



IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE: Regular Special
December 19, 2017

I. **Call to Order:** 6:37 p.m.

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

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

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	XPresent	
Kathy Helean	RD		XAbsent
Christine Miller	Regional Finance	XPresent	
Other:			
Imagine Schools			
Special Guests			
Guest Speakers			

III. **Notice of Public Posting of Meeting – Newsletter/All Call**

IV. **Approval of minutes 9/21/17**

Motion: Roger Goff

Support: Renan Felix

Ayes: 6 Nays: 0

V. **Approval of minutes 10/24/17**

Motion: Renan Felix

Support: Roger Goff

Ayes: 6 Nays: 0

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

VI. Financials –Financial Analysis through 11/17

Christine Miller presented, Board voted to adopt as newly approved Budget

Motion: Renan Felix

Support: Roger Goff

Ayes: 6 **Nays:** 0

VII. Enrollment Compliance – 2018-19 projections

Board anticipates the projected student enrollment to increase from 775 to approximately 950.

Motion: Roger Goff

Support: Renan Felix

Ayes: 6 **Nays:** 0

VIII. Campus Update –

a. A+ Funds

A committee was chosen to present several plans to be voted on by the 2016-17 ISOL staff. Funds received were \$76,485. Staff voted to disburse 98% to qualified full time staff and 2% to qualified support staff. Funds will be disbursed to staff on December 22, 2017.

b. Expansion Project

The building expansion will include two stories, six new classrooms and cafeteria, an approximate addition of 13,000 square feet. The car loop will expand around the field from two to three lanes. The extra lane will not impact the sports field. The additional lane will extend outward. Construction of the addition should begin January, 2018.

IX. Public Comment (limit to 3 minutes per person on any matter not listed on the agenda)

The board heard comment from _____ related to _____

X. Next Meeting Tuesday, January, 30th at 6:30pm in the Media Center

XI. Meeting adjourned by Aimee Williams @ 7:08 p.m.

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Academic Excellence Framework

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



Minutes Certification:

Proposed minutes respectfully submitted,

Jessie Murphy
Recording Secretary

1/30/18
Date

Approved by the Board President

[Signature]
Board President

January 30, 2018
Date

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

Land O Lakes Schools at Land O Lakes
 2018 Financial Analysis through November 2017

	FTE-775	FTE-775		
	Actuals plus Projections	Preliminary Board Approved 5/22/17	Variance	Comment
REVENUES				
Fed, State & Local Revenue				
1 FEFP - FTE Generated Funds				
2 Charter Capital Outlay Funding (not local)	5,035,350	5,037,049	(1,699)	Based on FTE=775, FEFP 2nd Calculation Based on Nov FDOE Spreadsheet Teacher Supply Assistance, A+ Recognition
3 Miscellaneous State Revenue (includes local gov't)	142,568	180,396	(37,828)	
4 Sub-total Fed, State & Local Revenue	88,887	-	88,887	
5	5,266,804	5,217,444	49,360	
Supplemental Fee Revenue				
6 Rental of Facilities Fees				
7 Other Local Revenues	79,542	71,400	8,142	
8				
9 Sub-total Supplemental Fee Revenue	210,830	118,048	92,782	Activity Fees, CC Sales
10	290,372	189,448	100,924	
11 Imagine Contribution				
12				
13 TOTAL REVENUES	5,557,177	5,406,892	150,284	
EXPENSES				
Salaries & Benefits				
16 Sub-total Salaries & Benefits	3,138,855	3,003,045	135,810	Update Master Salary List
17	3,138,855	3,003,045	135,810	
Facility Expenses (Rent)				
19 Rentals (Building Lease Payment)				
20 Sub-total Facility Expenses (Rent)	837,080	836,276	804	
21	837,080	836,276	804	
Direct Educational Expenses				
22 Direct Educational Expenses				
23 Textbooks	43,381	25,500	17,881	Teacher Supply Assistance disbursements
24 Food Service	42,691	35,000	7,691	
25 Other Supplies/Expenses	40,992	33,000	7,992	
26				
27 Sub-total Direct Educational Expenses	59,362	73,800	(14,438)	
28	186,426	167,300	19,126	
Facility Operating Expenses				
29 Facility Operating Expenses		167,300		
30				
31 Sub-total Facility Operating Expenses	222,754	205,600	17,154	Mulch, rock barrier, other landscaping repairs, electrical work, AC, IKEA, Soft Seating
32	222,754	205,600	17,154	
Imagine Fees				
33 Imagine Indirect & Start up Costs				
34 Sub-total Imagine Fees	646,736	656,093	(9,357)	Based on FTE=775, less credit for FY17 adj
35	646,736	656,093	(9,357)	
General & Administrative				
36 Interest Expense	10,810	10,741	69	
37 Depreciation Expense	119,475	76,418	43,058	Updated Depreciation Schedule Actual premiums lower than projected
38 Insurance	93,997	104,500	(10,503)	
39 Board Expenses	7,000	7,000	-	
40 Other G&A	84,578	82,615	1,963	
41 Sub-total General & Administrative	315,860	281,273	34,587	
Other School Services				
42 Travel	15,334	20,300	(4,966)	
43 Field Trips	7,910	-	7,910	Agrees to FT collections
44 Transportation	44,382	51,520	(7,138)	
45 PT/OT/Speech	27,266	29,200	(1,934)	
46 Other Contracted Services	93,062	95,010	(1,948)	
47	187,954	196,030	(8,076)	
48 TOTAL EXPENSES	5,535,666	5,345,618	190,048	
49				
50 Contingency				
51				
52 OPERATING SURPLUS (DEFICIT)	21,511	61,274	(39,763)	

... Schools at Land O Lakes
 2018 Financial Analysis through November 2017

	FTE-775	FTE-775		
	Actuals plus Projections	Preliminary Board Approved 5/22/17	Variance	Comment
59				
60				
61	FUND BALANCE, PRIOR YEAR	559,802	559,802	-
62	Depreciation Expense	119,475	76,418	43,058
63	Capital Purchases/Fixed Assets	(37,865)	-	(37,865)
64	Debt Service (Principal) - Construction Note	(56,552)	(56,552)	-
65	Debt Service (Principal) - Bus Note	-	-	-
66	Debt Service (Principal) - Capital Advance Note	-	-	-
67				
68	NET CHANGE IN FUND BALANCE	46,570	81,141	
69				
70	PROJECTED YEAR END FUND BALANCE	606,371	640,942	

Updated Depreciation Schedule
 Flooring in Media, Café Tables, Scoreboard,
 Ice Maker