14/16: The 2016-2017 teacher contracts will be distributed before the teachers leave for summer break. Employees who chose to opt out of our health insurance benefit will receive their \$1,000 opt out payment in their June 24th pay check. We will need to renew our Quickbooks subscription if we are bringing payroll and AP back in house. 05/10/16: 2015-16 retention bonuses were paid with the April 29th payroll. Teacher contracts for the 2016-17 school year will be distributed before the last teacher day in June.

Accounts: 06/14/16: The balance of funds in all accounts as of May 31st was \$951,022 (Mid Penn Bank = \$847,643, PSDMAX=\$103,379. 05/10/16: The

balance of funds in all accounts as of April 30th was \$959,701 (Mid Penn Bank = \$854,899, PSDMAX = \$104,802).

Cash Flow: 06/14/16: No cash flow issues. 05/10/16: No cash flow issues. As of the end of April, the outstanding balance from districts was only \$476 according to the Charter summary billing report provided in the board packets. This includes May billing. June invoices were just mailed last week.

Grants: 06/14/16: Our Title II allocation for the 2016-2017 school year is \$2,907. 05/10/16: Our Title I allocation for the 2016-17 school year will be around \$23,000. The Title I application will need to be submitted in July.

Lease: 06/14/16: The signed lease was delivered to PUCC following the May board meeting. We just received the 2015-2016 Application for Charter School Lease Reimbursement, which needs board certification before it can be submitted. 05/10/16: The proposed 2016-17 PUCC lease is included for review. The lease represents a 4% increase over the current year's lease.

Child Accounting: 06/14/16: We ended the school year with 151 students (billed for 150). 05/10/16: We billed for 150 students for June. The final reconciliations for the 2015-16 school year will go out at the beginning of June, so the districts will have enough time to pay us before June 30th.

School Policies: 06/14/16: The new Memorandum of Understanding is in the board packets. The only change was the date of the document. It has to be renewed every 2 years. 05/10/16: The Memorandum of Understanding with Penbrook Police Department will need to be renewed by June 30, 2016. It will be on next month's agenda.

Insurances: 06/14/16: Health insurance renewal rates have been received. Premiums are age-rated so there were different rates of increase again this year. 05/10/16: We will be reviewing our commercial insurance in the next month or so to make sure we have appropriate coverage. Our current policies renew in September. We are also waiting for our new health insurance rates from Highmark.

New Facility: 06/14/16: The fundraising committee met last week to discuss the next steps in the Capital Campaign. A representative from TFEC also participated in the meeting. We submitted a new service application to Suez for water service at Locust Lane. We will be requesting a Letter of Credit from Mid Penn Bank for required site improvements, once Lower Paxton Township approves the amount submitted by the engineers. 05/10/16: We signed and returned the Sanitary Sewer Service agreement to Lower Paxton Township. We also received and paid the bill for the "removal of the existing water service" and adding the "new 2" domestic service." Reynolds Construction submitted their first bill for construction management services. The case statement brochure for fundraising is at the printer and should be ready for pick-up this Thursday, May 12th.

PDE REPORTS

- **PSSA Accountability Snapshot and ACS**
- **2015-2016 Restraint Information System of Collection (RISC)**

Prepared: June 14, 2016