Imagine Schools Land O Lakes

2940 Sunlake Blvd. Land O Lakes, FL. 34638 (813)428-7444 www.imaginelol.org



MINUTES

IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE: XRegular ☐ Special January 30, 2018

no

I. Call to Order: 6:38 p.m.

II. Roll Call Quorum 2/3rd in attendance: Xyes

oard Member's Name	Position	Present	Absent
Renan Felix	President	XPresent	
Roger Goff	Member	XPresent	
Nancy Morris	Member	XPresent	
Faith Christopher	Parent Liaison		XAbsent

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	XPresent	
Kathy Helean	RD	XPresent	
Christine Miller	Regional Finance	XPresent	
Jeannie Murphy	Recording Secretary	XPresent	
7EGH2)			
Imagine Schools			
Special Guests			
Guest Speakers			

- III. Notice of Public Posting of Meeting Newsletter/All Call
- IV. Approval of minutes 12/19/17

Motion: Renan Felix Support: Roger Goff Ayes: 6 Nays:

V. Financials -Financial Analysis through 12/17

Motion: Renan Felix Support: Nancy Morris Ayes: 6 Nays:

As a national family of public charter school campuses, Imagine Schools partners with parents and guardians in the education of their children by providing high quality schools that prepare students for lives of leadership, accomplishment, and exemplary character.

Academic Excellence Framework

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VI.	Campus	Update -

a. Expansion Project -

Notice of Intent from Pasco County Government was received on January 26, 2018, to issue a Development Permit for the Imagine Charter School Expansion. The anticipated date for breaking ground is approximately February 12, 2018.

Priority is to keep parents well informed of the construction process and impact it will have on our students.

VII.	The board heard comment from	person on any matter not listed on the agenda)related to
VIII.	Next Meeting Monday, February 19 th at	`
IX.	Meeting adjourned by Aimee William @	7:10 p.m.
Propo	tes Certification: osed minutes respectfully submitted, rding Secretary	2/19/18 Date
Appro	oved by the Board President	g 1
Doord	I Description to	2/19/18 Date
Board	l Président /	Date

		FTE-775	FTE-775		
		Actuals plus Projections	Board Approved 12/19/17 Revised Budget	Variance	Comment
	REVENUES				
1	Fed, State & Local Revenue FEFP - FTE Generated Funds	5,035,350	5,035,350		Based on FTE=775, FEFP 2nd Calculation
2	Charter Capital Outlay Funding (not local)	142,412 88,887	142,568 88,887	(156)	Based on Dec FDOE Spreadsheet
3 4	Miscellaneous State Revenue (includes local gov't) Sub-total Fed, State & Local Revenue	5,266,648	5,266,804	(156)	
5 6	Supplemental Fee Revenue		-		
7	Rental of Facilities Fees Other Local Revenues	82,455	79,542	2,913	
8	Sub-total Supplemental Fee Revenue	218,517 300,972	210,830 290,372	7,687 10,600	Holiday Shop
10		300,372			
11 12	Imagine Contribution			-	
13 14	TOTAL REVENUES	5,567,621	5,557,177	10,444	
15	EXPENSES			·	
16	Salaries & Benefits	3,154,953	3,138,855	15,097	
17 18	Sub-total Salaries & Benefits	3,154,953	3,138,855	16,097	
19 20	Facility Expenses (Rent) Rentals (Building Lease Payment)	837,080	837,080		
21	Sub-total Facility Expenses (Rent)	837,080	837,080	-	
22 23	Direct Educational Expenses				
ر_	Direct Educational Expenses Textbooks	51,462 42,882	43,381 42,691	8,080 191	20 Projectors
26	Food Service	40,924	40,992	(68)	
	Other Supplies/Expenses			1.500	
27 28	Sub-total Direct Educational Expenses	61,051 196,319	59,362 186,426	1,689 9,893	
29 30	Facility Operating Expenses		186,426		
31	Facility Operating Expenses	217,380 217,380	222,754 222,754	(5,374) (5,374)	Repairs & maintenance
32 33	Sub-total Facility Operating Expenses	217,300	222,734	(3,574)	
34 35	Imagine Fees Imagine Indirect & Start up Costs	646,762	646,736	26	Based on FTE=775, less credit for FY17 adj
36	Sub-total Imagine Fees	646,762	646,736	2.6	1
37 38	General & Administrative				
39 40	Interest Expense Depreciation Expense	10,810 119,475	10,810 119,475	(0)	
41	Insurance	93,997	93,997	-	
42 43	Board Expenses Other G&A	7,000 100,685	7,000 84,578		Boosterathon
44	Sub-total General & Administrative	331,963	315,860	16,107	
45 46	Other School Services	46.000	15 724	898	
47 48	Travel Field Trips	16,233 18,187	15,334 7,910	10,277	Agrees to FT collections
49 50	Transportation PT/OT/Speech	49,248 27,649	44,382 27,266	4,866 383	
51 52	Other Contracted Services	92,939 204,255	93,062 187,954	(123 16,302	
53			5,535,666		
۲4	TOTAL EXPENSES	5,588,717	2,232,000	33,031	
-o 57	Contingency				
58 59	OPERATING SURPLUS (DEFICIT)	(21,096)		(42,607	<u> </u>
60	FUND BALANCE, PRIOR YEAR	559,802	559,802	11	

	FTE-775	FTE-775		
	Actuals plus Projections	Board Approved 12/19/17 Revised Budget	Variance	Comment
Depreciation Expense Capital Purchases/Fixed Assets Debt Service (Principal) - Construction Note Debt Service (Principal) - Bus Note Debt Service (Principal) - Capital Advance Note	119,475 (40,175) (56,552) - -	119,475 (37,865) (56,552) - -	1 ' ' '	Breakfast Cart
NET CHANGE IN FUND BALANCE PROJECTED YEAR END FUND BALANCE	1,652 561,454	46,570 606,371		