

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
August 24, 2023
Finance committee 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 6:30 pm

Agenda adoption unanimously adopted as published.

OPEN TO THE PUBLIC

PRINCIPAL'S REPORT (Evan)

1. Danielle and Evan shared the 2023 – 2024 Pacing Guides with the Board.
2. Danielle and Evan provided the Board with an enrollment update for the start of the school year, 390 students.
3. Danielle and Evan shared that Pasco made a change to the calendar. April 26th was originally no school for staff and students. Pasco changed this day to April 12th. Evan asked the Board to make this change as well to remain consistent with Pasco. The Board approved this unanimously.
4. Evan shared that an internet policy must be adopted by September 1st of each year. Evan shared an internet policy with the Board and asked for its approval. The Internet policy was approved by the Board unanimously.

CONSENT AGENDA –

Board Minutes July 27, 2023.

The July 27, 2023, minutes were unanimously approved on the consent agenda.

MANAGEMENT REPORT – (Dan)

Jim reported that the finance committee met before the regular board meeting and found the July 2023 financial statements in good order.

- **Monthly financial reports and budget comparison**
 Dan reported that the July 2023 financial statements assumed 400 FTE and provided a surplus of \$14,461 and an ending fund balance of \$933,094, which is approximately 23%, which compares favorably to the school's minimum required fund balance of 6%, and the FLDOE's minimum fund balance of 3%. The cash and district receivables totaled approximately \$1.5 million. The primary difference between the cash and fund balance is the teacher's summertime pay reserve. The July 2023 financial statements were approved unanimously.

- 2023-24 Budget update and amendment if required.
A budget revision was not recommended until September, when the school will have a better indication of its enrollment.

OLD BUSINESS

- Facility improvements update
Expansion plans are pending until the significant property insurance increase can be resolved in order to develop a budget that will support the required loan.
- Financial policies approval

NEW BUSINESS

- Conclusion of the annual principal review
The board approved Evan's annual review using the FLDOE-approved FCPCS School-Based Administrator Evaluation form, which resulted in a score of 4.0. Dan distributed reports on the school's outstanding academic performance, teacher satisfaction, and excellent school climate. The board approved the performance bonus of \$15,000 to be paid out at Evan's direction, which will include sharing the bonus with the Assistant Principal and Office Manager.
- Plan for administrator and board self-review
The administrator review will be planned for September, time permitting. The Board Self Review will occur in the following month.

Open board discussion regarding the new traffic signage on Seven Springs Blvd.



Athenian Academy of Technology and the Arts

Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Balance Sheet (Unaudited)
August-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	781,354	-	-	-	781,354
Investments	1160	-				-
Grant receivables	1130	211,198	-			211,198
Other current assets/ Accounts Receivable	12XX	77,665				77,665
Deposits	1210	-				-
Due from other funds	1140	-				-
Other long-term assets	1400	43,521				43,521
Total Assets		<u>1,113,738</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,113,738</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	9,900	-	-	-	9,900
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	165,046	-			165,046
Deferred revenue	2410	-				-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-				-
Lease payable	2315	-				-
Other liabilities	21XX, 22XX, 23XX	9,640	-			9,640
Total Liabilities		<u>184,586</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>184,586</u>
Fund Balance						
Nonspendable	2710	60,568	-	-	-	60,568
Restricted	2720	-				-
Committed	2730	-				-
Assigned	2740	-				-
Unassigned	2750	868,583				868,583
Total Fund Balance		<u>929,152</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>929,152</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>1,113,738</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,113,738</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 Aug 2023

FTE Projected	400.00												
FTE Actual	400.00	100% Percent of Projected											
Account Number	General Fund				Special Revenue				Debt Service				
	Aug Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Aug Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Aug Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	
Revenues													
FEDERAL SOURCES													
Federal direct	3100	-	-		-	-			-	-			
Federal through state and local	3200	15,579	-		145,750	194,468	802,259	24%	-	-			
STATE SOURCES													
FEFP	3310	213,577	427,154	2,541,730	17%	-	-		17,849	35,698	234,738	15%	
Capital outlay	3397	-	-		-	-			-	-			
Class size reduction	3355	33,339	66,753	399,888	17%	-	-		-	-			
School recognition	3361	-	-		-	-			-	-			
Other state revenue	33XX	7,500	7,500		-	-			-	-			
LOCAL SOURCES													
Interest	3430	1	2	10	17%	-	-		-	-			
Local capital improvement tax	3413	-	-		-	-			-	-			
Other local revenue	34XX	40,100	66,109	616,633	11%	-	-		-	-			
Proceeds from Issuing Long-term Debt	3700	-	-		-	-			-	-			
Total Revenues		310,097	567,517	3,558,261	16%	145,750	194,468	802,259	24%	17,849	35,698	234,738	15%
Expenditures													
Current Expenditures													
Instruction	5000	208,386	374,456	1,641,229	23%	145,750	194,468	802,259	24%	-	-		
Instructional support services	6000	-	-			-	-		-	-			
Board	7100	950	1,750	25,877	7%	-	-		-	-			
ESP Contracted Services	7200	25,599	51,611	322,659	16%	-	-		-	-			
School administration	7300	41,495	58,617	468,105	13%	-	-		-	-			
Facilities and acquisition	7400	-	-	432,493	0%	-	-		-	-			
Fiscal services	7500	3,265	6,451	78,311	8%	-	-		-	-			
Food services	7600	2,766	2,816	36,471	8%	-	-		-	-			
Central services	7700	160	650	10,723	6%	-	-		-	-			
Pupil transportation services	7800	-	147			-	-		-	-			
Operation of plant	7900	24,743	53,776	377,929	14%	-	-		-	-			
Maintenance of plant	8100	-	-			-	-		-	-			
Administrative technology services	8200	-	-			-	-		-	-			
Community services	9100	6,675	6,725	64,227	10%	-	-		-	-			
Debt service	9200	-	-			-	-		17,849	35,698	234,738	15%	
Total Expenditures		314,039	556,998	3,458,024	16%	145,750	194,468	802,259	24%	17,849	35,698	234,738	15%
Excess (Deficiency) of Revenues Over Expenditures		(3,942)	10,519	100,237	10%	-	-	-	-	-	-	-	-
Other Financing Sources (Uses)													
Transfers in	3600	-	-			-	-		-	-			
Transfers out	9700	-	-			-	-		-	-			
Total Other Financing Sources (Uses)		-	-	-		-	-	-	-	-	-	-	-
Net Change in Fund Balances		(3,942)	10,519	100,237	10%	-	-	-	-	-	-	-	-
Fund balances, beginning		933,094	918,633	918,633	100%	-	-	-	-	-	-	-	-
Adjustments to beginning fund balance		-	-			-	-	-	-	-	-	-	-
Fund Balances, Beginning as Restated		933,094	918,633	918,633	100%	-	-	-	-	-	-	-	-
Fund Balances, Ending		929,152	929,152	1,018,870	91%	-	-	-	-	-	-	-	-

Athenian Academy of Technology and the Arts

		400.00				400.00			
FTE Projected		<u>400.00</u>				<u>400.00</u>			
FTE Actual									
	Account Number	Aug Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Aug Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
		Capital Outlay				Total Governmental Funds			
Revenues									
FEDERAL SOURCES									
	3100	-	-			-	-		
	3200	-	-			161,329	194,468	802,259	24%
STATE SOURCES									
	3310	-	-			231,426	462,852	2,776,468	17%
	3397	19,744	37,962	218,620	17%	19,744	37,962	218,620	17%
	3355	-	-			33,339	66,753	399,888	17%
	3361	-	-			-	-	-	
	33XX	-	-			7,500	7,500	-	
LOCAL SOURCES									
	3430	-	-			1	2	10	17%
	3413	-	-			-	-	-	
	34XX	-	-			40,100	66,109	616,633	11%
	3700	-	-			-	-	-	
Total Revenues		<u>19,744</u>	<u>37,962</u>	<u>218,620</u>	<u>17%</u>	<u>493,439</u>	<u>835,645</u>	<u>4,813,878</u>	
Expenditures									
Current Expenditures									
	5000	-	-			354,136	568,924	2,443,488	23%
	6000	-	-			-	-	-	
	7100	-	-			950	1,750	25,877	7%
	7200	-	-			25,599	51,611	322,659	16%
	7300	-	-			41,495	58,617	468,105	13%
	7400	-	-			-	-	432,493	0%
	7500	-	-			3,265	6,451	78,311	8%
	7600	-	-			2,766	2,816	36,471	8%
	7700	-	-			160	650	10,723	6%
	7800	-	-			-	147	-	
	7900	19,744	37,962	218,620	17%	44,486	91,738	596,549	15%
	8100	-	-			-	-	-	
	8200	-	-			-	-	-	
	9100	-	-			6,675	6,725	64,227	10%
	9200	-	-			17,849	35,698	234,738	15%
Total Expenditures		<u>19,744</u>	<u>37,962</u>	<u>218,620</u>	<u>17%</u>	<u>497,382</u>	<u>825,126</u>	<u>4,713,641</u>	<u>18%</u>
Excess (Deficiency) of Revenues Over Expenditures		<u>-</u>	<u>-</u>	<u>-</u>		<u>(3,942)</u>	<u>10,519</u>	<u>100,237</u>	<u>10%</u>
Other Financing Sources (Uses)									
	3600	-	-	-		-	-	-	
	9700	-	-	-		-	-	-	
Total Other Financing Sources (Uses)		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Net Change in Fund Balances		<u>-</u>	<u>-</u>	<u>-</u>		<u>(3,942)</u>	<u>10,519</u>	<u>100,237</u>	<u>10%</u>
Fund balances, beginning		<u>-</u>	<u>-</u>	<u>-</u>		<u>933,094</u>	<u>918,633</u>	<u>918,633</u>	<u>100%</u>
Adjustments to beginning fund balance		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Fund Balances, Beginning as Restated		<u>-</u>	<u>-</u>	<u>-</u>		<u>933,094</u>	<u>918,633</u>	<u>918,633</u>	<u>100%</u>
Fund Balances, Ending		<u>-</u>	<u>-</u>	<u>-</u>		<u>929,152</u>	<u>929,152</u>	<u>1,018,870</u>	<u>91%</u>

