



MINUTES

IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE: Regular Special
February 19, 2018

- I. **Call to Order:** 6:30 p.m.
 II. **Roll Call** Quorum 2/3rd in attendance: yes no

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

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	X	
Kathy Helean	RD	X	
Christine Miller	Regional Finance		phone
Jeannie Murphy	Recording Secretary		X
Other			
Imagine Schools			
Special Guests			
Guest Speakers			

- III. **Notice of Public Posting of Meeting – Newsletter/All Call**
- IV. **Approval of minutes 1/30/18 – Board reviewed and approved.**
 Motion: Renan Felix
 Support: Nancy Morris
 Ayes: 4 Nays: 0
- V. **Financials –Financial Analysis through 1/18 – Board reviewed and approved.**
 Motion: Renan Felix
 Support: Nancy Morris
 Ayes: 4 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. Campus Update –

- a. Expansion Project – letter from the increase, construction calendar
- b. Kathy Helean
- c. National School Walk Out Day

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 Tuesday, March 27 at 6:30pm in the Media Center

IX. Meeting adjourned by 7:11 p.m. – Aimee Williams

Minutes Certification:

Proposed minutes respectfully submitted,

Jannie Murphy
Recording Secretary

4/24/18
Date

Approved by the Board President

[Signature]
Board President

4/24/2018
Date

Imagine Schools at Land O Lakes
 FY18 Financial Analysis through January 2018

FTE-775 FTE-775

	Actuals plus Projections	Board Approved 12/19/17 Revised Budget	Variance	Comment
REVENUES				
Fed, State & Local Revenue				
FEFP - FTE Generated Funds				Based on FTE=775, FEFP 3rd Calculation, less FY16 takebacks
1	5,026,949	5,035,350	(8,401)	
2 Charter Capital Outlay Funding (not local)	137,542	142,568	(5,026)	Based on Jan FDOE Spreadsheet
3 Miscellaneous State Revenue (includes local gov't)	88,887	88,887	-	
4 Sub-total Fed, State & Local Revenue	5,253,377	5,266,804	(13,427)	
5				
6 Supplemental Fee Revenue				
7 Rental of Facilities Fees	82,421	79,542	2,879	
8 Other Local Revenues	229,225	210,830	18,395	Holiday Shop, Gala, SOMOS Dance
9 Sub-total Supplemental Fee Revenue	311,646	290,372	21,274	
10				
11 Imagine Contribution				
12				
13 TOTAL REVENUES	5,565,024	5,557,177	7,847	
14				
EXPENSES				
16 Salaries & Benefits	3,124,136	3,138,855	(14,719)	
17 Sub-total Salaries & Benefits	3,124,136	3,138,855	(14,719)	
18				
19 Facility Expenses (Rent)				
20 Rentals (Building Lease Payment)	837,080	837,080	-	
21 Sub-total Facility Expenses (Rent)	837,080	837,080	-	
22				
24 Direct Educational Expenses				
25 Direct Educational Expenses	55,022	43,381	11,640	20 Projectors
26 Textbooks	42,882	42,691	191	
26 Food Service	36,689	40,992	(4,303)	
26 Other Supplies/Expenses				
27	62,178	59,362	2,816	
28 Sub-total Direct Educational Expenses	196,771	186,426	10,345	
29		186,426		
30 Facility Operating Expenses				
31 Facility Operating Expenses	225,732	222,754	2,978	Hurricane Irma repairs
32 Sub-total Facility Operating Expenses	225,732	222,754	2,978	
33				
34 Imagine Fees				
35 Imagine Indirect & Start up Costs	650,440	646,736	3,704	Based on FTE=775, less credit for FY17 adj
36 Sub-total Imagine Fees	650,440	646,736	3,704	
37				
38 General & Administrative				
39 Interest Expense	10,810	10,810	0	
40 Depreciation Expense	119,475	119,475	-	
41 Insurance	93,997	93,997	-	
42 Board Expenses	7,000	7,000	-	
43 Other G&A	102,323	84,578	17,745	Booterathon, Bookfair, MS dance, Gala
44 Sub-total General & Administrative	333,606	315,860	17,745	
45				
46 Other School Services				
47 Travel	17,294	15,334	1,960	
48 Field Trips	19,099	7,910	11,189	Agrees to FT collections
49 Transportation	53,186	44,382	8,804	Bus #2 & new cameras
50 PT/OT/Speech	26,783	27,266	(483)	
51 Other Contracted Services	92,343	93,062	(718)	
52	208,705	187,954	20,752	
53				
54 TOTAL EXPENSES	5,576,471	5,535,666	40,805	
55				
56 Contingency				
57				
58 OPERATING SURPLUS (DEFICIT)	(11,447)	21,511	(32,958)	
59				

Imagine Schools at Land O Lakes
 FY18 Financial Analysis through January 2018

		FTE-775	FTE-775		
		Actuals plus Projections	Board Approved 12/19/17 Revised Budget	Variance	Comment
60	FUND BALANCE, PRIOR YEAR	559,802	559,802	-	
61				-	
62	Depreciation Expense	119,475	119,475	-	
63	Capital Purchases/Fixed Assets	(42,889)	(37,865)	(5,024)	<i>Breakfast Cart, Driveline Software</i>
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	8,588	46,570		
69					
70	PROJECTED YEAR END FUND BALANCE	568,390	606,371		