



**Board of Trustees Work Session
Monday, February 26, 2018
Hillcrest Elementary (Media Center)
3:00 PM – Minutes**

Trustees Present: Chair Jimmy Nelson, Vice Chair Angela Pulido, David Fisher, Andy Oguntola, Howard Kay, Pete Perez

Staff Present: Superintendent Dr. Jesse Jackson, Brian Fisher, Marie Cherrington-Gray, Linda Ray, Elizabeth Tyler, Donna Dunson, Anuj Saran, Barbara Jones, April Barnhardt, Damien Moses, Gail Quam, Jennifer Barrow, Stacie Padgett, Mellissa Ard, Rich Columbo

Others Present: Robin Gibson, Keith Wadsworth, John Miller

I. CALL TO ORDER **Dr. Jesse Jackson, Superintendent**
The meeting was called to order at 3:05pm.

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

A. Monthly Financials

Consolidated Balance Sheet (Unaudited)

- Total assets of the system are \$3,140K higher when comparing YOY balances...the January 2018 total assets increased \$627K from December's report. The largest shifts occurred with cash in the G/F and SLF, followed by increased A/R balances for SLF and Federal programs.
- The system-wide total liabilities are \$307K lower comparing YOY balances...with January 2018 total liabilities \$69K lower than last month. The January decrease is due to month-end timing of payroll liabilities and accounts payable activity.
- The system's consolidated net change in position increased \$691K for the month of January...the result of these adjustments to the funds: GF \$688K, SLF \$44, IA (\$38K) and Federal funds (\$3K).

No change in the system's ability to meet short-term obligations & long-term debt service.

GF Statement of Operations (Unaudited)

- State YTD revenues represent LWCS's Survey 2 student FTE blended count annualized at 4,239.11 (budget @ 4,206)...+33.0 FTE base increase if Survey 3 duplicates the Survey 2 student count. Actual enrollment reflects student FTE near the report date and not Survey 3 data gathered through the week ending February 9. State revenues represent 63% of total revenue based on 4,239 FTE.
- Some of the local revenue items are under budget because the activities are associated with reimbursement activity from external (agency reimbursements in arrears) funding sources and the budget cycle running ahead of the services days to date.
- GF revenues outpaced expenditures in January with a net operating surplus of \$693K. The January YTD net surplus of \$3,315K is 3 times greater compared to last year at \$1,002K; but modifying for one-time revenue, the adjusted net surplus is comparable at \$1,037K.
- The expenditure variances continue to trend both up and down from prior budget cycles, as they generally represent expenditures occurring in advance of the budget cycle or

expenditures not occurring on a straight-line basis. These variances are addressed during the budget revision process.

GF Supplemental Programs (Unaudited)

- All of the Pre-K programs continue to post operating surpluses YTD, with the exception of PAE. The YTD totals do not account for outside state agency revenue that is in arrears.

BPE and HcE after school programs improved again over last month's cumulative surplus.

GF Transportation (Unaudited)

- Non-FTE transportation revenue is trending 6% above the YTD budget, and is \$7K ahead when comparing field trip activity YOY. State revenue represents 64% of Survey 2 data down from the adopted budget. The transportation dept. conducted a FTE refresher training before the Survey 3 count period to make sure staff record all eligible FTE ridership.
- Similar to total revenues tracking above budget, total transportation expenditure activity as a percent of budget is tracking high due to activity associated with sale and acquisition of transportation vehicles. Two of the three negative variances YTD are a byproduct of the acquisition activity. Maintenance cost embedded in Purchased Services are 30% above budget for the reporting period...the impact of older vehicles in fleet needing repairs.

Food Service Fund 410 (NSLP) (Unaudited)

- Food service revenue through January is running 2.0% above budget similar to last month and the YOY pattern for the school lunch fund. The majority of the revenue categories meet or exceed their budget target, with commodities reporting a 45% positive budget variance YTD. January's A la carte revenue is the second largest amount recorded for this year.
- The budget based on pro-rata meal service days in the January 2018 reporting period is just over half of this year's 180 meal service days. Expenditure variances represent planned capital improvements (serving lines) at PAE and LWHS. Other planned improvements include new serving lines at Bok and BPE.
- Net surplus recorded through January is 1.2 times the above the adopted budget projection before factoring indirect cost recovery for operations. Fiscal year 2018-19 budget planning includes evaluation of all elementary school equipment with a focus on replacement of dated equipment.
- At the start of the 3Q, student outstanding balances at both BOK and LWHS have declined compared to last month with LWHS's balance still higher YOY. The food service operation recognizes the nutritional importance food service is for our students versus denying students access to meal services during the school year for outstanding meal balances. Collection efforts shall continue and be documented until the delinquent debt is determined to be uncollectible by food service.
- National School Breakfast Week will start on March 5, with our food service operations in partnership with SLA running promotions to increase student breakfast participation K through 12.

Summer Food Service (411) (Unaudited)

- No monthly activity to report as the summer food service program of breakfast and lunch remains suspended until programming resumes in June of 2018. YTD surplus of \$1,500 generated during the operating period of July and August of 2017.

Federal Programs (420) (Unaudited)

- Grant activity represents reimbursable amounts through January 2018. Spending rates vary by grant with an overall spending rate of 56% YTD. This rate is slightly

- ahead of last year's rate YOY. Major grants (Title I & IDEA) are 53% spent to date.
- The FY18 budget revision incorporates previously unbudgeted grant amounts and any eligible carry-forward amounts within the existing grant pool.

B. FY 2017-18 Budget Revision – Resolution 02-2018

Presented for review and approval at the February 26, 2018 Board of Trustees Meeting.

C. School Calendar 2018-2019

Presented for review and approval at the February 26, 2018 Board of Trustees Meeting.

D. Personnel Changes

Presented for review and approval at the February 26, 2018 Board of Trustees Meeting.

III. ATTORNEY'S REPORT

Robin Gibson, General Counsel

A. Attorney's Update

I consulted with DOE Charter Office regarding our Bok North Application. Sunshine Law Review – ok for the Board to meet but not have any discussion that might come up before the Board at a Board Meeting. Staff discussion is not a part of the law.

B. Amendment to Policy – Transfer of Athletes

Reviewed the amended policy regarding the transfer of student athletes.

IV. BOK FUNDRAISING Jimmy Nelson, Chair / Keith Wadsworth, Foundation Chair

Foundation Chair shared current and future fundraising efforts to assist Bok Academy. Jimmy and I met recently, our goal as a Foundation and the Board of Trustees is \$350,000. We'll have a joint committee from the Foundation and the board of trustees who will assist with these efforts. So far the Foundation has given a \$40,000 commitment. We also had an anonymous offer for a matching donation of \$100,000 contingent upon us raising that amount in the form of individual donations from the Lake Wales and surrounding communities at large. We will raise \$10,000 between both Boards. This leaves us with a \$200,000 commitment and we'll garner community support for these efforts. Thanks in advance for all your assistance!

V. JANIE HOWARD WILSON ELEMENTARY – FEBRUARY BOARD UPDATE

Mr. John C. Miller

Mr. Miller shared the recent information with the Board. Slight drop in the enrollment numbers from 434 to 422. There is an attendance concern with minority students. The discipline and tardy numbers is on track to exceed last year's numbers. Elementary number for a C is 287 points and last year JHW had 274 points. If everything stays the same and 5th Grade Science goes up that will move the school to a C. Reading for 3rd grade and Math for 4th Grade are two areas of concern. The critical time is now as we get ready for testing!

VI. SUPERINTENDENT'S REPORT

Dr. Jesse Jackson, Superintendent

A. MINUTES: January 22, 2018 BOARD OF TRUSTEES WORK SESSION AND MEETING MINUTES

Presented for review and approval at the February 26, 2018 Board of Trustees Meeting.

B. BOARD OF TRUSTEES WORK SESSION AND MEETING CALENDAR FOR 2018-2019

Presented for review and approval at the February 26, 2018 Board of Trustees Meeting.

C. PRINCIPALS' UPDATES (Will be done at the Board meeting.)

D. NEXT MEETING DATES

The March Board of Trustees Work Session and Board Meeting will be on Monday, March 19, 2018 at Polk Avenue Elementary. The Work Session will begin at 3:00 PM and the Board Meeting will begin at 4:15 PM.

VII. OTHER BUSINESS FOR THE GOOD OF THE CAUSE

VIII. ADJOURN

Meeting adjourned at 4:27pm.

Respectfully Submitted,
Marie Cherrington-Gray, Corporate Secretary

Board Approved: _____