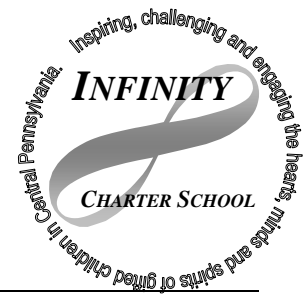


**Business Manager's Report
Infinity Charter School**

Date: September 8, 2015

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 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. 08/11/15: Verizon had to come in and fix an issue with our phone line.

Website: 09/08/15: The new website is up and running. We will continue to update as needed. 08/11/15: The website is currently still a "work in progress." We got a sneak peek at the new look, but it has not been completed. We had 1,527 visitors to our website during the month of July. 86.6% were new visitors, while 13.4% were returning.

Furniture: 09/08/15: No new furniture was needed for the start of the school year. 08/11/15: Matthew Blaylock picked up another load of furniture, specifically a conference table, chairs and workstations. There are additional workstations available, if we want them.

Equipment: 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. 08/11/15: We received a proposal from Xerox for the lease of a new printer/copier for the teachers. These two units (one black/white, and one color) would be located in the 3rd floor hall and would replace the existing OKI printer. A copy of the proposal is attached.

Computers: 09/08/15: The iPads were received the first week of school. Training and setup still need to be scheduled. 08/11/15: Formal board approval is needed for the purchase of 40 iPads and related accessories, support, and a charging/storage cart. Funds will come from the computer line item and classroom budgets.

End-of-year Audit: 09/08/15: The auditors are still working on the reports and tax return. The Business Manager needs to write the MD&A. 08/11/15: Audit fieldwork was completed on August 3rd and 4th. Additional work will be completed offsite. The final audit report is usually available in October.

Budget: 09/08/15: A copy of the 2015-16 Budget to Actual report is included in the board packets. 08/11/15: The 2015-16 general fund budget was uploaded to PDE and posted on our website. We received notification that the budget was received and processed. Copies were sent to the Senate and House as required. Budget transfers relating to the 2014-2015 budget need to be approved. (See attached.)

Donations: 09/08/15: No new financial donations were received. 08/11/15: No new financial donations were received during the month.

Payroll: 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 21st. The first payment for the 2015-16 school year was on September 4th. Non-contract employee pay rates need to be formally approved. 08/11/15: All 2nd quarter payroll taxes were filed by July 31st. Payroll records have been updated for the new year.

Accounts: 09/08/15: The balance of funds in all accounts as of August 31st 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. 08/11/15: The balance of funds in all accounts as of July 31st was \$678,173 (\$112,699 in PSDLAF and \$565,474 in Metro Bank Accounts.) We received documents from Mid Penn Bank to initiate the transfer of our accounts.

Cash Flow: 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 4th. 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. 08/11/15: No cash flow issues. The total due from all districts at year-end is \$127,371.95. A request for \$23,391 was just submitted to PDE for payment in October. Combined July/August invoices will be sent the week of August 17th. This will be the first invoice for the new school year. We have received a few PDE-363's for the ADM rates for the 2015-16 school year. Three of the four received show slight increases, while the fourth shows a decrease. We have not received CD's rates yet.

Grants: 09/08/15: Our Title IIA application is still under review. 08/11/15: Our 2015-2016 Title IIA application was submitted. Our allocation is \$2,975.

Lease: 09/08/15: Nothing new to report. 08/11/15: We received our 2015-16 lease reimbursement on July 30th.

Child Accounting: 09/08/15: We billed for 150 students for the months of July/August/September. 08/11/15: Reconciliation reports went out on July 29th. Child accounting data was submitted to PIMS by the July 31st due date.

School Policies: 09/08/15: No policies were updated during the past month. 08/11/15: Nothing new.

Insurances: 09/08/15: All of our commercial insurances renewed as of September 5th. The Cincinnati Insurance auditor visited on September 1st to complete the annual worker's comp audit. 08/11/15: We had to submit Form 720 to the IRS with a payment of \$19.34 to fulfill the annual requirement defined under The Patient Protection and Affordable Care Act (PPACA). We were required to pay because our HRA is considered a self-funded insurance plan. Employees were notified that they need to submit any reimbursement requests for HRA expenses for the 8/1/14 – 7/31/15 benefit period by no later than September 15th.

New Facility: 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 9th to review the details and terms of the proposed loan. 08/11/15: The bank appraisal has been completed. Updated drawings and budget from CRA

and unaudited financial statements from QuickBooks were forwarded to Mid-Penn Bank. We are waiting for the final loan proposal to be completed.

PDE REPORTS

The following reports have been submitted since the last meeting:

- **PA Secure ID's for new students**
- **2014-2015 School Safety Report**
- **Request for Reimbursement and Report of School Health Services for 2014-2015**
- **US Department of Education 2013-2014 Civil Rights Data Collection (2013-14 data collected in 2014-15 year)**