# 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 30<sup>th</sup> 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

#### Amenian Academy of Technology and the Arts

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

Special Revenue

Accounts   Accounts   Fund   Fund   Debt Service   Capital Outlay   Total Governmental Funds   Total Governmental Funds   Fund   Punds   Pun		Special Revenue Special Revenue									
ASSETS		Accounts	General Fund	Fund	Debt Service	Capital Outlay	Total Governmental Funds				
Investments	ASSETS										
Investments											
Grant receivables         1130         95,097         -         95,097           Other current assets/ Accounts Receivable         12XX         80,261         80,261           Deposits         1210         -         -           Due from other funds         1140         -         -           Cither long-term assets         1400         37,919         37,919           Total Assets         1,171,006         -         -         -         1,171,006           Liabilities           Accounts payable         2120         42,140         -         -         42,140           Salaries, benefits, and payroll taxes payable         210,170,2330         210,232         -         42,140           Deferred revenue         2410         -         -         -         42,140           Salaries, benefits, and payroll taxes payable         210,232         -         -         42,140           Salaries, benefits, and payroll taxes payable         211,070,2330         210,232         -         -         -         42,140           Salaries, benefits, and payroll taxes payable         218,0250,2310,2320         -         -         -         -         -         -         -         -         -	Cash and cash equivalents	1110	957,730	-	•	-	957,730				
Other current assets/ Accounts Receivable Deposits         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         -         -         42,140           Salaries, benefits, and payroll taxes payable         2110, 2170, 2330         210,232         -         -         42,140           Notes/bonds payable Due in current year         2180, 2250, 2310, 2320         -         -         -         -         -         210,232         -           Other liabilities         21XX, 22XX, 23XX         -         -         -         -         252,372         -         -         252,372         -         -         2525,372         -         -         -         -	Investments	1160	-				•				
Deposits	Grant receivables	1130	95,097	-			95,097				
Deposits	Other current assets/ Accounts Receivable	12XX	80,261				80,261				
Due from other funds   1140   37,919   37,919   37,919		1210	•				· <u>-</u>				
Total Assets   1,171,006   -   -   -   1,171,006		1140	-				-				
LIABILITIES AND FUND BALANCE         Liabilities         Accounts payable       2120       42,140       -       -       42,140         Salaries, benefits, and payroll taxes payable       2110, 2170, 2330       210,232       -       -       42,140         Deferred revenue       2410       -       -       -       -         Notes/bonds payable Due in current year       2180, 2250, 2310, 2320       -       -       -         Lease payable       2315       -       -       -         Other liabilities       21XX, 22XX, 23XX       -       -       -       -         Total Liabilities       21XX, 22XX, 23XX       -       -       -       252,372         Fund Balance       Nonspendable       2710       42,688       -       -       -       42,688         Restricted       2720       -       -       -       -       42,688	Other long-term assets	1400	37,919				37,919				
LIABILITIES AND FUND BALANCE         Liabilities         Accounts payable       2120       42,140       -       -       42,140         Salaries, benefits, and payroll taxes payable       2110, 2170, 2330       210,232       -       -       42,140         Deferred revenue       2410       -       -       -       -         Notes/bonds payable Due in current year       2180, 2250, 2310, 2320       -       -       -         Lease payable       2315       -       -       -         Other liabilities       21XX, 22XX, 23XX       -       -       -       252,372         Total Liabilities       21XX, 22XX, 23XX       -       -       -       252,372         Fund Balance       Nonspendable       2710       42,688       -       -       -       42,688         Restricted       2720       -       -       -       -       42,688	Total Accate		1 171 006				1 171 006				
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 Assets						1,171,000				
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         -         -         -         -         252,372           Fund Balance           Nonspendable         2710         42,688         -         -         -         42,688           Restricted         2720         -         -         -         -         42,688	LIABILITIES AND FUND BALANCE										
Salaries, benefits, and payroll taxes payable       2110, 2170, 2330       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       21XX, 22XX, 23XX       -         Fund Balance       2710       42,688         Nonspendable       2720       -         Restricted       2720       -	Liabilities										
Deferred revenue   2410   -	Accounts payable	2120	42,140	•	•	-	42,140				
Notes/bonds payable Due in current year 2180, 2250, 2310, 2320 - Lease payable 2315 - COther liabilities 21XX, 22XX, 23XX - COther liabilities 21XX, 22XX, 23XX - COther liabilities 252,372 - COTHER Liabilities 252,372 - COTHER Liabilities 2710 42,688 - COTHER LIABILITY AND ARCHITECTURE AND ARCH	Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	210,232	-			210,232				
Lease payable         2315         -           Other liabilities         21XX, 22XX, 23XX         -         -           Total Liabilities         252,372         -         -         252,372           Fund Balance         Nonspendable         2710         42,688         -         -         42,688           Restricted         2720         -         -         42,688	Deferred revenue	2410	-				•				
Other liabilities         21XX, 22XX, 23XX         -         -         -         -         -         -         252,372           Fund Balance Nonspendable Restricted         2710 2720         42,688 -         -         -         -         42,688 -         -         -         42,688 -         -         -         -         42,688 -         -	Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-				-				
Total Liabilities         252,372         -         -         -         252,372           Fund Balance Nonspendable Restricted         2710 2720         42,688 -         -         -         -         42,688 -         42,688 -         -         42,688 -         -         42,688 -         -         -         42,688 -         -         -         42,688 -         -         -         -         42,688 -         -         -         -         -         -         -         42,688 -         -	Lease payable	2315	-				-				
Fund Balance  Nonspendable 2710 42,688 42,688  Restricted 2720 -	Other liabilities	21XX, 22XX, 23XX	•	•			-				
Fund Balance  Nonspendable 2710 42,688 42,688  Restricted 2720 -	Total Liabilities		252.372				252.372				
Nonspendable         2710         42,688         -         -         -         -         42,688           Restricted         2720         -							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
Restricted 2720 -											
			42,688	-	-	•	42,688				
			-				-				
Committed 2730 -			-				-				
Assigned 2740 -			-				-				
Unassigned 2750 875,946 875,946	Unassigned	2750	875,946				875,946				
Total Fund Balance 918,634 - 918,634	Total Fund Balance		918,634				918,634				
TOTAL LIABILITIES AND FUND BALANCE 1,171,006 1,171,006	TOTAL LIABILITIES AND FUND BALANCE		1,171,006				1,171,006				

Balance Sheet

#### Amenian 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% Pe	ercent of Projected										
		General Fund					Specia	I Revenue			De	bt Service	
	Account Number	Jun Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Jun Actual	YTD Actual A	innual 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						-	•				<del>.</del>		
FEFP	3310	101,964	2,161,335	2,329,540	93%	-	•			17,849	219,480	200,678	109%
Capital outlay	3397	-		070 000		-	-			-	-		
Class size reduction	3355	27,850	370,489	379,262	98%	-	-			•	-		
School recognition	3361	•	69,439	7 404	4000/	•	•			-	•		
Other state revenue LOCAL SOURCES	33XX	-	7,494	7,494	100%	•	•			•	•		
	3430	1	10	14	70%	-	-			•	-		
Interest	3413	. '	10	14	7076	-	•			-	-		
Local capital improvement tax Other local revenue	34XX	7,424	315,902	100,580	314%	-	-			•	-		
Proceeds from Issuing Long-term Debt	3700	7,424	310,802	100,500	31476	•	-			-	•		
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	2,988,376	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%		•	-	<del></del>		•	•	
Other Financing Sources (Uses)													
Transfers in	3600	•	-	•		-	-	•		-	-		
Transfers out	9700		-	•									
Total Other Financing Sources (Uses)			-				-				-	•	
Net Change in Fund Balances		(29,507)	(168,598)		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%		•	-				<u>.</u>	
Fund Balances, Ending		918,634	918,634	915,746	100%			-		_	_		

### Amenian Academy of Technology and the Arts

FTE Projected FTE Actual 374.00 373.60

		Capital Outlay				Total Governmental Funds			
					% of YTD				% of YTD
	Account				Actual to				Actual to
			YTD Actual	Annual Budget	Annual Budget	Jun Actual	YTD Actual	Annual Budget	Annual Budget
Revenues									
FEDERAL SOURCES									
Federal direct	3100	100	(2)				12	192,194	0%
Federal through state and local	3200					36,129	283,033	249,226	114%
STATE SOURCES	0200						200,000		
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	-			5.5.55	27,850	370,489	379,262	98%
School recognition	3361					27,000	69,439	0.0,202	
Other state revenue	33XX	-				-	7,494	7,494	100%
LOCAL SOURCES	33//	150	(5)				7,454	7,454	10070
Interest	3430	250 930	0.70			1	10	14	70%
Local capital improvement tax	3413	100	100			- 2	10		7070
Other local revenue	3413	-	-			7,424	315,902	100,580	314%
	3700	150	653			1,424	313,302	100,500	31470
Proceeds from Issuing Long-term Debt	3700	7. <b>-</b> 25	1762				-		
Total Revenues		8,405	201,530	261,935	77%	199,623	3,628,713	3,720,923	
		· · · · · · · · · · · · · · · · · · ·							
Expenditures									
Current Expenditures	5000					89,502	1,922,341	1,991,591	97%
Instruction	6000					69,302	1,922,341	1,991,391	0%
Instructional support services	7100	•				1,650	24,195	23,093	105%
Board		9 <b>2</b> 4					282,875	274,164	103%
ESP Contracted Services	7200	-				24,587			
School administration	7300	-	-			56,499	460,602	436,695	105%
Facilities and acquisition	7400		-			13,620	177,924	244,031	73% 76%
Fiscal services	7500	-	3.5			(12,148)		96,954	
Food services	7600		-			211	11,395	11,499	99%
Central services	7700	•	-			-	10,026	9,751	103%
Pupil transportation services	7800			2277200	12200	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	•				2	2		
Administrative technology services	8200	8.5				5	12000 BA120		1920000
Community services	9100	•	•			232	61,085	65,000	94%
Debt service	9200		(4)			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		- 100				(29,507)	(168,598)	(171,486)	98%
Other Financing Sources (Uses)									
Transfers in	3600		0.0	*			#3	3.0	
Transfers out	9700	- 2		2			2	-	
Total Other Financing Sources (Uses)			•					•	
Net Change in Fund Balances		121		*		(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)		1-2-11-11	
Fund Balances, Beginning as Restated						948,141	1,087,232	1,087,232	100%
Fund Balances, Ending						918,634	918,634	915,746	100%

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