

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

Date: December 12, 2017

Time: 3:30 p.m.

Location: 5405 Locust Lane, Harrisburg, PA 17109



**INFINITY CHARTER SCHOOL**

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**ADMINISTRATIVE SERVICES**

**Website: 12/12/17: Nothing new. This line item will be removed next month.**

11/14/17: Nothing new.

**Furniture: 12/12/17: No new furniture purchases were made in November.**

11/14/17: The new conference table was delivered.

**Equipment: 12/12/17: No new equipment purchases were made in November.**

11/14/17: No new equipment purchases were made during October.

**Computers: 12/12/17: We have had some printer issues, but everything seems to be working now.** 11/14/17: The teacher laptops were received. We ordered 4 instead of 3. One of the student Chromebooks had to be returned for repair/replacement.

**End-of-year Audit: 12/12/17: The accountants filed for an extension for submission of the tax returns.** 11/14/17: The accountants are still working on the 990 tax return. It needs to be filed by 11/15/17. Copies of the final audit reports were sent to the CAIU and CD School District.

**Budget: 12/12/17: See budget to actual report for specifics. The 5-year budget has been updated to reflect the new building loan commitments.** 11/14/17: Please see budget to actual report for specifics.

**Donations: 12/12/17: A total of \$18,988.69 was deposited to the donations account in November. \$140 was specifically designated for the new playground, and the remainder was for the building fund.** 11/14/17: A total of \$2,382 was deposited to the donations account during the month of October. \$472 was for the playground fund, and the remaining \$1,910 was for the building fund.

**Payroll: 12/12/17: The Business Manager attended the annual year-end Payroll Seminar sponsored by Brown, Schultz, Sheridan and Fritz on November 30<sup>th</sup>. Inova Payroll will take care of all year-end payroll and W-2 tax filings. 1099's will be printed in-house.** 11/14/17: The new payroll system is working well.

**Accounts: 12/12/17: Account balances as of November 30<sup>th</sup> were: Members 1<sup>st</sup> = \$723,435 (includes \$317,367 from loan); PSDMAX = \$19,366.58.** 11/14/17: Account balances as of October 31<sup>st</sup> were: Members 1<sup>st</sup> = \$794,782; PSDMAX = \$23,343.

**Cash Flow: 12/12/17: No cash flow issues. Districts have been billed thru December, and we have received the majority of payments for November.** 11/14/17: No cash flow issues. All districts have been billed thru November.

**Grants: 12/12/17: Nothing new.** 11/14/17: We have started to receive monthly allocations for Title II.

**Child Accounting: 12/12/17: We billed for 210 students in December.** 11/14/17: We billed for 210 students in November.

**School Policies: 12/12/17: Nothing new.** 11/14/17: The draft policy for Building and Grounds Project Approval needs to be reviewed and approved.

**Insurances: 12/12/17: Nothing new.** 11/14/17: Nothing new.



***New Facility: 12/12/17: We closed on the bridge loan on November 29<sup>th</sup>. We received a check for \$317,367, which was deposited in the general checking account and will be used to pay the majority of the remaining contractor invoices. WC Eshenaur has been paid in full. Matt Twomey has been working on getting the remaining funds held for the improvement guarantee released by LPT. The December 2017 pay application from Lobar totaling \$39,646.73 needs to be approved. 1/14/17: The bridge loan for \$320,000 needs to be formally approved. Loan settlement is expected to take place within a few days of final board approval. The proceeds of the loan will be deposited directly into our general checking account. Since the loan will not be for the full amount of the remaining construction costs, we will need to pay the balance from our savings. The value certification appraisal was completed on 10/31/17 at a cost of \$750. Landscaping was completed on November 7<sup>th</sup>. We may be able to ask for a further reduction in the improvement guarantee. The sod was planted for the soccer field. September 2017 pay applications totaling \$45,489.01 need to be approved.***

## **PDE REPORTS**

- **Comprehensive Plan**
- **2017 – 18 PATI Survey**
- **PIMS Special Education 12/1 Count**
- **PIMS PSSA Pre-Codes**

Prepared: December 10, 2017