

TAMPA SCHOOL DEVELOPMENT CORPORATION
Finance Committee Meeting Minutes

Meeting Date: April 24th, 2025

Location: Zoom Meeting 8:00 a.m.

In attendance:

Katie Tinley
Therese Holmes
Marco Mendoza
Brad Abbey
Dana Dowsett

Staff present:

Joe Sansonetti

- I. The meeting was called to order at 8:01 a.m. by Marco Mendoza.
- II. A motion was made by Therese Holmes to approve February Finance Meeting Minutes seconded by Katie Tinley and approved by all unanimously.
- III. Meeting Minutes:

IV. General Overview

- o Hillsborough County – Mileage
 - Expected time frame for disbursement is trending toward November 2025
 - Values & outputs will be based on the tax rolls and FTE numbers

V. Finance

- o Budget Adjustments -
 - Revenue
 - FEFP is forecasted to increase by \$27,257.00 due to natural student movement and ESE allocations
 - Capital Outlay is forecasted to decrease by \$5,000.00 due to adjustments by the state in total funding
 - Expenses
 - Employee Salaries is forecasted to increase by \$42,083 due to hiring personal in maintenance and Information Technology
 - Both Early Childhood (\$5,400.00) and K-8 (\$22,456.00) expenses are forecasted to decrease due to budget cuts for items not needed
 - Admin Misc is forecasted to increase by \$9,000.00 due to increased costs related to Teacher Lead money
 - Special Projects is forecasted to increase by \$100,000.00 due to budget load balancing for capital expenses related to Athletics & Arts Center
 - Information Technology hardware costs are expected to decrease by \$16,500.00 while Information Technology Services Purchased is expected to increase by \$14,809 due to the purchase of a security software upgrade
 - Services Purchased Maintenance is forecasted to increase by \$9,000.00 due to several HVAC repairs

- Forecasted decreases in both Capital Lease (\$16,000.00) and Mortgage & Interest Payment (\$74,000.00) are both related to pacing of the Athletics & Arts Center (these funds are being used to support Special Projects)
- A motion was made by Marco Mendoza to approve Budget Adjustments seconded by Dana Dowsett and approved by all unanimously.

VI. MISC: Additional Procedures: Any check transaction over \$15,000 will now require (2) signatures.

VII. **Construction & Related Items**

- Fund Balance
 - \$2,088,889.00
- Last Draw – Draw #19
 - \$295,773.53
- Total Drawn thus far
 - \$2,574,836.00

VIII. Meeting adjourned at 8:32 a.m. The next Finance Committee meeting will be on 6/18/25 at 8:30am in the Administration Building Conference room,