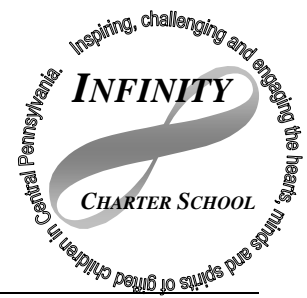


**Business Manager's Report  
Infinity Charter School**

Date: December 13, 2016

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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**ADMINISTRATIVE SERVICES**

**Phone & Internet Services: 12/13/16: No issues.** 11/08/16: Nothing new to report.

**Website: 12/13/16: The website is being updated as needed.** 11/08/16: Nothing new to report.

**Furniture: 12/13/16: Nothing new.** 11/08/16: No new furniture purchases.

**Equipment: 12/13/16: Nothing new.** 11/08/16: No new purchases.

**Computers: 12/13/16: We purchased a new laptop for the Guidance Counselor.** 11/08/16: Nothing new to report.

**End-of-year Audit: 12/13/16: The accountants filed for a Form 990 extension, so the new due date is February 15, 2017. The draft has already been completed and reviewed. All board members should have received a copy of the draft by email. We are just waiting to receive the final version to sign and submit.** 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.

**Budget: 12/13/16: We will begin working on the 2017-18 budget after the first of the year.** 11/08/16: Nothing new to report.

**Donations: 12/13/16: We received several more donations for the new building during the past month. Please see separate YTD donations report.** 11/08/16: All donations received during the past month were for the new building.

**Payroll: 12/13/16: The Business Manager attended the annual year-end Payroll Seminar sponsored by Brown, Schultz, Sheridan and Fritz on December 1<sup>st</sup>.** 11/08/16: Nothing new to report.

**Accounts: 12/13/16: The bank balances as of November 30<sup>th</sup> were: Mid Penn Bank = \$806,633 and PSDMAX = \$88,387.** 11/08/16: The bank balances as of October 31<sup>st</sup> were: Mid Penn Bank = \$794,164 and PSDMAX = \$91,156.

**Cash Flow: 12/13/16: Cash flow is still good. December invoices were sent on December 5<sup>th</sup>. All districts are paid through October. Several still owe for November.** 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.

**Grants: 12/13/16: It appears that our grant applications have been approved, but we have not yet received the official notification letter.** 11/08/16: The 2016-17 grant applications are still under review.

**Lease: 12/13/16: The lease payment for the second half of the school year (Jan – June) will be made when we return from the winter break Week of Jan 2<sup>nd</sup>).** 11/08/16: Nothing new to report.

**Child Accounting: 12/13/16: We billed for 148 students in December.** 11/08/16: We will bill for 150 students in November.

***School Policies: 12/13/16: No policies were updated during the past month.***

11/08/16: The Student Records Policy has been updated, and needs to be reviewed and approved.

***Insurances: 12/13/16: Josh from CRA said he would complete the Builder's Risk Worksheet application so we can get a quote for the necessary coverage for construction.***

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.

***New Facility: 12/13/16: Bids were opened on November 15<sup>th</sup> and reviewed on November 17<sup>th</sup>. The asbestos tiles are scheduled to be removed on December 13<sup>th</sup>. The bank is still hammering out the details of the loan. We are hoping to meet the week of December 12<sup>th</sup>, prior to leaving for Christmas break.***

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>.

## **PDE REPORTS**

- **PIMS Special Education 12/1 Count**
- **PIMS PSSA Pre-Codes**
- **Comprehensive Plan**