

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
June 22, 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		Compliant	5.02.2026

Quorum confirmation
Agenda adoption

OPEN TO THE PUBLIC

PRINCIPAL'S REPORT (Evan)

1. Evan shared that the state hasn't yet released Civics and Science scores. The state has until the 30th to release scores.
2. Evan shared that the Florida Safe Schools Assessment Tool has been completed.
3. Evan shared bus removal options that the school was able to find. Ben's Auto Salvage was selected, as there would be no cost to the school to have the three school buses removed, 1 of which would require towing. The Board approved this.
4. Evan shared that the school needs to upload a Governing Board meeting schedule to Charters.link. A draft schedule of dates was approved by the Board.

CONSENT AGENDA –
Board Minutes May 25, 2023.

MANAGEMENT REPORT – (Dan)

- Monthly financial reports and budget comparison
Jim reported that the finance committee met before the regular meeting and found the May 2023 financial statements in good order.

Dan reported that the school ended June with a fund balance of \$953,078 compared to an annual budget fund balance of \$915,746. The school had an annual deficit of \$139,091 compared to a budget deficit of \$171,486. Planned on-time school improvements were \$164,304 compared to an annual budget of \$244,031. Cash and equivalents were \$1,131,619. Fund financial assets were \$1,169,538, with liabilities of \$216,460. The school is in an excellent position to meet its charter and operational activities.

- Budget update and amendment
There were no proposed budget changes.
- Projections for year-end 2022-23.
The school is expected to be within its adopted budget at year-end.

- Budget review and adoption: preliminary budget 2023-24
The board reviewed a preliminary budget for 2022-23, but Dan noted that the FLDOE still needed to issue the charter school FEFP revenue estimation worksheet. The board planned to adopt its first annual budget at the July board meeting.

OLD BUSINESS

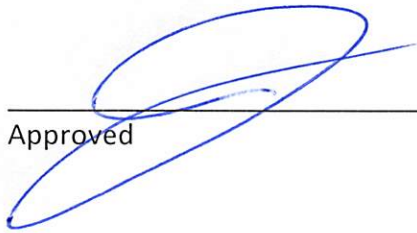
- Facility improvements update
Dan was reviewing cost estimates for the metal-frame building structure and had current comparisons to similar projects in the area, completed and in progress with the architect. No board action was recommended.
- USDA update.
There has yet to be an update as the school still needs to finalize its project plan cost and 5-year budget.
- Financial policies review
Jim commented that he would assist in revising financial policies that would prepare the school for the construction expenditures expected to occur in the 2023-24 school year. He will make other recommendations as required, in consultation with the school.

NEW BUSINESS

There was no new business introduced in the meeting.

Approved

Date



7-27-23

Athenian Academy of Technology and the Arts

**Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Balance Sheet (Unaudited)
June-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	957,730	-	-	-	957,730
Investments	1160	-	-	-	-	-
Grant receivables	1130	95,097	-	-	-	95,097
Other current assets/ Accounts Receivable	12XX	80,261	-	-	-	80,261
Deposits	1210	-	-	-	-	-
Due from other funds	1140	-	-	-	-	-
Other long-term assets	1400	37,919	-	-	-	37,919
Total Assets		1,171,006	-	-	-	1,171,006
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	42,140	-	-	-	42,140
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	210,232	-	-	-	210,232
Deferred revenue	2410	-	-	-	-	-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	-	-	-	-	-
Total Liabilities		252,372	-	-	-	252,372
Fund Balance						
Nonspendable	2710	42,688	-	-	-	42,688
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	875,946	-	-	-	875,946
Total Fund Balance		918,634	-	-	-	918,634
TOTAL LIABILITIES AND FUND BALANCE		1,171,006	-	-	-	1,171,006

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 June 2023

FTE Projected
FTE Actual

374.00
373.60

100% Percent of Projected

Account Number	General Fund				Special Revenue				Debt Service				
	Jun Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Jun Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Jun Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	
Revenues													
FEDERAL SOURCES													
Federal direct	3100	-	-		-	-	192,194	0%	-	-	-		
Federal through state and local	3200	-	-		36,129	283,033	249,226	114%	-	-	-		
STATE SOURCES													
FEFP	3310	101,964	2,161,335	2,329,540	93%	-	-	-	17,849	219,480	200,678	109%	
Capital outlay	3397	-	-	-	-	-	-	-	-	-	-	-	
Class size reduction	3355	27,850	370,489	379,262	98%	-	-	-	-	-	-	-	
School recognition	3361	-	69,439	-	-	-	-	-	-	-	-	-	
Other state revenue	33XX	-	7,484	7,494	100%	-	-	-	-	-	-	-	
LOCAL SOURCES													
Interest	3430	1	10	14	70%	-	-	-	-	-	-	-	
Local capital improvement tax	3413	-	-	-	-	-	-	-	-	-	-	-	
Other local revenue	34XX	7,424	315,902	100,580	314%	-	-	-	-	-	-	-	
Proceeds from issuing Long-term Debt	3700	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues		137,240	2,924,670	2,816,890	104%	36,129	283,033	441,420	64%	17,849	219,480	200,678	109%
Expenditures													
Current Expenditures													
Instruction	5000	53,372	1,639,308	1,550,171	106%	36,129	283,033	441,420	64%	-	-	-	-
Instructional support services	6000	-	-	34	0%	-	-	-	-	-	-	-	-
Board	7100	1,650	24,195	23,093	105%	-	-	-	-	-	-	-	-
ESP Contracted Services	7200	24,587	282,875	274,164	103%	-	-	-	-	-	-	-	-
School administration	7300	56,499	460,602	436,695	105%	-	-	-	-	-	-	-	-
Facilities and acquisition	7400	13,620	177,924	244,031	73%	-	-	-	-	-	-	-	-
Fiscal services	7500	(12,148)	73,221	96,954	76%	-	-	-	-	-	-	-	-
Food services	7600	211	11,395	11,499	99%	-	-	-	-	-	-	-	-
Central services	7700	-	10,026	9,751	103%	-	-	-	-	-	-	-	-
Pupil transportation services	7800	874	64,517	64,462	100%	-	-	-	-	-	-	-	-
Operation of plant	7900	27,849	288,121	212,522	136%	-	-	-	-	-	-	-	-
Maintenance of plant	8100	-	-	-	-	-	-	-	-	-	-	-	-
Administrative technology services	8200	-	-	-	-	-	-	-	-	-	-	-	-
Community services	9100	232	61,085	65,000	94%	-	-	-	-	-	-	-	-
Debt service	9200	-	-	-	-	-	-	-	-	17,849	219,480	200,678	109%
Total Expenditures		166,747	3,093,268	2,986,376	104%	36,129	283,033	441,420	64%	17,849	219,480	200,678	109%
Excess (Deficiency) of Revenues Over Expenditures		(29,507)	(168,598)	(171,486)	98%	-	-	-	-	-	-	-	-
Other Financing Sources (Uses)													
Transfers in	3600	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	9700	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)		-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances		(29,507)	(168,598)	(171,486)	98%	-	-	-	-	-	-	-	-
Fund balances, beginning		953,078	1,087,232	1,087,232	100%	-	-	-	-	-	-	-	-
Adjustments to beginning fund balance		(4,937)	-	-	-	-	-	-	-	-	-	-	-
Fund Balances, Beginning as Restated		948,141	1,087,232	1,087,232	100%	-	-	-	-	-	-	-	-
Fund Balances, Ending		918,634	918,634	915,746	100%	-	-	-	-	-	-	-	-

Attorney Academy of Technology and the Arts

FTE Projected
FTE Actual

374.00
373.60

Account	Capital Outlay				Total Governmental Funds				
	Number	Jun Actual	YTD Actual	Annual Budget	Annual Budget	Jun Actual	YTD Actual	Annual Budget	% of YTD
									Actual to
									Actual to
									Annual Budget
Revenues									
FEDERAL SOURCES									
Federal direct	3100	-	-			-	-	192,194	0%
Federal through state and local	3200	-	-			36,129	283,033	249,226	114%
STATE SOURCES									
FEFP	3310	-	-			119,813	2,380,815	2,530,218	94%
Capital outlay	3397	8,405	201,530	261,935.00	77%	8,405	201,530	261,935	77%
Class size reduction	3355	-	-			27,850	370,489	379,262	98%
School recognition	3361	-	-			-	69,439	-	
Other state revenue	33XX	-	-			-	7,494	7,494	100%
LOCAL SOURCES									
Interest	3430	-	-			1	10	14	70%
Local capital improvement tax	3413	-	-			-	-	-	
Other local revenue	34XX	-	-			7,424	315,902	100,580	314%
Proceeds from Issuing Long-term Debt	3700	-	-			-	-	-	
Total Revenues		8,405	201,530	261,935	77%	199,623	3,628,713	3,720,923	
Expenditures									
Current Expenditures									
Instruction	5000	-	-			89,502	1,922,341	1,991,591	97%
Instructional support services	6000	-	-			-	-	34	0%
Board	7100	-	-			1,650	24,195	23,093	105%
ESP Contracted Services	7200	-	-			24,587	282,875	274,164	103%
School administration	7300	-	-			56,499	460,602	436,695	105%
Facilities and acquisition	7400	-	-			13,620	177,924	244,031	73%
Fiscal services	7500	-	-			(12,148)	73,221	96,954	76%
Food services	7600	-	-			211	11,395	11,499	99%
Central services	7700	-	-			-	10,026	9,751	103%
Pupil transportation services	7800	-	-			874	64,517	64,462	100%
Operation of plant	7900	8,405	201,530	261,935	77%	36,254	489,651	474,457	103%
Maintenance of plant	8100	-	-			-	-	-	
Administrative technology services	8200	-	-			232	61,085	65,000	94%
Community services	9100	-	-			-	-	-	
Debt service	9200	-	-			17,849	219,480	200,678	109%
Total Expenditures		8,405	201,530	261,935	77%	229,130	3,797,311	3,892,409	98%
Excess (Deficiency) of Revenues Over Expenditures		-	-	-		(29,507)	(168,598)	(171,486)	98%
Other Financing Sources (Uses)									
Transfers in	3600	-	-			-	-	-	
Transfers out	9700	-	-			-	-	-	
Total Other Financing Sources (Uses)		-	-	-		-	-	-	
Net Change in Fund Balances		-	-	-		(29,507)	(168,598)	(171,486)	98%
Fund balances, beginning		-	-	-		953,078	1,087,232	1,087,232	100%
Adjustments to beginning fund balance		-	-	-		(4,937)	-	-	
Fund Balances, Beginning as Restated		-	-	-		948,141	1,087,232	1,087,232	100%
Fund Balances, Ending		-	-	-		918,634	918,634	915,746	100%