

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

Date: November 8, 2016

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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## ADMINISTRATIVE SERVICES

**Phone & Internet Services: 11/08/16: No issues.** 10/11/16: Nothing new to report.

**Website: 11/08/16: Nothing new to report.** 10/11/16: Capital Campaign donations can be accepted through a button on the website.

**Furniture: 11/08/16: No new furniture purchases.** 10/11/16: No new furniture was needed for the start of the new school year.

**Equipment: 11/08/16: No new equipment purchases.** 10/11/16: No new purchases.

**Computers: 11/08/16: Nothing new to report.** 10/11/16: Suzanne has been working with Apple tech support to trouble-shoot some of the ipad issues related to a recent operating system update from Apple.

**End-of-year Audit: 11/08/16: Final audit reports for 2015-16 are included in your packets. The accountants are still working on the 990 tax return. It will need to be filed by 11/15/16.** 10/11/16: Representatives from Brown, Schultz, Sheridan and Fritz will present the 2015-2016 draft financial statements. The fund balance designation resolution needs to be approved. The 990 tax return will be filed next month.

**Budget: 11/08/16: Nothing new to report.** 10/11/16: Nothing new to report.

**Donations: 11/08/16: All donations received during the past month were for the new building.** 10/11/16: No non-building donations were received during the past month.

**Payroll: 11/08/16: Nothing new.** 10/11/16: Nothing new to report.

**Accounts: 11/08/16: The bank balances as of October 31<sup>st</sup> were: Mid Penn Bank = \$794,164 and PSDMAX = \$91,156.** 10/11/16: The bank balances as of September 30<sup>th</sup> were: Mid Penn Bank = \$651,989 and PSDMAX = \$92,927.

**Cash Flow: 11/08/16: No cash flow issues. November invoices will go out by the end of this week. All but 3 districts are paid through October. Invoices for the 3 who have not paid have been sent to PDE for force payment.**

10/11/16: No cash flow issues. Combined Sept/Oct invoices were issued at the end of September.

**Grants: 11/08/16: The 2016-17 grant applications are still under review.**

10/11/16: The application for 2016-17 federal funds was submitted on September 30<sup>th</sup>. We requested a carryover of some of last year's Title I funds.

**Lease: 11/08/16: Nothing new to report.** 10/11/16: Nothing new to report.

**Child Accounting: 11/08/16: We will bill for 150 students in November.**

10/11/16: We billed for 149 students in Sept/Oct.

**School Policies: 11/08/16: The Student Records Policy has been updated, and needs to be reviewed and approved.** 10/11/16: No policies were updated during the past month.

**Insurances: 11/08/16: Our insurance agent reviewed the insurance and risk management requirements for the new building project. A copy of his letter outlining his concerns and recommendations needs to be reviewed by the board prior to awarding the construction contracts.** 10/11/16: The worker's comp audit was completed as scheduled on September 20<sup>th</sup>. Our Worker's Comp premium is based on estimated payroll. The audit determines our actual payroll for the year, so it can result in either an additional premium or a refund of premium.

**New Facility: 11/08/16: The bank underwriters have requested 2 additional years of projections, which will be provided by the end of the week. The required notice for construction bids was printed in the Patriot News on Oct 18<sup>th</sup>, Oct 25<sup>th</sup> and Nov 1<sup>st</sup>.** 10/11/16: Lower Paxton Township approved our land development plan at their October 4<sup>th</sup> meeting. The finance committee met with Mid Penn Bank on September 22<sup>nd</sup> to discuss the loan commitment and updated construction costs.

## **PDE REPORTS**

- **2015-16 Title I Staff & Student Participation**
- **2015-16 Grad/Dropout Rate**
- **2015-16 Interscholastic Athletic Opportunities**
- **2015-16 Special Education Act 16**
- **2015-16 PDE-2057 Annual Financial Report**
- **2016-17 October 1<sup>st</sup> Enrollment (Student, Student Snapshot, Programs Fact, Enrollment, District Snapshot Templates)**
- **2016-17 Title II Nonpublic Student Count**
- **2016-17 Professional Personnel (Staff, Staff Snapshot, Staff Assignment)**
- **2016-17 Support Personnel**