

ATHENIAN ACADEMY  
OF TECHNOLOGY AND THE ARTS  
Board Meeting Minutes  
May 25, 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	5.02.2026

Quorum confirmation  
Agenda adoption

OPEN TO THE PUBLIC

PRINCIPAL'S REPORT (Evan)

1. Danielle and Evan shared attendance information with the Board. Evan reported that 90 students have 18 or more absences, which is higher than last year's 76 students with 18 or more absences.
2. Danielle and Evan shared preliminary FAST results with the Board. Overall, the school outperformed the district and state averages. Evan shared that the state would release Civics and Science scores in June.
3. Danielle and Evan shared family survey results with the Board, which were overall favorable.
4. Evan shared the school's IDEA plan with the Board. The Board approved the plan.
5. Evan shared that the school would like to continue adopting Pasco's Mental Health Plan. The Board approved adopting Pasco's Mental Health Plan.
6. Evan asked the Board for approval to amend the school's charter contract to revise language in the Student Progression Plan and ELL Plan, which would no longer require an ELL person from Pasco to be present. The Board approved this request.

CONSENT AGENDA –  
Board Minutes April 27, 2023.

MANAGEMENT REPORT – (Dan)

- Monthly financial reports and budget comparison for April 2023  
Jim reported that the finance committee met from 6:15 to 6:30 pm to review the financial statements for April 2023 and found them in good order and within the annual adopted budget.
- Budget update and amendment  
Dan presented, and the board adopted line-item changes to the budget without changing the year-end budgeted fund balance of \$915,746. As of April 30, 2023, the school had \$1,169,538 in current assets and \$216,460 in current liabilities, due within 45 days from year-end.
- Projections to year-end 2022-23  
There was no recommendation for a change in the annual budgeted fund balance of \$915,746.



- Budget discussion: preliminary budget 2023-24  
Dan presented a first draft of the annual budget for 2023-24. No action was taken, and the board expected to review the final draft of the budget in the June 2023 board meeting.

#### OLD BUSINESS

- Facility improvements update  
Progress on the plans was discussed without formal action taken.
- USDA update. There was no update as the final budget was not completed.
- Financial policies review. AAOTA financial policies were reviewed.

#### NEW BUSINESS

- Billy Slater completed the board governance refresher training on May 3, 2023
- Retirement Plan Investment Policies. Dan discussed the retirement plan investment policy document prepared by Ascensus. He was concerned that the document asked for confirmation that the investment policies were approved but did not provide adequate support for decision making.



**Athenian Academy of Technology and the Arts**

Athenian Academy of Technology and the Arts 4321  
Pasco County, Florida  
Balance Sheet (Unaudited)  
May-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>
<b>ASSETS</b>						
Cash and cash equivalents	1110	1,001,330	-	-	-	1,001,330
Investments	1160	-	-	-	-	-
Grant receivables	1130	83,001	-	-	-	83,001
Other current assets/ Accounts Receivable	12XX	47,288	-	-	-	47,288
Deposits	1210	-	-	-	-	-
Due from other funds	1140	-	-	-	-	-
Other long-term assets	1400	37,919	-	-	-	37,919
<b>Total Assets</b>		<u><u>1,169,538</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,169,538</u></u>
<b>LIABILITIES AND FUND BALANCE</b>						
Liabilities						
Accounts payable	2120	15,513	-	-	-	15,513
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	200,947	-	-	-	200,947
Deferred revenue	2410	-	-	-	-	-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	-	-	-	-	-
<b>Total Liabilities</b>		<u><u>216,460</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>216,460</u></u>
Fund Balance						
Nonspendable	2710	26,049	-	-	-	26,049
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	927,029	-	-	-	927,029
<b>Total Fund Balance</b>		<u><u>953,078</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>953,078</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<u><u>1,169,538</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,169,538</u></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 May 2023

		374.00	100% Percent of Projected											
		373.60	General Fund				Special Revenue				Debt Service			
Account Number	May Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	May Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	May Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget		
<b>Revenues</b>														
<b>FEDERAL SOURCES</b>														
Federal direct	3100	-	-		-	-	192,194	0%	-	-				
Federal through state and local	3200	-	-		35,108	246,904	249,226	99%	-	-				
<b>STATE SOURCES</b>														
FEFP	3310	174,765	2,059,371	2,329,540	88%	-	-		17,849	201,631	200,678	100%		
Capital outlay	3397	-	-		-	-			-	-				
Class size reduction	3355	27,850	342,639	379,262	90%	-	-		-	-				
School recognition	3361	-	69,439		-	-			-	-				
Other state revenue	33XX	-	7,494	7,494	100%	-	-		-	-				
<b>LOCAL SOURCES</b>														
Interest	3430	0	9	14	64%	-	-		-	-				
Local capital improvement tax	3413	-	-		-	-			-	-				
Other local revenue	34XX	(1,349)	308,478	100,580	307%	-	-		-	-				
Proceeds from Issuing Long-term Debt	3700	-	-		-	-			-	-				
<b>Total Revenues</b>		<b>201,266</b>	<b>2,787,430</b>	<b>2,816,890</b>	<b>99%</b>	<b>35,108</b>	<b>246,904</b>	<b>441,420</b>	<b>56%</b>	<b>17,849</b>	<b>201,631</b>	<b>200,678</b>	<b>100%</b>	
<b>Expenditures</b>														
<b>Current Expenditures</b>														
Instruction	5000	137,100	1,585,936	1,550,171	102%	35,108	246,904	441,420	56%	-	-			
Instructional support services	6000	-	-	34	0%	-	-		-	-				
Board	7100	1,275	22,545	23,093	98%	-	-		-	-				
ESP Contracted Services	7200	23,594	258,288	274,164	94%	-	-		-	-				
School administration	7300	47,572	404,103	436,695	93%	-	-		-	-				
Facilities and acquisition	7400	20,000	164,304	244,031	67%	-	-		-	-				
Fiscal services	7500	5,130	85,369	96,954	88%	-	-		-	-				
Food services	7600	1,730	11,183	11,499	97%	-	-		-	-				
Central services	7700	1,820	10,026	9,751	103%	-	-		-	-				
Pupil transportation services	7800	3,425	63,643	64,462	99%	-	-		-	-				
Operation of plant	7900	27,092	260,272	212,522	122%	-	-		-	-				
Maintenance of plant	8100	-	-	-		-	-		-	-				
Administrative technology services	8200	-	-	-		-	-		-	-				
Community services	9100	3,782	60,853	65,000	94%	-	-		-	-				
Debt service	9200	0	-	-		-	-		17,849	201,631	200,678	100%		
<b>Total Expenditures</b>		<b>272,519</b>	<b>2,926,521</b>	<b>2,988,376</b>	<b>98%</b>	<b>35,108</b>	<b>246,904</b>	<b>441,420</b>	<b>56%</b>	<b>17,849</b>	<b>201,631</b>	<b>200,678</b>	<b>100%</b>	
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(71,253)</b>	<b>(139,091)</b>	<b>(171,486)</b>	<b>81%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Other Financing Sources (Uses)</b>														
Transfers in	3600	-	-	-		-	-		-	-				
Transfers out	9700	-	-	-		-	-		-	-				
<b>Total Other Financing Sources (Uses)</b>		<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Net Change in Fund Balances</b>														
Fund balances, beginning		993,772	1,087,232	1,087,232	100%	-	-	-	-	-	-	-	-	
Adjustments to beginning fund balance		30,559	4,937	-		-	-	-	-	-	-	-	-	
<b>Fund Balances, Beginning as Restated</b>		<b>1,024,331</b>	<b>1,092,169</b>	<b>1,087,232</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Fund Balances, Ending</b>		<b>953,078</b>	<b>953,078</b>	<b>915,746</b>	<b>104%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	



## Athenian Academy of Technology and the Arts

	FTE Projected	FTE Actual	Capital Outlay				Total Governmental Funds			
	374.00	373.60								
Account			% of YTD Actual to		Annual Budget		% of YTD Actual to		Annual Budget	
Number	May Actual	YTD Actual	Annual Budget	Annual Budget	Annual Budget	Annual Budget	May Actual	YTD Actual	Annual Budget	Annual Budget
<b>Revenues</b>										
<b>FEDERAL SOURCES</b>										
Federal direct	3100	-	-				-	-	192,194	0%
Federal through state and local	3200	-	-				35,108	246,904	249,226	99%
<b>STATE SOURCES</b>										
FEFP	3310	-	-				192,614	2,261,002	2,530,218	89%
Capital outlay	3397	(2,211)	193,125	261,935.00	74%		(2,211)	193,125	261,935	74%
Class size reduction	3355	-	-				27,850	342,639	379,262	90%
School recognition	3361	-	-				-	69,439	-	
Other state revenue	33XX	-	-				-	7,494	7,494	100%
<b>LOCAL SOURCES</b>										
Interest	3430	-	-				0	9	14	64%
Local capital improvement tax	3413	-	-				-	-	-	
Other local revenue	34XX	-	-				(1,349)	308,478	100,580	307%
Proceeds from Issuing Long-term Debt	3700	-	-				-	-	-	
<b>Total Revenues</b>		(2,211)	193,125	261,935	1		252,012	3,429,090	3,720,923	
<b>Expenditures</b>										
<b>Current Expenditures</b>										
Instruction	5000	-	-				172,208	1,832,840	1,991,591	92%
Instructional support services	6000	-	-				-	-	34	0%
Board	7100	-	-				1,275	22,545	23,093	98%
ESP Contracted Services	7200	-	-				23,594	258,288	274,164	94%
School administration	7300	-	-				47,572	404,103	436,695	93%
Facilities and acquisition	7400	-	-				20,000	164,304	244,031	67%
Fiscal services	7500	-	-				5,130	85,369	96,954	88%
Food services	7600	-	-				1,730	11,183	11,499	97%
Central services	7700	-	-				1,820	10,026	9,751	103%
Pupil transportation services	7800	-	-				3,425	63,643	64,462	99%
Operation of plant	7900	(2,211)	193,125	261,935	74%		24,881	453,397	474,457	96%
Maintenance of plant	8100	-	-				-	-	-	
Administrative technology services	8200	-	-				-	-	-	
Community services	9100	-	-				3,782	60,853	65,000	94%
Debt service	9200	-	-				17,849	201,631	200,678	100%
<b>Total Expenditures</b>		(2,211)	193,125	261,935	74%		323,265	3,568,181	3,892,409	92%
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		-	-	-			(71,253)	(139,091)	(171,486)	81%
<b>Other Financing Sources (Uses)</b>										
Transfers in	3600	-	-				-	-	-	
Transfers out	9700	-	-				-	-	-	
<b>Total Other Financing Sources (Uses)</b>		-	-	-			-	-	-	
<b>Net Change in Fund Balances</b>		-	-	-			(71,253)	(139,091)	(171,486)	81%
Fund balances, beginning		-	-	-			993,772	1,087,232	1,087,232	100%
Adjustments to beginning fund balance		-	-	-			30,559	4,937	-	
<b>Fund Balances, Beginning as Restated</b>		-	-	-			1,024,331	1,092,169	1,087,232	100%
<b>Fund Balances, Ending</b>		-	-	-			953,078	953,078	915,746	104%