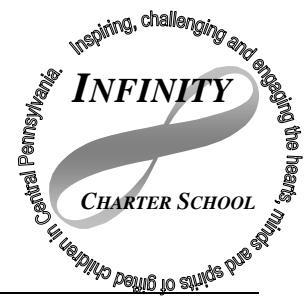


Business Manager's Report  
**Infinity Charter School**

Date: October 13, 2015

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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## ADMINISTRATIVE SERVICES

**Phone & Internet Services: 10/13/15: No phone issues during the past month.** 09/08/15: Matthew Blaylock fixed another issue with the phone system, after Verizon determined the line was ok. We were not able to receive calls on the main line, but we were able to make outgoing calls.

**Website: 10/13/15: Tracie has been working with our webmaster to add fundraising to the site.** 09/08/15: The new website is up and running. We will continue to update as needed.

**Furniture: 10/13/15: No new furniture purchases.** 09/08/15: No new furniture was needed for the start of the school year..

**Equipment: 10/13/15: Both Xerox printers/copiers have been installed and connected to the student computers.** 09/08/15: The new copier has been shipped, and we are waiting for delivery information. The donated color printer was delivered on 9/3.

**Computers: 10/13/15: A couple of monitors had to be replaced. The teachers had iPad training during the inservice day on Columbus Day.** 09/08/15: The iPads were received the first week of school. Training and setup still need to be scheduled.

**End-of-year Audit: 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.** 09/08/15: The auditors are still working on the reports and tax return. The Business Manager needs to write the MD&A.

**Budget: 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.** 09/08/15: A copy of the 2015-16 Budget to Actual report is included in the board packets.

**Donations: 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.** 09/08/15: No new financial donations were received.

**Payroll: 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.** 09/08/15: Contracts for part-time teachers were distributed and need to be signed by the Board President. Once the new employee hires are approved, they will also receive their contracts. Teachers received their final contract payment for the 2014-15 school year on August 21<sup>st</sup>. The first payment for the 2015-16 school year was on September 4<sup>th</sup>. Non-contract employee pay rates need to be formally approved.

**Accounts: 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.)** 09/08/15: The balance of funds in all accounts as of August 31<sup>st</sup> was \$673,689 (\$112,117 in PSDLAF and \$561,572 in Metro Bank accounts.) All paperwork to set up the Mid Penn Bank accounts was submitted, but we need the Board President's signature to complete the process.

**Cash Flow: 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.** 09/08/15: As of the report date, there is \$24,696 outstanding from 2014-2015. July/August invoices were not sent as reported last month. Instead, a combined invoice for the months of July/Aug/Sept were sent September 4<sup>th</sup>. We have received a total of 8 PDE-363's. All but one district (East Pennsboro) show slight increases in regular education rates. All districts show increases in special ed rates.

**Grants: 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.** 09/08/15: Our Title IIA application is still under review.

**Lease: 10/13/15: Nothing new to report.** 09/08/15: Nothing new to report.

**Child Accounting: 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.** 09/08/15: We billed for 150 students for the months of July/August/September.

**School Policies: 10/13/15: No policies were updated during the past month.** 09/08/15: Nothing new.

**Insurances: 10/13/15: Nothing new.** 09/08/15: All of our commercial insurances renewed as of September 5<sup>th</sup>. The Cincinnati Insurance auditor visited on September 1<sup>st</sup> to complete the annual worker's comp audit.

**New Facility: 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.** 09/08/15: The bank appraisal has been received. A copy is provided for board review. A meeting with Mid Penn Bank is scheduled for September 9<sup>th</sup> to review the details and terms of the proposed loan.

## **PDE REPORTS**

No PDE reports were submitted since the last meeting: