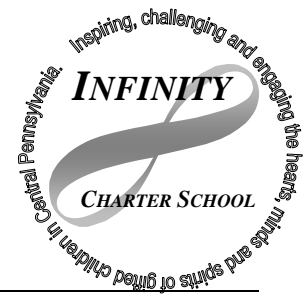


**Business Manager's Report  
Infinity Charter School**

Date: November 10, 2015

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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## **ADMINISTRATIVE SERVICES**

**Phone & Internet Services:** 11/10/15: Verizon is visiting on November 12<sup>th</sup> to confirm that we can now have FIOS internet service. The daycare was forced to change to FIOS this week. If all goes as planned, we will cancel our Comcast internet and switch to Verizon. Verizon currently provides our phone service, so we will be able to get a package deal 10/13/15: No phone issues during the past month.

**Website:** 11/10/15: Website is being updated as needed. 10/13/15: Tracie has been working with our webmaster to add fundraising to the site.

**Furniture:** 11/10/15: No new furniture purchases. 10/13/15: No new furniture purchases.

**Equipment:** 11/10/15: No new equipment purchases. 10/13/15: Both Xerox printers/copiers have been installed and connected to the student computers.

**Computers:** 11/10/15: Nothing new to report. 10/13/15: A couple of monitors had to be replaced. The teachers had iPad training during the in-service day on Columbus Day.

**End-of-year Audit:** 11/10/15: The draft audit reports should be available this week or next. Everything is currently being reviewed before the draft is released. The auditors have been invited to present the final financial statements at the December board meeting. 10/13/15: The MD&A and 990 tax information was submitted to the auditors. We are just waiting for the draft reports to be delivered.

**Budget:** 11/10/15: Budget transfers for the iPads need to be approved. 10/13/15: Budget transfers will need to be completed because the iPad purchase was more than budgeted. Additional funds will come from classroom budgets.

**Donations:** 11/10/15: No new donations have been received since the last board meeting. All donations for the new building fund will be deposited to the Mid Penn Bank donations account, so they are kept separate. 10/13/15: We received a \$2,500 donation from an Infinity family. The donation will be matched by the employer. All of the funds will be designated for the new building fund.

**Payroll:** 11/10/15: PayUSA is setup and ready to go. They will process payroll for November 13<sup>th</sup>. 10/13/15: Payroll set-up with Charter Choices and Pay USA is occurring this month. All payroll functions will be outsourced as of November 1<sup>st</sup>. All part-time and full-time teacher contracts have been completed for the 2015-16 school year.

**Accounts:** 11/10/15: The balance of funds in all accounts as of October 31<sup>st</sup> was \$770,480 (\$106,647 in PSDLAF, \$360,847 in Metro Bank accounts, and \$302,987 in Mid Penn Bank.) 10/13/15: The balance of funds in all accounts as

of September 30<sup>th</sup> was \$855,350 (\$110,897 in PSDLAF, \$471,031 in Metro Bank accounts, and \$273,422 in Mid Penn Bank.)

**Cash Flow: 11/10/15: The October unipay was canceled by PDE at the last minute, so we did not receive the force payment that was submitted in September. We have received payments from all of our districts who normally pay us directly. We are not experiencing any cash flow issues.**

10/13/15: We have not experienced any cash flow problems as a result of the state budget impasse. We have received full payments from most of our direct pay schools. Harrisburg paid 50% of their first invoice. Force payment requests were sent to PDE on September 24<sup>th</sup>. Payment is typically the last Thursday in October.

**Grants: 11/10/15: Nothing new to report.** 10/13/15: Our 2015-16 Title II application was approved. Charter Choices is going to apply for Title I funds. Alexis Schrock attended a grant writing workshop at the beginning of the month. Representatives from PDE visited on September 29<sup>th</sup> to complete the annual Title I, Enrollment and Low Income survey reporting.

**Lease: 11/10/15: Nothing new to report.** 10/13/15: Nothing new to report.

**Child Accounting: 11/10/15: Charter Choices issued invoices for October and November for 150 students. The Business Manager reviews the invoices each month before they are mailed.** 10/13/15: Charter Choices will be taking over the billing effective with the October invoices. Our student count for billing purposes is still 150. Our overall student count is 151.

**School Policies: 11/10/15: No policies were updated during the past month.** 10/13/15: Nothing new.

**Insurances: 11/10/15: We will be receiving a refund of \$178.00 for our Workers Comp premium as a result of the insurance audit completed in September. Our Worker's Comp premium is based on estimated payroll. The audit determines our actual payroll for the year, so it can result in either an additional premium or a refund of premium.** 10/13/15: Nothing new.

**New Facility: 11/10/15: CRA met with the teachers during their weekly staff meeting to update them on the status of the new facility. Nothing new has happened with the loan.** 10/13/15: Board members and staff met with Mid Penn Bank reps on two occasions since the last meeting. We are waiting for the official loan commitment letter from the bank. Fundraising efforts have started. Green Apple Day of Service occurred on October 3<sup>rd</sup>. A meeting was also held with CRA to review the building design plans.

## **PDE REPORTS**

- **PDE-2057 Annual Financial Report for 2014-2015**
- **PIMS October 1, 2015 Student, Student Snapshot, Programs, Enrollment, District Fact**
- **Professional Personnel for 2015-2016 (includes Staff, Staff Snapshot, Staff Assignment)**
- **Support Personnel for 2015-2016**
- **Special Education Act 16 Services cost per student for 2014-2015**
- **Interscholastic Athletic Opportunities for 2014-2015**

Prepared: November 6, 2015