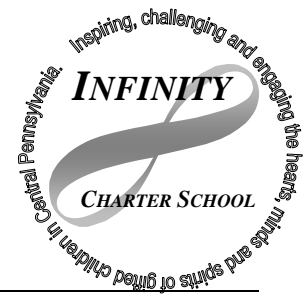


Business Manager's Report  
**Infinity Charter School**

Date: August 9, 2016

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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## ADMINISTRATIVE SERVICES

**Phone & Internet Services:** 08/09/16: **Nothing new to report.** 07/12/16: CPI temporarily installed an additional wireless internet hub in the 6/7 classroom, and will move it to the 7/8 classroom at the end of the summer. It is hoped the additional unit will improve internet connections for the iPads.

**Website:** 08/09/16: **Dawn B. will be working with the website designer to add additional features/tabs to the website for the fundraising campaign.**

07/12/16: **Nothing new to report.**

**Furniture:** 08/09/16: **We purchased additional storage racks for Locust Lane.** 07/12/16: No new furniture purchases.

**Equipment:** 08/09/16: **No new purchases.** 07/12/16: We purchased 2 new LCD projectors – one for the 1/2 classroom and the other for the 6/7 classroom.

**Computers:** 08/09/16: **CPI will be in prior to school starting to finish updating the computers and move/test the new wireless hub. We purchased a laptop for the fundraising position.** 07/12/16: Robert from CPI will be coming in on a regular basis throughout the summer to update, clean and test all of the computers. We will need to purchase an additional laptop for employee use.

**End-of-year Audit:** 08/09/16: **Audit fieldwork was completed on August 1<sup>st</sup> and 2<sup>nd</sup>. Additional work will be done offsite over the next month. The final audit report should be available in October.** 07/12/16: The pre-planning meeting was held on July 7<sup>th</sup>. Fieldwork for the audit is scheduled for August 1<sup>st</sup> – 3<sup>rd</sup>.

**Budget:** 08/09/16: **The budget was submitted to PDE and we received confirmation that it was received and processed. Copies were sent to the House and Senate as required. A copy of the budget summary will be posted to our website before the next meeting.** 07/12/16: The budget will be submitted to PDE by the July 15<sup>th</sup> deadline. Hard copies will be mailed as soon as the necessary signatures are obtained from the CEO, President and Secretary. The budget will be posted on the website as soon as the submission process is completed.

**Donations:** 08/09/16: **We received a \$500 donation from a current family, which will go toward the new building project. TFEC will be handling all of the receipts and thank you's for the capital campaign donations. We will also transfer all of the donations we have received to date (approximately \$10,000) to the TFEC account.** 07/12/16: No new donations were received during the past month.

**Payroll:** 08/09/16: **One new employee was added to the payroll in July.** 07/12/16: All full-time teacher contracts for the 2016-17 school year were distributed. Teachers will receive the balance of their 2015-16 contracts over the next 4 pays. Charter Choices/Pay USA will continue to process payroll, even

though all other accounting tasks will be handled in-house now. We have updated our QuickBooks software to the 2016 version.

**Accounts: 08/09/16: The bank balances as of July 31, 2016 were: Mid Penn Bank = \$653,902, PSDMAX = \$100,027.** 07/12/16: The balance of funds in all accounts as of June 30<sup>th</sup> was \$943,633 (Mid Penn Bank = \$841,900, PSDMAX = \$101,732)

**Cash Flow: 08/09/16: No cash flow issues. We have received all ADM payments from districts for the 2015-16 school year. Refunds were issued to districts who overpaid.** 07/12/16: A summary of the 2015-16 school district billing is included in the board packets. Only 2 districts owed money as of June 30<sup>th</sup>. We owe refunds to several districts due to the year-end reconciliation.

**Grants: 08/09/16: We need to complete the Title I and II application for 2016-17.** 07/12/16: Our Title I allocation for next school year is \$23,000. We will need to complete the Title I and Title II grant application before the end of the month.

**Lease: 08/09/16: We filed the application for the 2015-16 lease reimbursement. We should be receiving \$9,170.** 07/12/16: We have not received our final lease reimbursement percentage yet, so we can't file for our 2015-16 reimbursement. The first lease payment of \$48,042 for the months of July – December 2016 was made on July 5<sup>th</sup>.

**Child Accounting: 08/09/16: Final 2015-16 Child Accounting Data was submitted by the due date. Combined July/August 2016 -17 school year invoices will be sent to districts the week of August 22<sup>nd</sup>.** 07/12/16: The final reporting window for PIMS will open on July 15<sup>th</sup>, so all final child accounting data for the 2015-16 school year will need to be submitted by the end of the month. We will be starting the 2016-17 school year with 150 students. All returning students have been rolled over to the new year, and all new students have been entered in the student database.

**School Policies: 08/09/16: Nothing new.** 07/12/16: The Memorandum of Understanding was signed by the Penbrook Police representative, and a copy is on file at the school and police station. We are not required to submit it to PDE this year.

**Insurances: 08/09/16: The Business Manager met with the insurance broker from AIA to review the business insurance policies for the upcoming year. We are in the 3<sup>rd</sup> year of our 3 year liability policy. The Board Secretary's bond was renewed for another 2 years. The Board needs to officially approve the termination of the HRA plan at the end of the current plan year, July 31, 2016. IRS Form 720 for the HRA was filed by July 15<sup>th</sup>.** 7/12/16: New health insurance rates will go into effect 8/1/16. Employees were advised of the new plan and elimination of the HRA for the 2016-17 school year. They will have until September 15<sup>th</sup> to submit HRA reimbursement requests for the 2015-16 plan year.

**New Facility: 08/09/16: The parent brochure mailing was completed since the last board meeting. We signed a contract to rent storage space at Sierra's Glen, located next door to the Locust Lane property. All furniture and boxes will be moved to the storage unit prior to construction beginning.** 07/12/16: The fundraising committee met the first week of July. The parent mailing was

discussed. We will be renting storage space at the facility located next door to our property. The contents of the building will need to be moved to storage by August 1<sup>st</sup>.

## **PDE REPORTS**

- **2015-2016 Charter School Annual Report**
- **2015-2016 Child Accounting Reports**