



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:

☒ Regular ☐ Special

August 16, 2021

I. Call to Order:

II. Roll Call Quorum 2/ 3rd in attendance: ☒ yes ☐ no

Board Member's Name	Position	Present	Absent
Robert Olsen	President	X	
Chris Huff	Member	Via Zoom	
Rita Sidhom	Parent Liaison		X
Jeff Kurek	Member	X	
Eric Cupps	Member	X	

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	X	
Stefanie Lowery	RD	X	
Christine Miller	Regional Finance	X	
Jeannie Murphy	ISOL Admin	X	
Imagine Schools			
Special Guests			
Guest Speakers			

III. Notice of Public Posting of Meeting - Newsletter/Website

IV. Approval of Board Minutes July 2021

Motion: Jeff Kurek
Support: Eric Cupps
Ayes: 4 Nays: 0

V. Financials - Financial Analysis through July 2021- Presented by Christine Miller

Motion: Eric Cupps
Support: Jeff Kurek
Ayes: 4 Nays: 0

VI. Financials – salary agreements

- TSIA due out in September 2021
- \$1000 stipend to all full-time employees who did not already get COVID relief from FLDOE
- 5% raise to all full-time, non-hourly employees unless they have already received an increase due to a promotion/change in job title or decreased position expectations due to promotion/change in job title.
- Administrator/Principal to receive 5% increase – 3% August 2021 and 2% remainder after certification test.

VII. Public Comment *(limit to 3 minutes per person on any matter not listed on the agenda)*
The board heard comment from _____ related to _____

VIII. Next Meeting – September 20, 2021 @ 5:30 p.m.

IX. Meeting Adjourned by Robert Olsen @ 5:54 p.m.

Approved by the Board President

Board President

Date

9-20-2021

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

Imagine Schools at Land O Lakes
Financial Analysis through July 2021

FTE=874

FTE=874

	Actuals plus Projections	Board Approved	Variance	Comment
REVENUES				
Fed, State & Local Revenue				
1 FEP - FTE Generated Funds	6,194,103	6,194,103	-	
2 School Recognition Funds A+ Program	16,004	16,004	-	
3 Charter Capital Outlay Funding (not local)	462,585	462,585	-	
4 Miscellaneous State Revenue (includes local gov't)	362,264	362,264	-	
5 <i>Sub-total Fed, State & Local Revenue</i>	7,034,956	7,034,956	-	
6				
Supplemental Fee Revenue				
8 Rental of Facilities Fees	-	-	-	
9 Before/Aftercare Fees	91,985	91,795	190	
10 Local-School Fund Raising Activities	75,757	74,517	1,240	
11 Local-Field Trip Collections	3,371	3,353	19	
12 Other Local Revenues	90,426	91,374	(948)	
13 <i>Sub-total Supplemental Fee Revenue</i>	261,539	261,038	500	
14				
15 Imagine Contribution	-	-	-	
16				
17 TOTAL REVENUES	7,296,495	7,295,995	500	
18				
EXPENSES				
20 Salaries & Benefits	4,241,908	4,241,775	133	
21 <i>Sub-total Salaries & Benefits</i>	4,241,908	4,241,775	133	
22				
23 Equipment Use Fee				
24 Noncap FFE	4,421	4,421	-	
25	4,421	4,421	-	
26				
27 Facility Expenses (Rent)				
28 Rentals (Building Lease Payment)	18,961	18,736	225	
29 <i>Sub-total Facility Expenses (Rent)</i>	18,961	18,736	225	
30				
31 Direct Educational Expenses				
32 Direct Educational Expenses	56,499	52,660	3,839	
33 Textbooks	45,920	45,920	(0)	
34 Food Service	-	-	-	
35 Other Supplies/Expenses	55,783	59,235	(3,452)	
36 <i>Sub-total Direct Educational Expenses</i>	158,202	157,815	387	
37				
38 Facility Operating Expenses				
39 Facility Operating Expenses	182,314	182,974	(661)	
40 <i>Sub-total Facility Operating Expenses</i>	182,314	182,974	(661)	
41				
42 Imagine Fees				
43 Imagine Indirect & Start up Costs	810,962	810,962	-	
44 <i>Sub-total Imagine Fees</i>	810,962	810,962	-	
45				
46 Marketing & Enrollment Expenses				

Imagine Schools at Land O Lakes
Financial Analysis through July 2021

	FTE=874	FTE=874		
47 Sub-total Marketing & Enrollment Expenses	4,423	4,423	(0)	
48				
49 General & Administrative				
50 Interest Expense/debt service charges	768,497	768,497	0	
51 Depreciation Expense	505,886	505,216	670	
52 Insurance	161,872	161,872	-	
53 Board Expenses	9,700	9,700	-	
54 Other G&A	79,603	79,392	211	
55 Sub-total General & Administrative	1,525,558	1,524,677	881	
56				
57 Other School Services				
58 Travel	1,670	-	1,670	
59 Field Trips	3,195	3,195	-	
60 Transportation	46,205	46,941	(736)	
61 PT/OT/Speech	31,875	31,875	-	
62 Other Contracted Services/Other Supplies	223,340	223,340	(0)	
63	306,286	305,351	934	
64				
65 TOTAL EXPENSES	7,253,034	7,251,135	1,899	
66				
67 Contingency			-	
68				
69 OPERATING SURPLUS (DEFICIT)	43,461	44,859	(1,399)	
70				
71 FUND BALANCE, PRIOR YEAR	3,116,025	2,398,653		
72				
73 Depreciation Expense	505,886	505,216	670	
74 Capital Purchases/Fixed Assets	-	-	-	
75 Debt Service (Principal/Premium)	62,647	62,647	-	
76				
77 NET CHANGE IN FUND BALANCE	611,993	612,722		
78				
PROJECTED YEAR END FUND BALANCE	3,728,018	3,011,375		