

**ATHENIAN ACADEMY  
OF TECHNOLOGY AND THE ARTS  
Board Meeting Minutes  
April 25, 2024  
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

A quorum was confirmed at 6:30 pm and the agenda was unanimously adopted as published.

**OPEN TO THE PUBLIC**

There were no public comments

**PRINCIPAL'S REPORT (Evan)**

1. Danielle and Evan shared a short clip of the spring performance, Finding Nemo.
2. Danielle and Evan shared with the Board that all grades completed curriculum.
3. Danielle and Evan shared an attendance update. Attendance has continued to improve this year, with only 55 students being at-risk, compared with 71 students at this time last year.
4. Danielle and Evan shared family survey results with the Board, which were overwhelmingly positive. Many of the common themes were the appreciation for the high academics, great staff, safe campus, the staff knows their child, and a great school.
5. Danielle and Evan discussed fees that Pasco County Schools currently charge. It was noted that Athenian Academy does not charge fees.

**CONSENT AGENDA –**

Board Minutes April 4, 2024.

Unanimously adopted on the consent agenda.

**MANAGEMENT REPORT – (Dan)**

- Monthly financial reports and budget comparison for March 2024

Jim reported that the finance committee met before the regular board meeting and found the March 2024 financial statements in good order.

Dan reviewed the March 2024 financial statements, commenting that they showed a surplus year-to-date of \$17,505 and a fund balance of \$936,138. Cash on hand was \$1,178,721.

Funds were sufficient to meet the needs of the school, including the funding of the construction project.

- 2023-24 Budget update and budget amendment

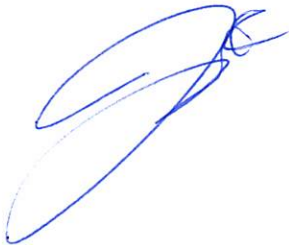
Dan reviewed the forecast through year-end 2024 that was provided to the board. He recommended a budget amendment that resulted in a deficit of expenditures over revenues of \$196,851, with school operations contributing \$32,283 and facility improvements resulting in a deficit of \$237,581. This assumes contribution the ESSR III funds that have been approved for the project.

## OLD BUSINESS

- Construction report  
Gil provided an update by phone, stating the project is still scheduled for completion on June 27, 2024.
- Construction contract update: addendum 1 to the contract.  
Dan introduced amendment one (1) to the construction agreement that further described the responsibilities of the contractor to abide by the Davis-Bacon Act. The amendment had been signed by the contractor, GitRDone. After discussion Michelle motioned to adopt the amendment with Billy seconding. The amendment was unanimously approved.  
Jim requested information about the requirements to provide the certified payrolls. Dan said that he would follow up with Braxton on this matter.

## NEW BUSINESS

- ESSR III grant:  
Evan stated that the school district confirmed that the requirements for the ESSR III grant had changed, and now allowed the grant to be used to supplant teacher wages. If this amendment is approved the grant revenues would go to the AAOTA's general funds, without restrictions. The board agreed that the school should make the application to modify the grant.



5-23-24

**Athenian Academy of Technology and the Arts**  
**Athenian Academy of Technology and the Arts 4321**  
**Pasco County, Florida**  
**Balance Sheet (Unaudited)**  
**Apr-24**

	<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	847,689	-	-	-	847,689
Investments	1160	-				-
Grant receivables	1130	154,050	-			154,050
Other current assets/ Accounts Receivable	12XX	61,501				61,501
Deposits	1210	-				-
Due from other funds	1140	-				-
Other long-term assets	1400	44,940				44,940
<b>Total Assets</b>		<b><u>1,108,179</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,108,179</u></b>
<b>LIABILITIES AND FUND BALANCE</b>						
<b>Liabilities</b>						
Accounts payable	2120	(6,778)	-	-	-	(6,778)
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	194,773	-			194,773
Deferred revenue	2410	-				-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-				-
Lease payable	2315	-				-
Other liabilities	21XX, 22XX, 23XX	95,807	-			95,807
<b>Total Liabilities</b>		<b><u>283,802</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>283,802</u></b>
<b>Fund Balance</b>						
Nonspendable	2710	61,501	-	-	-	61,501
Restricted	2720	-				-
Committed	2730	-				-
Assigned	2740	-				-
Unassigned	2750	762,876				762,876
<b>Total Fund Balance</b>		<b><u>824,377</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>824,377</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<b><u>1,108,179</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>1,108,179</u></b>

**Athenian Academy of Technology and the Arts**  
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**Pasco County, Florida**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)**  
**For Month and YTD Quarter for the Period Ending Apr-2024**

FTE Projected 384  
 FTE Actual 384

100% Percent of Projected

Account Number	General Fund				Special Revenue				Debt Service			
	Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
<b>Revenues</b>												
<b>FEDERAL SOURCES</b>												
Federal direct 3100	-	-	-	-	-	-	-	-	-	-	-	-
Federal through state and local 3200	-	1,502	-	-	16,149	433,033	903,758	48%	-	-	-	-
<b>STATE SOURCES</b>												
FEFP 3310	193,942	1,991,537	2,393,311	83%	-	-	-	-	16,690	171,635	205,016	84%
Capital outlay 3397	-	-	-	-	-	-	-	-	-	-	-	-
Class size reduction 3355	31,478	318,922	381,879	84%	-	-	-	-	-	-	-	-
School recognition 3381	-	-	-	-	-	65,211	65,211	100%	-	-	-	-
Other state revenue 33XX	-	7,500	7,500	100%	-	-	-	-	-	-	-	-
<b>LOCAL SOURCES</b>												
Interest 3430	0	6	10	56%	-	-	-	-	-	-	-	-
Local capital improvement tax 3413	-	-	-	-	-	-	-	-	-	-	-	-
Other local revenue 34XX	47,912	472,401	610,517	77%	-	-	-	-	-	-	-	-
Proceeds from Issuing Long-term Debt 3700	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>273,332</b>	<b>2,791,867</b>	<b>3,393,217</b>	<b>82%</b>	<b>16,149</b>	<b>498,244</b>	<b>968,969</b>	<b>51%</b>	<b>16,690</b>	<b>171,635</b>	<b>205,016</b>	<b>84%</b>
<b>Expenditures</b>												
<b>Current Expenditures</b>												
Instruction 5000	156,458	1,586,881	2,278,374	70%	15,951	475,659	536,476	89%	-	-	-	-
Instructional support services 6000	-	-	-	-	-	-	-	-	-	-	-	-
Board 7100	4,946	17,797	19,813	90%	-	-	-	-	-	-	-	-
ESP Contracted Services 7200	28,254	259,714	317,087	82%	-	-	-	-	-	-	-	-
School administration 7300	41,281	376,072	478,030	79%	198	11,382	-	-	-	-	-	-
Facilities and acquisition 7400	107,262	206,575	-	-	-	-	432,493	0%	-	-	-	-
Fiscal services 7500	3,211	38,499	45,634	84%	-	184	-	-	-	-	-	-
Food services 7600	3,474	31,775	74,961	42%	-	5,442	-	-	-	-	-	-
Central services 7700	415	7,051	12,539	56%	-	-	-	-	-	-	-	-
Pupil transportation services 7800	-	-	-	-	-	-	-	-	-	-	-	-
Operation of plant 7900	34,446	293,051	342,145	86%	-	5,593	-	-	-	-	-	-
Maintenance of plant 8100	-	-	-	-	-	-	-	-	-	-	-	-
Administrative technology services 8200	-	-	-	-	-	-	-	-	-	-	-	-
Community services 9100	5,365	58,407	31,932	183%	-	186	-	-	-	-	-	-
Debt service 9200	-	-	-	-	-	-	-	-	16,690	171,635	205,016	84%
<b>Total Expenditures</b>	<b>385,093</b>	<b>2,685,922</b>	<b>3,598,514</b>	<b>80%</b>	<b>16,149</b>	<b>498,445</b>	<b>968,969</b>	<b>51%</b>	<b>16,690</b>	<b>171,635</b>	<b>205,016</b>	<b>84%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>(111,761)</b>	<b>(84,055)</b>	<b>(205,298)</b>	<b>46%</b>	<b>-</b>	<b>(201)</b>	<b>(0)</b>	<b>91291%</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>-</b>
<b>Net Change in Fund Balances</b>	<b>(111,761)</b>	<b>(94,055)</b>	<b>(205,298)</b>	<b>46%</b>	<b>-</b>	<b>(201)</b>	<b>(0)</b>	<b>91291%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances, beginning 936,138	936,138	918,633	918,633	100%	-	-	-	-	-	-	-	-
Adjustments to beginning fund balance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fund Balances, Beginning as Restated</b>	<b>936,138</b>	<b>918,633</b>	<b>918,633</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>824,377</b>	<b>824,578</b>	<b>713,336</b>	<b>116%</b>	<b>-</b>	<b>(201)</b>	<b>(0)</b>	<b>91291%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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**Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)**  
**For Month and YTD Quarter for the Period Ending Apr-2024**

FTE Projected  
FTE Actual

384  
384

Account Number	Capital Outlay				Total Governmental Funds				
	Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Mar Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	
<b>Revenues</b>									
<b>FEDERAL SOURCES</b>									
Federal direct	3100	-	-	-	-	-	-	-	
Federal through state and local	3200	-	-	-	16,149	434,535	903,758	48%	
<b>STATE SOURCES</b>									
FEFP	3310	-	-	-	210,632	2,163,172	2,598,327	83%	
Capital outlay	3397	20,411	184,894	225,717	82%	20,411	184,894	225,717	82%
Class size reduction	3355	-	-	-	31,478	318,922	381,879	84%	
School recognition	3361	-	-	-	-	65,211	65,211	100%	
Other state revenue	33XX	-	-	-	-	7,500	7,500	100%	
<b>LOCAL SOURCES</b>									
Interest	3430	-	-	-	0	6	10	56%	
Local capital improvement tax	3413	-	-	-	-	-	-	-	
Other local revenue	34XX	-	-	-	47,912	472,401	610,517	77%	
Proceeds from Issuing Long-term Debt	3700	-	-	-	-	-	-	-	
<b>Total Revenues</b>		<b>20,411</b>	<b>184,894</b>	<b>225,717</b>	<b>82%</b>	<b>326,582</b>	<b>3,646,640</b>	<b>4,792,918</b>	
<b>Expenditures</b>									
<b>Current Expenditures</b>									
Instruction	5000	-	-	-	172,409	2,072,639	2,814,850	74%	
Instructional support services	6000	-	-	-	-	-	-	-	
Board	7100	-	-	-	4,946	17,797	19,813	90%	
ESP Contracted Services	7200	-	-	-	28,254	259,714	317,087	82%	
School administration	7300	-	-	-	41,459	387,454	476,030	81%	
Facilities and acquisition	7400	-	-	-	107,262	206,575	432,493	48%	
Fiscal services	7500	-	-	-	3,211	38,683	45,634	85%	
Food services	7600	-	-	-	3,474	37,217	74,961	50%	
Central services	7700	-	-	-	415	7,051	12,539	56%	
Pupil transportation services	7800	-	-	-	-	-	-	-	
Operation of plant	7900	20,411	184,894	225,717	82%	54,857	483,538	567,862	85%
Maintenance of plant	8100	-	-	-	-	-	-	-	
Administrative technology services	8200	-	-	-	-	-	-	-	
Community services	9100	-	-	-	5,365	58,593	31,932	183%	
Debt service	9200	-	-	-	16,690	171,635	205,016	84%	
<b>Total Expenditures</b>		<b>20,411</b>	<b>184,894</b>	<b>225,717</b>	<b>82%</b>	<b>438,343</b>	<b>3,740,896</b>	<b>4,998,216</b>	<b>75%</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>-</b>	<b>-</b>	<b>-</b>		<b>(111,761)</b>	<b>(94,256)</b>	<b>(205,298)</b>	<b>46%</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>Net Change in Fund Balances</b>									
Fund balances, beginning		-	-	-	(111,761)	(94,256)	(205,298)	46%	
Adjustments to beginning fund balance		-	-	-	936,138	918,633	918,633	100%	
<b>Fund Balances, Beginning as Restated</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>936,138</b>	<b>918,633</b>	<b>918,633</b>	<b>100%</b>	
<b>Fund Balances, Ending</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>824,377</b>	<b>824,377</b>	<b>713,335</b>	<b>116%</b>	