



**Board of Trustees Work Session Minutes**  
**Monday, October 22, 2018**  
**Dale R. Fair Babson Park Elementary (Media Center)**  
**3:00 PM**

**Trustees Present:** Chair Jimmy Nelson, Vice Chair Angela Pulido, Andy Oguntola, Howard Kay, Dr. Greg Hall, Pete Perez, Monty Harrington

**Staff Present:** Superintendent Dr. Jesse Jackson, Alricky Smith, Marie Cherrington-Gray, Linda Ray, Elizabeth Tyler, Anuj Saran, Jennifer Barrow, Paula Alford, Damien Moses, Julio Acevedo, Stacie Padgett, Shay Hixenbaugh, Angela Heyward, Denise Moss, Mellissa Ard, Colleen Hatt

**Others Present:** Robin Gibson, Andrew Allen

**I. CALL TO ORDER** **Dr. Jesse Jackson, Superintendent**  
The meeting was called to order at 3:13pm.

**II. FINANCIAL REPORT** **Alricky Smith, CFO**  
**A. Monthly Financials – September 30, 2018**

**Consolidated Balance Sheet (Unaudited)**

- Total assets for the system decreased by \$71,191.22 from the month of August. The largest asset category affecting the change was account receivable in the Federal Fund. Account Receivables decreased by \$131,197.11 overall system-wide. The decrease was due collection of monies from the foundation for the Bok IF2 project (8 classroom addition) in September lowered that account balance.
- System-wide total liabilities are \$283,989.83 lower than the month of August. The largest decrease is a result of recognition of the deferred revenue in the Capital Project Fund in the amount of \$301,278.13, also relating to the Bok IF2 project.
- The system's consolidated net change in position increased by \$378,034.11 for the month of September. The General Fund and Capital Project Fund were largest contributors.

The financial ratios reveal no significant change in the System's ability to meet short-term obligations & long-term debt service...the organizational working capital position remains healthy.

**GF Statement of Operations (Unaudited)**

- General fund represents the K-12 student activities only. Pre-K and Afterschool programs are reflected in a Supplemental Programs fund.
- State revenues collected Year to Date (YTD) total \$7.8 million (27%) of the budgeted anticipated revenue. Revenues are expected to remain constant until the Florida Department of Education (FDOE) 3rd FEFP calculation is complete.
- Total local revenues collected Year to Date is \$1,182,010 (27%) of the budgeted anticipated revenue. These revenues are also expected to remain constant until the FDOE 3rd FEFP calculation.
- The excess revenue system-wide increased the Net Change in Position to \$166,388 during September.
- September YTD state revenues present in the LWCS's Adopted budget is based on a student FTE blended count annualized at 4,419. As of 10/08/2018 the actual student

membership count was 4,412.

- The schools' expenditures activities appear to be reasonable and consistent with the start of the school year.

#### **GF Supplemental Programs (Unaudited)**

- Pre-K programs coincide with the academic year and the earlier start date this fiscal year. In September, the financial performance shows a positive Net Change in Position of \$9,726 YTD. The financial performance for September 2018 is off to a good start as revenues have increased.
- The after-school programs at Hillcrest Elem and Babson Park Elem are the only programs in the system, their revenues combine exceeds their expenditures YTD creating a surplus of \$21,651.
- Overall these programs are off to a good start and they should complete this year in good standing increasing the fund balances.

#### **GF Transportation (Unaudited)**

- Transportation revenues in September are made up of State FEFP transportation, chargebacks, and field trip activity. The 24% collected is on target considering the transportation ridership numbers expected to be funded. These amounts are estimated student transportation revenues in advance of the student survey periods in October and February.
- Transportation costs YTD are \$395,656. Although expenditures to date are lower than the revenues recorded, we anticipate the cost of transportation to pick in the coming months of the school year.

#### **Food Service Fund 410 (NSLP) ( Unaudited)**

- The NSLP breakfast, lunch and snack program ended the month of September with a deficit of \$9,912. Revenues and expenditures collected for meals served represent 18 school days.
- The deficit is due to capital outlay spending on tables and other food service equipment. I anticipate the spending to level off and the Net Change in Position to be positive at yearend.
- The fund balance of the School Lunch fund is restricted for food service use and promotion of nutrition.

#### **Summer Food Service (411) (NSLP) ( Unaudited)**

- The summer food service program covers breakfast, lunch and snack activity from July/August 2018-19 FY The program generated a surplus of \$1,364. During the fiscal year LWCS placed an emphasis on the program providing children 18 or younger in the community have access to nutritious meals when school is not in session. Under USDA rules, meals served are at no charge to the children.

#### **Federal Programs (420) ( Unaudited)**

- Federal project activities were limited for the month of September to 25% a cap set by FDOE as all the awards were not released. The expenditures to date totaled \$389,550.
- Projected 2018-19 budgeted revenues and expenditures are \$2.8 million for the year.
- Grant activity represents reimbursable amounts through 9/30/18.
- All Grant Applications are approved as of 10/03/18.
- The LWCS is eligible and have applied for an Immediate Aid to Restart Schools Operations award. No update on the status of this grant is available.

#### **B. Personnel Changes**

Presented for your review and approval at the October 22, 2018 Board of Trustees Meeting.

**III. ATTORNEY'S REPORT**

**Robin Gibson, General Counsel**

**A. Litigation Update**

Robin shared the Rodda Construction contract info. He also had in the contract the amount not to exceed. If it goes over Rodda eats it.

**IV. LAKE WALES ARTS CENTER**

**Andrew Allen, Director**

Andrew shared the activities promoting the arts and the band. We have developed a five year plan. We have many new programs. We are also offering scholarships to LWCS students. Professional workshops are also being offered.

**V. SUPERINTENDENT'S REPORT**

**Dr. Jesse Jackson, Superintendent**

**A. MINUTES: September 24, 2018 BOARD OF TRUSTEES WORK SESSION AND MEETING MINUTES and October 10, 2018 (Special Work Session & Meeting Minutes)** Presented for review and approval at the October 22, 2018 Board of Trustees Meeting.

**B. Approval of the Best & Brightest Scholarships**

Presented for review and approval of the Best & Brightest Scholarship recipients as distributed and discussed at the October 22, 2018 Board of Trustees Work Session.

**C. Rodda Construction Proposal Ratification**

Presented for review and approval of Rodda Construction Proposal Ratification as distributed and discussed at the October 22, 2018 Board of Trustees Work Session.

**D. NEXT MEETING DATES**

The November Board of Trustees Work Session and Board Meeting will be on Monday, November 26, 2018 at Lake Wales High School. The Work Session will begin at 3:00 PM and the Board Meeting will begin at 4:15 PM.

**VI. OTHER BUSINESS FOR THE GOOD OF THE CAUSE**

None

**VII. ADJOURN**

Meeting adjourned at  
4:28pm.

Respectfully Submitted,  
Marie Cherrington-Gray, Corporate Secretary  
Board Approved: \_\_\_\_\_