



**MINUTES**

**IMAGINE SCHOOLS GOVERNING BOARD MEETING TYPE:**     Regular     Special  
**April 24, 2018**

- I. **Call to Order:** Aimee Williams at 6:33 p.m.  
 II. **Roll Call**    Quorum 2/3<sup>rd</sup> in attendance:    X 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	X	

Imagine Schools	Position	Present	Absent
Aimee Williams	Principal	X	
Kathy Helean	RD	X	
Christine Miller	Regional Finance	X	
<b>Other</b>			
Imagine Schools	Stefanie Lowery, RD West Florida		
Special Guests			
Guest Speakers			

- III. **Notice of Public Posting of Meeting – Newsletter/Reader Board/Lobby Display**
- IV. **Approval of minutes February 2018 – Board reviewed and approved**  
 Motion: Faith Christopher  
 Support: Roger Goff  
 Ayes: 4    Nays: 0
- V. **Financials –Financial Analysis through 3/18 – Board reviewed and approved.**  
 Motion: Renan Felix  
 Support: Nancy Morris  
 Ayes: 4    Nays: 0



**VI. Campus Update –**

- a. New RD, Stefanie Lowery introduced tonight to Board Members.
- b. Expansion construction – Progressing, no major impact or disruption to our campus. Discussion of adding two additional Kindergarten classrooms and teachers for the upcoming 2018-19 school year.
- c. EOY Calendar – Aimee Williams will update and forward to Board Members.
- d. Preliminary Budget for FY19 (May meeting) – Christine Miller, Aimee Williams and Theresa Reed, Business Manager are presently working on at this time.
- e. An Audit Committee will review and discuss proposals for selection of a new Auditor and present to the Board.

**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, May 29<sup>th</sup> at 6:45pm in the Media Center**

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

**Minutes Certification:**

Proposed minutes respectfully submitted,

Jennie Murphy  
Recording Secretary

5/29/18  
Date

Approved by the Board President

[Signature]  
Board President

5/29/18  
Date

**Imagine Schools at Land O Lakes  
FY18 Financial Analysis through March 2018**

FTE-759.9 FTE-775

	Actuals plus Projections	Board Approved 12/19/17 Revised Budget	Variance	Comment
<b>REVENUES</b>				
<b>Fed, State &amp; Local Revenue</b>				
1				<i>Based on Mar 2018 FEFP Report FTE=759.9, FEFP 3rd Calculation, less FY16 takebacks</i>
2	4,963,522	5,035,350	(71,828)	
3	137,542	142,568	(5,026)	
4	131,687	88,887	42,800	
5	<b>Sub-total Fed, State &amp; Local Revenue</b>	<b>5,232,751</b>	<b>5,266,804</b>	<b>(34,054)</b>
6				<i>Best &amp; Brightest</i>
7				
8	87,853	79,542	8,311	
9	260,714	210,830	49,883	
10	<b>Sub-total Supplemental Fee Revenue</b>	<b>348,567</b>	<b>290,372</b>	<b>58,194</b>
11				<i>Holiday Shop, SOMOS Dance, Gala, Book Fair</i>
12				
13	<b>TOTAL REVENUES</b>	<b>5,581,317</b>	<b>5,557,177</b>	<b>24,141</b>
<b>EXPENSES</b>				
16				<i>Best &amp; Brightest</i>
17	3,206,697	3,138,855	67,842	
18	<b>Sub-total Salaries &amp; Benefits</b>	<b>3,206,697</b>	<b>3,138,855</b>	<b>67,842</b>
19				<i>20 Projectors</i>
20				
21	837,080	837,080	-	
22	<b>Sub-total Facility Expenses (Rent)</b>	<b>837,080</b>	<b>837,080</b>	<b>-</b>
24				<i>20 Projectors</i>
25	52,512	43,381	9,131	
26	43,299	42,691	608	
27	36,621	40,992	(4,370)	
28	<b>Sub-total Direct Educational Expenses</b>	<b>62,044</b>	<b>59,362</b>	<b>2,683</b>
29				<i>Based Mar FEFP Report FTE=759.9</i>
30				
31	194,477	186,426	8,051	
32	<b>Sub-total Facility Operating Expenses</b>	<b>222,578</b>	<b>222,754</b>	<b>(176)</b>
33				<i>Booterathon, Bookfair, MS dance, Gala, Clinic Supplies, less decreased printing and dues &amp; fees</i>
34				
35	642,127	646,736	(4,609)	
36	<b>Sub-total Imagine Fees</b>	<b>642,127</b>	<b>646,736</b>	
37				<i>Agrees to FT collections Bus #2 &amp; new cameras</i>
38				
39	10,811	10,810	1	
40	119,475	119,475	-	
41	93,997	93,997	-	
42	7,000	7,000	-	
43	<b>Sub-total General &amp; Administrative</b>	<b>103,828</b>	<b>84,578</b>	<b>19,250</b>
44				<i>Agrees to FT collections Bus #2 &amp; new cameras</i>
45				
46				
47	16,513	15,334	1,179	
48	39,490	7,910	31,580	
49	53,338	44,382	8,956	
50	28,566	27,266	1,300	
51	93,810	93,062	748	
52	<b>Sub-total Other School Services</b>	<b>231,717</b>	<b>187,954</b>	<b>43,763</b>
53				<i>Agrees to FT collections Bus #2 &amp; new cameras</i>
54	<b>TOTAL EXPENSES</b>	<b>5,669,787</b>	<b>5,535,666</b>	
55				<i>Agrees to FT collections Bus #2 &amp; new cameras</i>
56	<b>Contingency</b>			

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

FTE-759.9

FTE-775

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	Actuals plus Projections	Board Approved 12/19/17 Revised Budget	Variance	Comment
<b>OPERATING SURPLUS (DEFICIT)</b>	(88,470)	21,511	(109,981)	
<b>FUND BALANCE, PRIOR YEAR</b>	559,802	559,802	-	
Depreciation Expense	119,475	119,475	-	
Capital Purchases/Fixed Assets	(42,889)	(37,865)	(5,024)	Breakfast Cart, Driveline Software
Debt Service (Principal) - Construction Note	(56,552)	(56,552)	-	
Debt Service (Principal) - Bus Note	-	-	-	
Debt Service (Principal) - Capital Advance Note	-	-	-	
<b>NET CHANGE IN FUND BALANCE</b>	(68,435)	46,570		
<b>PROJECTED YEAR END FUND BALANCE</b>	491,366	606,371		