

**TAMPA SCHOOL DEVELOPMENT CORPORATION**  
**Finance Committee Meeting Minutes**

Meeting Date: April 27, 2023

Location: Zoom Call

In attendance:

Ryan Luzod

Katie Tinley

Therese Holmes

Dana Dowsett

Staff present:

Joe Sansonetti

Nicole Cummings

Alyssa Detres

The meeting was called to order at 8:01 a.m. by Dana Dowsett

Dana Dowsett motioned to approve the previous minutes from 3/30/23. Therese Holmes seconded the motion.

**General Overview**

- The Athletic Award Show is May 11<sup>th</sup>
- Academic Awards presentation is the morning of May 18<sup>th</sup>
- 8<sup>th</sup> Grade Graduation is the evening of May 18<sup>th</sup>
- Early Childhood Graduation is May 20<sup>th</sup>

**Athletics & Arts Center**

- **Construction & Related Items**
  - Plans are moving throughout their process is the various regulatory bodies
    - Currently in the COT AMMR stage
    - The issue is parking and how the city views the intended use of the Athletics & Arts Center
- **Valley Bank**
  - We have submitted and been granted reimbursement for the out-of-pocket soft costs we spent prior to closing (\$76,280)

**Finance**

- **Budget Adjustments**
  - **Revenue**
    - Tuition Driven (EC)
      - \$14,591
      - Increase in forecasted revenue due to extended day usage

- Aftercare
  - \$22,500
  - Increase in forecasted revenue due to extended day usage
- Other Revenue
  - \$84,281
  - Increase in forecasted revenue due to (gross up) repayment for soft costs related to the Athletics & Arts Center
- ESSER 3 – 80%
  - \$97,000
  - Increase in forecasted revenue due to budget adjustments and modifications in submission categories
- **Expenses**
  - Employee Salaries
    - \$42,225
    - Increase in forecasted employee salaries are due to overtime in hourly employees and ESSER 3 Learning Loss utilization
  - Employee Benefits
    - \$10,000
    - Increase in forecasted employee benefits are primarily due to ESSER 3 Learning Loss utilization
  - Early Childhood
    - \$10,000
    - Increase in forecasted expenses due to the purchase of outdoor play equipment
  - K-8
    - (\$9,765)
    - Decreased forecasted expenses due to the lack of availability of supplies and materials(in a timely manner)
  - Admin Misc.
    - \$5,000
    - Increase in forecasted expenses due to paper goods cost
  - Maintenance
    - \$20,000
    - Increase in forecasted expenses due to contracted external services
  - Special Projects
    - \$86,281
    - Increase in forecasted expenses related to Athletics & Arts Center soft costs
  - Information Technology
    - \$28,000
    - Increase in forecasted expenses related to the purchase of student iPad's for state testing
  - Services Purchased – Administration

- \$55,740
- Increase in forecasted expenses related to increased costs in bank processing charges (volume), publications and printing and legal expenses
- Services Purchased – Information Technology
  - (\$45,226)
  - A reduction in forecasted expenses is directly related to FACTS (expenses) timing
- Services Purchased – Plant Operations
  - \$30,000
  - Increase in forecasted expenses are directly related to an increase in property insurance
- Unanticipated Savings
  - (\$24,033)
  - A reduction in forecasted expenses are due to a balancing of employee salary expenses

Ryan Luzod motioned to approve the budget adjustments for March. Dana Dowsett seconded the motion. The board unanimously approved.

Meeting adjourned at 8:30am