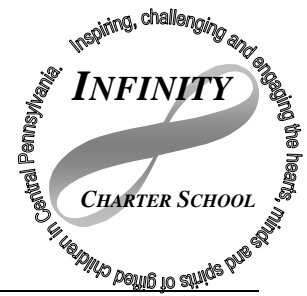


**Business Manager's Report
Infinity Charter School**

Date: November 8, 2016

Time: 3:30 p.m.

Location: 51 Banks Street, Penbrook, PA 17103



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 31st were: Mid Penn Bank = \$794,164 and PSDMAX = \$91,156. 10/11/16: The bank balances as of September 30th 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 30th. 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 20th. 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 18th, Oct 25th and Nov 1st. 10/11/16: Lower Paxton Township approved our land development plan at their October 4th meeting. The finance committee met with Mid Penn Bank on September 22nd 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 1st 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**