

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

Date: May 9, 2017

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 05/09/17: A meeting was held with representatives from Comcast on April 26th. Suzanne, Matthew and Tracie went to Comcast offices to check out phone systems last week. 04/04/17: Comcast is ready to meet and give us a quote once we know the specifics of our future service needs.

Website: 05/09/17: Nothing new. 04/04/17: The website is being updated as needed.

Furniture: 05/09/17: No new furniture purchases. 04/04/17: No new furniture purchases.

Equipment: 05/09/17: Nothing new. 04/04/17: No new purchases.

Computers: 05/09/17: Nothing new. 04/04/17: The teachers are evaluating a Chromebook to see if it would be a good choice for future classroom technology.

End-of-year Audit: 05/09/17: Pre-audit planning is scheduled for July 6 & 7, and field work is tentatively scheduled to begin August 1st. 04/04/17: Nothing new yet.

Budget: 05/09/17: A proposed budget is being presented for review. The largest unknown factor at this point is health insurance. We should get information on our new rates before the end of the month. The final budget will need to be approved next month for submission to PDE by July 15th. 04/04/17: A working draft budget of the 2017-18 budget will be forwarded to the board for review prior to the May board meeting.

Donations: 05/09/17: A total of \$4,995 was deposited to the donations account during the month of April. 04/04/17: Over \$6,000 was donated to the new building fund since the last meeting.

Payroll: 05/09/17: All 1st quarter taxes were submitted on time by Charter Choices. I received a proposal from Inova Payroll, a payroll company recommended by Members 1st Federal Credit Union. It appears we could save money by switching from Charter Choices. 04/04/17: Nothing new.

Accounts: 05/09/17: The bank balances as of April 30th were: Mid Penn Bank = \$692,775, PSDMAX = \$33,912, and Members 1st = \$50,150. All Mid Penn accounts will be transitioned to Members 1st over the next month or so. The board needs to approve the required bank resolutions for check signers. 04/04/17: The bank balances as of March 31st were: Mid Penn Bank = \$671,336 and PSDMAX = \$34,049.

Cash Flow: 05/09/17: We are not experiencing any cash flow issues at this time. The total outstanding from all districts is \$164,66, including May invoices, which were sent on May 1st. Next month's invoices will be the final reconciliations for the school year. The rec's should be completed and ready to go by June 1st. 04/04/17: There are currently no cash flow issues. April

invoices were sent on April 3rd. Most districts are paid through March. Those who aren't were sent to PDE for force payment.

Grants: 05/09/17: Title I and Title II reports were submitted to PDE as required. We have decided we will not accept Title I funds next year.

04/04/17: Title I and II funding amendments were completed last month. Our Title I funds increased slightly, and our Title II funds decreased slightly.

Lease: 05/09/17: Suzanne has been in contact with PUCC regarding the construction timeframe and our space needs for the summer. 04/04/17: We should contact PUCC to update them on our plans for the summer.

Child Accounting: 05/09/17: We billed for 150 students in May. The 2017-18 lottery was held on April 7th. We will be starting the next school year with 214 students. 04/04/17: We billed for 149 students in April.

School Policies: 05/09/17: 04/04/17: The background check/clearance policy will be revisited next month.

Insurances: 05/09/17: We will be reviewing our commercial insurance in the next month or so to make sure we have appropriate coverage for the new facility. Our current policies renew in September. We are also waiting for our new health insurance rates from Highmark. 04/04/17: Nothing new.

New Facility: 05/09/17: The new appraisal should be received during the current week. The board needs to approve the 2nd, 3rd and 4th payment applications from the contractors (Total = \$1,207,438.95). Members 1st plans to cut checks for all funds due at loan settlement. They will need to send out inspectors to verify all billed work has been done prior to issuing the payments. 04/04/17: The financing commitment letter from Members 1st credit union needs to be approved and signed. A new appraisal is required and "is in the works." Matt T. created a new cost spreadsheet to help us keep track of all new facility costs.

PDE REPORTS

- **Use of Restraints – 3rd quarter 2016-2017**
- **2016-2017 School Bus Drill Reporting**
- **2016-17 Automatic External Defibrillator (AED) Reporting**
- **2016-17 PIMS Course/Instructor Collection and ACS**
- **PIMS Staff and Student updates for PVAAS**