



**Board of Trustees Work Session Minutes**  
**Monday, June 19, 2017**  
**Lake Wales High School (Media Center)**

**Agenda**  
**1:30pm**

**Trustees Present:** Chair Danny Gill, Vice Chair Terry Fasel, Christina Updike, Aundrea Croft, Angela Pulido, Eugene Fultz, Jimmy Nelson, Andy Oguntola, David Fisher, William Lockhart

**Staff Present:** Superintendent Dr. Jesse Jackson, Brian Fisher, Marie Cherrington-Gray, Jennifer Barrow, Elizabeth Tyler, Barbara Jones, Donna Dunson, Anuj Sara, Damien Moses, Richard Columbo, Julio Acevedo, Angela Heyward, Stacie Padgett, Anna Barcnas, Rebecca Thomas, Chris Reams, Shay Hixenbaugh, April Barnhardt, Iris Penn, Paula Alford, Michelle Giffin, Syreeta Pope, Brystal Michalkiewicz, Cheryl Pitts, Me’Lisa Williams, Laura Downes

**Others Present:** Robin Gibson

**I. CALL TO ORDER** **Dr. Jesse Jackson, Superintendent**

The meeting was called to order at 1:33pm.

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

**A. Monthly Financials**

Presented for your review and approval at the June 19, 2017 Board of Trustees Meeting.

**Financial Executive Summary – 4Q FY2016-2017 (May 31, 2017)**

**Consolidated Balance Sheet (unaudited)**

- Total assets of the system increased \$197K from April’s numbers...the May balance is \$115K lower when comparing YOY balances. The largest asset category affecting the increase is the cash position of all the funds.
- System-wide total liabilities are \$18K higher than last month...with the May 2017 total liabilities \$735K lower when comparing YOY balances. The May adjustment reflects the month-end timing of payroll liabilities and accounts payable activity.
- The system’s consolidated net change in position increased \$178K for the month of May...the result of the following: GF \$290K, SLF \$36K, Internal (\$154K) and Federal funds \$6K.
- No change in LWCS’s ability to meet short-term obligations & long-term debt service...healthy organizational working capital position.

**GF Statement of Operations (unaudited)**

- The May revenue reflects final payments under the FEFP program setting the LWCS funded FTE count at 4,241 compared to our revised budget student count of 4,222. This pushes our funded FTE count +111.0 FTE above the FY16 funded FTE count of 4,130.
- The local revenue variances represent activities associated with reimbursement activity from internal & external funding sources. Gift & donation variances reflect the need for transfers from Foundation. The other sources revenue variance under admin reflects ICR revenue not recognized for NSLP & Federal grants and E-rate reimbursement not filed.
- GF revenues outpaced expenditures in May with a net operating surplus of \$290K. The YOY May net surplus position is \$2,041K is lower compared to \$2,249K in 2016.
- Many of the negative expenditure variances were cured in May. Boks’s variance is the result of portable relocation expenditures not included in the budget revision. The system’s total percent of the budget expended is on par with last month and May 2016 percentage.

### **GF Supplemental Programs (unaudited)**

- The Pre-K programs bottom-line improved over last month's performance. No financial performance challenges have occurred during the month or in the prior quarters.
- BPE and HcE after school programs improved again over last month's cumulative surplus.
- LWCS submitted a draft "recommended use of funds" for the \$2M appropriation. All pending supply, services and capital expenditure reclassifications are posted in the GF.

### **GF Transportation (unaudited)**

- Non-FTE transportation revenue remains above both the YTD budget and the YOY comparison for the category. Field trip activity tends to spike at the end of the school year. State revenue represents 100% of the funds generated through student transportation.
- Total transportation expenditures as a percentage of budget are tracking about the same compared to last month and 9% more when compared YOY. Maintenance expenditures embedded in Purchased Services are \$75K higher compared to May 2016 level. Higher maintenance cost...the result of the aging fleet. Transportation dept. is in the final phase of evaluating replacement of the older vehicles, fueling options, selling old spares and shifting some older buses for spares during the FY2017-18 budget.

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

- Food service revenue through May stands at 1% above budget, and \$270K ahead of the YOY revenue pattern for the school lunch fund. A la carte, other sales and the commodities program revenue continue as the major contributors to the positive budget variance with four additional meal service days recorded through May 2017 compared to May 2016.
- Net surplus recorded through May is 2.5 times above the budget projection before assessing indirect cost recovery (ICR) for FY17 operations. ICR will lower the operating surplus at year-end, but will not have a negative outcome on the projected budget surplus.
- Serving lines at PAE and LWHS...once approved by staff internally and the electricians, the specs will go out for proposals. The FY17-18 budget cycle will also include serving lines for BPE and Bok. An equipment rep will be at these locations in July to spec lines for these sites.
- The food service program application with the State has additional documents that Chris must submit by the 15<sup>th</sup>...work in progress. The documents include – new wellness policy, updated negative balance and alternative meal policy, and the off-site assessment tool for next year's administrative review. Wellness policy is under construction and will need to be approved by board once it has been approved by the state. Since the negative balance policy addressed the alternative meal, Chris added alternative meal into the title of the document. Off site assessment tool is 98% complete.
- Outstanding student balances at Bok (\$276) increased and LWHS (\$361) have decreased from the April balances. Balances at year-end become school obligations.

### **Summer Food Service (411) (unaudited)**

- No monthly activity to report until the summer food service program of breakfast and lunch starts up on June 5, 2017. Current surplus of \$1,900 generated during the operating period of July and August of 2016.
- Nine summer sites operating this summer. Presbyterian church finished last Thursday. B-street begins service on Monday and will run until July 20<sup>th</sup>. All elementary sites are up and running and will run until July 13<sup>th</sup>, with the exception of BP which will run till August 3<sup>rd</sup>. Bok will also end July 13<sup>th</sup>. High School will run until July 27<sup>th</sup>. Numbers for the first week for the sites are somewhat low including the High school, but the numbers are increasing. Walk in traffic has been increasing thanks to Facebook.
- At some point, LWCS will be audited for summer food service by state office. No audit date yet.

### **Federal Programs (420) (unaudited)**

- Spending rates vary by grant with the overall grant activity at a 70% spent rate through May compared to 63% spent in 2016. Total expenditures through April 2017 are less than the April 2016 total.
- Major federal programs (Title I & IDEA) are at 72% spent to date.
- Indirect Cost recovery of 3.95% is the major expenditure unposted through May, and is recorded at fiscal year-end.

- LWCS remains in a holding pattern waiting on the FLDOE to establish Federal allocations statewide. For budgeting purposes, internal Title I and IDEA allocations used for the FY18 budget both reflect reductions – 5% IDEA and 15% for Title I.

**B. 2017-2018 LWCS Proposed Budget**

Presented for your review and approval at the June 19, 2017 Board of Trustees Meeting.

**C. Re-Authorization of LWCS Cafeteria Plan**

Presented for your review and approval at the June 19, 2017 Board of Trustees Meeting.

**D. Personnel Changes**

Presented for your review and approval at the June 19, 2017 Board of Trustees Meeting.

**III. ATTORNEY'S REPORT**

**Mr. Robin Gibson**

Our current project is the Bok North Campus. We are working with the City of LW for the conveyance of the Old High School property. Parlier Architects is also working with the City to provide any information that they need on our behalf. Bok Academy is a High Performing School that can be replicated. We will be submitting an application to PCSB very soon for the replication (Bok North). Thanks for all your hard work on this LWCS!

**IV. SUPERINTENDENT'S REPORT**

**Dr. Jesse Jackson**

**A. MINUTES: May 22, 2017 BOARD OF TRUSTEES WORK SESSION AND MEETING**

Presented for your review and approval at the June 19, 2017 Board of Trustees Meeting.

**B. BOARD OF TRUSTEES SCHOOL ASSIGNMENTS FOR 2017-2018**

Presented for your review and approval at the June 19, 2017 Board of Trustees Meeting.

**C. PRINCIPAL'S UPDATE (2 minutes please)      None**

**D. NEXT MEETING DATE**

There will be no July 2017 Board Work Session/Meeting. The August Work Session and Board Meeting will be on **Monday, August 28, 2017 at Polk Avenue 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 2:40pm.

Respectfully Submitted,  
Marie Cherrington-Gray, Corporate Secretary

Board Approved: August 28, 2017