



Board of Trustees Work Session Minutes
Monday, October 24, 2016
Edward W. Bok Academy (Cafeteria)
3:30 PM

Trustees Present: Chair Danny Gill, Vice Chair Terry Fasel, Christina Updike, Aundrea Croft, Angela Pulido

Staff Present: Superintendent Jesse Jackson, Brian Fisher, Marie Cherrington-Gray, Jennifer Barrow, Stacie Padgett, Barbara Jones, Gail Quam, Richard Columbo, Anuj Saran, Chris Reams, Angela Heyward, Julio Acevedo, Damien Moses, Deirdre Mithaug, Rebecca Thomas

Others Present: Robin Gibson, James Colter, recognition recipients

I. CALL TO ORDER **Dr. Jesse Jackson, Superintendent**
The meeting was called to order at 3:40pm.

II. FINANCIAL REPORT **Brian Fisher, CFO**

A. Monthly Financials

Financial Executive Summary 1Q FY2016-17 (September 30, 2016)

Consolidated Balance Sheet (unaudited)

- Total assets of the system are \$1,682K higher compared to September 2015...the September 2016 total assets decreased \$70K from the August total. The largest factor contributing to the decrease is the GF and lunch fund cash balances.
- System-wide total liabilities are \$1,123K higher compared to September 2015. September 2016 total liabilities are \$63K lower than last month. The decrease in September is due to A/P timing at month-end with a lower amount of A/P obligations outstanding at the end of the month.
- The system's consolidated net change in position decreased \$7K for the month of September...the result of a downward shift in the GF(\$79K) and increases for SF (\$38), Federal (\$3) and Internal (\$32) for the reporting period.
- The system's capacity to meet short-term obligations & long-term debt service is confirmed with the positive working capital position. The system is also on track with the standard current ratio, cash-flow and debt service ratios as recognized benchmarks of financial health.

GF Statement of Operations (Unaudited)

- State revenues represent 27% of LWCS's adopted student blended FTE count (budgeted @ 4,146). Teacher lead payment will be shown in October. Discretionary lottery funds not likely.
- Those local revenue items under budget represent activities associated with reimbursement activity from internal (Foundation accts and/or internal accts) & external (agency reimbursements in arrears) funding sources.
- GF expenditures outpaced revenues in September with a net deficit of \$79K. The GF net position is \$102 for 1Q 2016, compared to \$351K for the 1Q 2015. The new salary schedule for instructional staff is included in September's expenditure activity.
- The negative variances generally represent expenditures occurring in advance of the budget cycle or expenditures not occurring on a straight-line basis. In September these expenditure variances are the result of P&C insurance, technology, textbooks and consulting purchases.

- Actual enrollment reflects student counts near the report date and not Survey 2 data gathered October 9-14th.

GF Supplemental Programs (Unaudited)

- Nearly all Pre-K programs improved from last month's performance with more revenue generated via service days for the reporting period. The financial performance of the 1Q 2016 with a surplus is significantly better compared to the deficit report in 1Q 2015.
- The after school programs also improved from last month's cumulative surplus.
- The STEM program expenditures will be paid on a reimbursement basis, similar to the federal programs. The appropriated funds pass-through FSU to LWCS.

GF Transportation (Unaudited)

- Transportation field trip revenue through 1Q 2016 is slightly lower than reported for 1Q in 2015. State revenue represents 27% of the estimated student transportation ridership prior to the FTE count periods in October and February.
- The earlier start of school translates into a higher level of expenditures when compared to 1Q 2015, 88% of budget expended as of 1Q 2016, versus 65% spend during 1Q 2015. Like other expenditures, transportation activity does not occur on a straight-line basis with a mix of 10 and 12 month expenditures in the budget cycle. Vehicle insurance premium and repairs and maintenance are behind the negative variance for purchased services.

Food Service Fund 410 (NSLP) (Unaudited)

- Food service revenue for the 1Q 2016 is 2% above budget and following the same revenue pattern in 1Q 2015. A la carte and the commodities program revenue again are the major drivers of the quarter's positive budget variance. Increased A la carte selections and food presentation at the schools has increased volumes, which increases the revenue stream for SLA and LWCS. The "Other Sales" budget variance can be attributed to state ancillary revenues that are received annually around mid-year.
- The budget is based on pro-rata meal service days in the reporting period, with 33 meal service days recorded in the 1Q 2016. Compensation expenditures are running above budget reflecting those cost commitments occurring before the 180-day meal service period started in August.
- New serving lines at Hillcrest expected soon...these will enhance the food presentation and improve current food safety codes. Assessment of other elementary schools underway.
- High school started after school snack program and serving 100 students daily. Anticipate a positive impact on the FS budget. Using remote serving locations breakfast & lunch to capture students who may not participate cafeteria due to lines.
- Experiencing an influx of student outstanding balances...Bok spiked up nearly 125% from August and LWHS is tracking nearly the same as last month. The outstanding balances are the result of their lunch status from last year expiring on 9/26/16, requiring families to reapply and to pay up the balances due.
- LWCS received a notice the state used some of our commodities for hurricane relief. Replenishment of commodities used has started; possible impact is increased food costs to SLA if inventory replacement is not timely to meet our production needs at the school sites.
- RFP for food service submitted to the state for review.

Summer Food Service (411) (Unaudited)

- No monthly activity to report until the summer breakfast and lunch program starts again in June of 2017. YTD surplus of \$1,894 during the operating period of July and August.

Federal Programs (420) (Unaudited)

- Grant activity represents reimbursable amounts through 9/30/16...total expenditures reported are 9% higher in the 1Q of 2016 than reported in 1Q 2015, which includes the instructional salary adjustment.
- Received unofficial Title I confirmation of carry-forward funds from DOE to be followed by an official letter from the state Comptroller's office. The carry-forward amount matches with our anticipated award amount and there is no indication of additional funding for Title I.
- The IDEA and Title II date certain enrollment period for FY17-18 funding is October 14, 2016.
- Grant Application Approved – Title X; IDEA; Title I; Title II; Title III; Perkins;
- Grant Application Pending at DOE – Title I, Part C, Migrant; Title I, Part A SIG
- The 2-yr federal AWARE grant officially closed on 9/30/2016, not fully expended.

B. Personnel Changes

Personnel changes will be presented for your review and approval at our Board Meeting this afternoon.

III. ATTORNEY'S REPORT

Robin Gibson, General Counsel

A. Attorney Update

Folks are behaving. We worked on the Bellwether contract and billed at 2/3 of my regular rate. There are just some things you do that is in the best interest of our community.

IV. SUPERINTENDENT'S REPORT

Dr. Jesse Jackson, Superintendent

A. MINUTES: September 26, 2016 BOARD OF TRUSTEES WORK SESSION AND MEETING MINUTES

Presented for review and approval at the October 24, 2016 Board of Trustees Meeting.

B. PRINCIPALS' UPDATES

Lake Wales High School – Assistant Principal Anuj Saran

We are working with our Juniors and Seniors on their SAT and ACT.

Polk Avenue Elementary – Principal Gail Quam

Our folks attended a math conference last week and we have also been working with a math consultant.

Dale R. Fair Babson Park Elementary – Assistant Principal Rebecca Thomas

The Fall Carnival was this past weekend and it was great! Upcoming events are Bring Your Parent to School and Red Ribbon Week. We also have the High School coming out to mentor out 5th grade students.

Janie Howard Wilson Elementary – Principal Barbara Jones

We had a great Book Fair and parents are building their home libraries. We have Fire Prevention Week; The High School is planning activities to come out and assist our students; November 14th is our official Adoption Ceremony at the High School.

Hillcrest Elementary – Principal Jennifer Barrow

Data Day is coming up for our students; We have a big AR (accelerated reading) push this year; Our Super Kids consultant visited us and it has been great coaching side by side; Stacie, Kim and myself went to a reading conference this past week; Archery is going very well.

Edward W. Bok Academy – Principal Damien Moses

PSAT testing was Wednesday; Next week is the FL Charter School Conference and our students have been invited back to do the IT for the entire conference; Regatta was last week and the students enjoyed it; The basketball court has been redone and it looks great; Cross Country Boys won the District and our Girls came in second – our Boys go on to the State next week; Bok football won our 1st conference championship; Our October 17th Edu-Summit went very well; Pumpkin Chunkin is on again this year; Red Ribbon Week is next week; We had 91 girls trying out for volleyball this year; We also had our Fall Sports banquet and our FCA Parent Night.

Dr. Jesse Jackson, Superintendent

The first part of January we will have a middle school job fair for our Bok North initiative. We want to recruit the very best to serve the students in our schools. Last week our LW Scholars event was outstanding. We regret that McLaughlin did not attend this event but Spook Hill was there and represented very well. Attendance for many of our students has an effect on our LW Scholars numbers. Let's work on getting less absence and we will have standing room only at this event. I would also like to encourage enrollment of more students.

The Polk Vision Committee that I am on is encouraging college and career readiness initiative for our entire Polk County. We also talked about putting the Charter Schools back on the school maps that we removed a few years back by PCSB. The Polk Vision countywide initiative is about the health and well-being of our students in all schools in Polk County. We are about all students in the county and not just a part of the county.

Attorney Gibson: The right thing to do is to have all schools on the map.

C. NEXT MEETING DATES

The November Board of Trustees Work Session and Board Meeting will be November 28, 2016 at Janie Howard Wilson Elementary. The Work Session will begin at 3:30 PM and the Board Meeting will begin at 5:00 PM.

V. OTHER BUSINESS FOR THE GOOD OF THE CAUSE (none)

VI. ADJOURN

Meeting adjourned at 4:45pm.

Respectfully Submitted,
Marie Cherrington-Gray, Corporate Secretary

Board Approved: _____