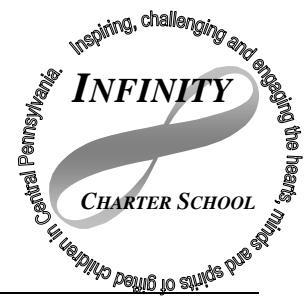


**Business Manager's Report
Infinity Charter School**

Date: February 14, 2017

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



ADMINISTRATIVE SERVICES

Phone & Internet Services: 02/14/17: We should start to discuss technology needs for the new building, so we can get the appropriate quotes for services.

01/10/17: Local Comcast reps contacted us about service for the new building. We will need to discuss our options once we get to that point in the project.

Website: 02/14/17: Enrollment forms for the 2016-17 lottery were uploaded to the website. 01/10/17: The website is being updated as needed.

Furniture: 02/14/17: We purchased a rolling cart for the German teacher.

01/10/17: No new furniture purchases.

Equipment: 02/14/17: Nothing new. 01/10/17: No new purchases.

Computers: 02/14/17: Nothing new. 01/10/17: Nothing new to report.

End-of-year Audit: 02/14/17: There will be no activity for this item until we start the 2016-17 audit in June/July. 01/10/17: The tax return was electronically filed before the holiday break. The AFR certification report was filed by the 12/31/16 deadline. Audit reports were sent to Mid Penn Bank, CAIU and CD School District as required. Everything related to the 2015-16 audit is now complete.

Budget: 02/14/17: The 2017-18 draft budget has essentially been prepared as part of the construction loan process. It will just need to be tweaked before it is presented for board approval. 01/10/17: The 2017-2018 budget process should begin next month. See attached budget vs. actual report for specific 2016-2017 budget details.

Donations: 02/14/17: The funds from the Lancaster County Extraordinary Give were deposited during the month of January. We also received some additional donations from Infinity families. A running list of donations is included in the board packets. 01/10/17: We received additional donations, including some employer matching gifts during the past month.

Payroll: 02/14/17: Charter Choices prepared all W2's by January 31st, and they will file all of the appropriate paperwork with the required agencies. 1099's were prepared and distributed in-house this year. 01/10/17: W-2's and 1099's should go out by the end of the month. Charter Choices will be distributing W-2's and 1099's will be handled internally this year.

Accounts: 02/14/17: The bank balances as of January 31st were: Mid Penn Bank = \$764,043 and PSDMAX = \$85,056. 01/10/17: The bank balances as of December 31st were: Mid Penn Bank = \$725,681 and PSDMAX = \$87,783.

Cash Flow: 02/14/17: Cash flow is still good. February invoices were sent on the 6th. Most districts are paid through January. 01/10/17: No cash flow issues. All districts are paid through December. January invoices were mailed last week.

Grants: 02/14/17: Title I and II quarterly reports were submitted by the due date. 01/10/17: We still have not received official notification that our grant applications were approved, but the first deposits for both Title I and Title II funds we made at the end of December.

Lease: 02/14/17: Nothing new to report. 01/10/17: The lease payment was made as scheduled.

Child Accounting: 02/14/17: We billed for 149 students in February. 01/10/17: We billed for 149 students in January.

School Policies: 02/14/17: Policy #104 Board Policies & Procedures needs to be reviewed by the board. The personnel subcommittee met on January 29th to review current policies and practices. 01/10/17: Nothing new to report.

Insurances: 02/14/17: Nothing new. 01/10/17: The Builder's Risk insurance was finalized during winter break.

New Facility: 02/14/17: The ground-breaking ceremony took place on January 26th. Bi-weekly construction meetings are being held with the contractors/construction team, architects, owner's rep and school representatives. 01/10/17: The asbestos tile was removed as scheduled. Mold remediation began on January 5th. The letter of credit was issued from Mid Penn Bank and approved by Lower Paxton Township during the permitting process. Interviews for an Owner's Rep were conducted over the break. Building permits were on-site on January 9th.

PDE REPORTS

- **Restraint Information System Collection (RISC) for second quarter 2016-17**
- **Title I and Title II quarterly reports**
- **Special Ed comparison reports**