

**ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS**

Board Meeting Minutes

April 27, 2023

Finance meeting 6:15 pm

Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	yes	Compliant	10.20.2024
Michelle Zervas	yes	Compliant	4.7.2026
Billy Slater	yes	Compliant	6.08.2023

Quorum confirmed at 6:30 pm.

The agenda was adopted without change.

OPEN TO THE PUBLIC

There were no public speakers.

PRINCIPAL'S REPORT (Evan)

1. Evan shared that all grades and subjects have completed instruction for the year. Teachers are currently reviewing skills and lessons.
2. Danielle and Evan shared attendance information with the Board. Evan reported that 71 students have 17 or more absences, which is higher than last year's 68 students with 17 or more absences.
3. Danielle and Evan shared academic data with the Board from assessments this year.
4. Danielle and Evan provided a FAST-Testing update to the Board, with testing set to begin on Monday.
5. Evan provided an update about a decline in transportation ridership this year and expenses related to transportation. The Board approved to end bus transportation for the 2023-2024 school year.

CONSENT AGENDA –

The Board Minutes for March 23, 2023, were unanimously adopted on the consent agenda.

MANAGEMENT REPORT – (Dan)

- Jim reported that the fiancé committee met before the regular board meeting and found the March 2023 financial statements in good order.
- Monthly financial reports and budget comparison for March 2023
March 31, 2023, fund balance was \$1,030,908 compared to a budgeted fund balance of \$915,746 at year end.
- Budget update and amendment
Budgeted facility expenditures will increase from April through June 2023 but no net change in the budget is recommended now.
The following budget line items were adjusted to align with the actual expenditures. There was no impact on the overall budget.

Descriptions	Codes	Mar-23	Apr-23	Variance
Revenues				
Federal direct	3100	611,382	192,194	(419,188)
FEFP	3310	2,480,258	2,530,218	49,960
Other state revenue	33XX	7,454	7,494	40
Total Revenues		4,090,111	3,720,923	(369,188)
Expenses				
Instruction	5000	1,900,279	1,991,591	91,312
Board	7100	14,593	23,093	8,500
Facilities and acquisition	7400	794,031	244,031	(550,000)
Food services	7600	6,499	11,499	5,000
Central services	7700	3,751	9,751	6,000
Community services	9100	45,000	65,000	20,000
Debt Services	9200	150,678	200,678	50,000
Total Expenses		4,261,597	3,892,409	(369,188)

- The recommended line-item adjustments to the budget were unanimously adopted after Michelle motioned to approve them and Billy seconded the motion.
- Projections to year-end: no net change in year-end budget projections
- Budget discussion: preparation for the 2023-24 budget.
At the May board meeting the first draft for the 2023-24 budget will be presented.

OLD BUSINESS

- Facility improvements update
Dan discussed that we are looking at steel-frame construction in addition to the modular facilities.
- USDA update: nothing new to report.

NEW BUSINESS

- Michelle Zervas completed board governance training before the due date.
- Billy Slater is due by June 8, 2023

Athenian Academy of Technology and the Arts

Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Balance Sheet (Unaudited)
April-23

	<u>Accounts</u>	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Debt Service</u>	<u>Capital Outlay</u>	<u>Total Governmental Funds</u>
ASSETS						
Cash and cash equivalents	1110	1,125,863	-	-	-	1,125,863
Investments	1160	-	-	-	-	-
Grant receivables	1130	67,867	-	-	-	67,867
Other current assets/ Accounts Receivable	12XX	110,093	-	-	-	110,093
Deposits	1210	-	-	-	-	-
Due from other funds	1140	-	-	-	-	-
Other long-term assets	1400	-	-	-	-	-
Total Assets		<u>1,303,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,303,823</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	36,303	-	-	-	36,303
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	273,749	-	-	-	273,749
Deferred revenue	2410	-	-	-	-	-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	-	-	-	-	-
Total Liabilities		<u>310,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>310,051</u>
Fund Balance						
Nonspendable	2710	38,501	-	-	-	38,501
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	955,271	-	-	-	955,271
Total Fund Balance		<u>993,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>993,772</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>1,303,823</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,303,823</u>

Athenian Academy of Technology and the Arts

Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)
For Month and YTD Quarter for the Period Ending April 2023

Account Number	FTE Projected FTE Actual		100% Percent of Projected		General Fund				Special Revenue				Debt Service			
	374 373.6						% of YTD Actual to Annual Budget				% of YTD Actual to Annual Budget				% of YTD Actual to Annual Budget	
	April Actual	YTD Actual	Annual Budget		April Actual	YTD Actual	Annual Budget		April Actual	YTD Actual	Annual Budget		April Actual	YTD Actual	Annual Budget	
Revenues																
FEDERAL SOURCES																
3100	-	-	-		-	-	192,194	0%	-	-	-		-	-	-	
3200	-	-	-		23,607	211,796	249,226	85%	-	-	-		-	-	-	
STATE SOURCES																
3310	176,436	1,884,606	2,329,540	81%	-	-	-		-	-	-		17,849	183,782	200,678	92%
3397	-	-	-		-	-	-		-	-	-		-	-	-	
3355	28,188	314,788	379,262	83%	-	-	-		-	-	-		-	-	-	
3361	-	69,439	-		-	-	-		-	-	-		-	-	-	
33XX	-	7,494	7,494	100%	-	-	-		-	-	-		-	-	-	
LOCAL SOURCES																
3430	2	9	14	64%	-	-	-		-	-	-		-	-	-	
3413	-	-	-		-	-	-		-	-	-		-	-	-	
34XX	31,571	309,827	100,560	308%	-	-	-		-	-	-		-	-	-	
3700	-	-	-		-	-	-		-	-	-		-	-	-	
Total Revenues	236,197	2,586,164	2,816,890	92%	23,607	211,796	441,420	48%	17,849	183,782	200,678	92%				
Expenditures																
Current Expenditures																
5000	139,812	1,448,836	1,550,171	93%	23,607	211,796	441,420	48%	-	-	-		-	-	-	
6000	-	-	34	0%	-	-	-		-	-	-		-	-	-	
7100	12,070	21,270	23,093	92%	-	-	-		-	-	-		-	-	-	
7200	23,594	234,694	274,164	86%	-	-	-		-	-	-		-	-	-	
7300	33,889	356,531	438,695	82%	-	-	-		-	-	-		-	-	-	
7400	25,000	144,304	244,031	59%	-	-	-		-	-	-		-	-	-	
7500	4,605	80,239	96,954	83%	-	-	-		-	-	-		-	-	-	
7600	2,226	9,454	11,499	82%	-	-	-		-	-	-		-	-	-	
7700	-	8,206	9,751	84%	-	-	-		-	-	-		-	-	-	
7800	3,804	60,218	64,462	93%	-	-	-		-	-	-		-	-	-	
7900	21,394	233,180	212,522	110%	-	-	-		-	-	-		-	-	-	
8100	-	-	-		-	-	-		-	-	-		-	-	-	
8200	-	-	-		-	-	-		-	-	-		-	-	-	
9100	6,938	57,071	65,000	88%	-	-	-		-	-	-		-	-	-	
9200	-	-	-		-	-	-		-	-	-		17,849	183,782	200,678	92%
Total Expenditures	273,333	2,654,002	2,988,376	89%	23,607	211,796	441,420	48%	17,849	183,782	200,678	92%				
Excess (Deficiency) of Revenues Over Expenditures	(37,136)	(67,838)	(171,486)	40%	-	-	-	-	-	-	-	-	-	-	-	-
Other Financing Sources (Uses)																
3600	-	-	-		-	-	-		-	-	-		-	-	-	
9700	-	-	-		-	-	-		-	-	-		-	-	-	
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	(37,136)	(67,838)	(171,486)	40%	-	-	-	-	-	-	-	-	-	-	-	-
Fund balances, beginning	1,030,908	1,087,232	1,087,232	100%	-	-	-		-	-	-		-	-	-	
Adjustments to beginning fund balance	-	(25,622)	-		-	-	-		-	-	-		-	-	-	
Fund Balances, Beginning as Restated	1,030,908	1,061,610	1,087,232	98%	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances, Ending	993,772	993,772	915,746	109%	-	-	-	-	-	-	-	-	-	-	-	-

Athenian Academy of Technology and the Arts

FTE Projected
FTE Actual

374
373.6

Account	Capital Outlay				Total Governmental Funds				
				% of YTD				% of YTD	
	Number	April Actual	YTD Actual	Annual Budget	Actual to Annual Budget	April Actual	YTD Actual	Annual Budget	Actual to Annual Budget
Revenues									
FEDERAL SOURCES									
Federal direct	3100	-	-			-	-	192,194	0%
Federal through state and local	3200	-	-			23,607	211,796	249,226	85%
STATE SOURCES									
FEFP	3310	-	-			194,285	2,068,388	2,530,218	82%
Capital outlay	3397	18,434	195,336	261,935.00	75%	18,434	195,336	261,935	75%
Class size reduction	3355	-	-			28,188	314,788	379,262	83%
School recognition	3361	-	-			-	69,439	-	
Other state revenue	33XX	-	-			-	7,494	7,494	100%
LOCAL SOURCES									
Interest	3430	-	-			2	9	14	64%
Local capital improvement tax	3413	-	-			-	-	-	
Other local revenue	34XX	-	-			31,571	309,827	100,580	308%
Proceeds from Issuing Long-term Debt	3700	-	-			-	-	-	
Total Revenues		18,434	195,336	261,935	1	296,087	3,177,078	3,720,923	85%
Expenditures									
Current Expenditures									
Instruction	5000	-	-			163,419	1,660,632	1,991,591	83%
Instructional support services	6000	-	-			-	-	34	0%
Board	7100	-	-			12,070	21,270	23,093	92%
ESP Contracted Services	7200	-	-			23,594	234,694	274,164	86%
School administration	7300	-	-			33,889	356,531	436,695	82%
Facilities and acquisition	7400	-	-			25,000	144,304	244,031	59%
Fiscal services	7500	-	-			4,605	80,239	96,954	83%
Food services	7600	-	-			2,226	9,454	11,499	82%
Central services	7700	-	-			-	8,206	9,751	84%
Pupil transportation services	7800	-	-			3,804	60,218	64,462	93%
Operation of plant	7900	18,434	195,336	261,935.00	75%	39,828	428,516	474,457	90%
Maintenance of plant	8100	-	-			-	-	-	
Administrative technology services	8200	-	-			-	-	-	
Community services	9100	-	-			6,938	57,071	65,000	88%
Debt service	9200	-	-			17,849	183,782	200,678	92%
Total Expenditures		18,434.00	195,336.00	261,935.00	75%	333,223	3,244,916	3,892,409	83%
Excess (Deficiency) of Revenues Over Expenditures		-	-	-		(37,136)	(67,838)	(171,486)	40%
Other Financing Sources (Uses)									
Transfers in	3600	-	-			-	-	-	
Transfers out	9700	-	-			-	-	-	
Total Other Financing Sources (Uses)		-	-			-	-	-	
Net Change in Fund Balances		-	-	-		(37,136)	(67,838)	(171,486)	40%
Fund balances, beginning		-	-	-		1,030,908	1,087,232	1,087,232	100%
Adjustments to beginning fund balance		-	-	-		-	(25,622)	-	
Fund Balances, Beginning as Restated		-	-	-		1,030,908	1,061,610	1,087,232	98%
Fund Balances, Ending		-	-	-		993,772	993,772	915,746	109%

Stmnt of Rev, Exp, and Fund Bal