

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
August 22, 2024
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	No	Compliant	4.7.2026
Billy Slater	Yes	Compliant	5.02.2026

A quorum was confirmed at 6:30 pm.

Jim opened the meeting and asked the board if they approved of the agenda as presented. Approval was unanimous, and Jim opened the meeting.

OPEN TO THE PUBLIC

Jim Holtzman, contractor for the school expansion, was in attendance. There were no other members of the public.

PRINCIPAL'S REPORT (Evan)

1. Danielle and Evan shared the school opened the year with 410 students.
2. Danielle and Evan shared some of the school safety updates around campus with the Board, including new key card access to the buildings.
3. Evan shared the Charter School Safety Assurances with the Board. The school is following all the requirements and now just needs to complete its required safety drills every 45 days. Evan requested Board approval of the assurances. The Board approved the Charter School Safety Assurances.
4. Evan provided an update to the Board regarding a parent complaint.

CONSENT AGENDA –

Board Minutes July 25, 2024.

The board unanimously adopted the minutes on the consent agenda.

MANAGEMENT REPORT – (Dan)

- Monthly financial reports and budget comparison
- Dan reported that the school was under budget to the first adopted budget.
- Budget review and approval for the first adopted budget 2024-25
As the school opened with the expected enrollment, and no other items were at variance to the 1st adopted budget, Dan recommended no changes to the budget.

OLD BUSINESS

- Facility improvements update
Jim Holtzman, general contractor for the school expansion, met with the board to give a construction update. He presented that the school missed the August opening that had been presented by him the July board meeting.

NEW BUSINESS

- Draft audit 2023-24

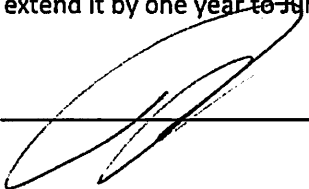
The draft audit was presented to the board. It showed that the school ended the year with a fund balance of \$706,293, or 16% of annual revenues.

- Plan for administrator/Link-Up and board self-review

The board scheduled the Link-Up/Administrator board meeting for the September and the board self-review for the October meeting.

- The board approved the principal's base wage at \$100,000. It also increased the maximum year-end performance bonus to \$20,000. Dan was authorized to make these changes to the Evan's contract and to extend it by one year to June 30, 2026.

Approved _____



Date _____

Athenian Academy of Technology and the Arts
Athenian Academy of Technology and the Arts 4321

Pasco County, Florida
Balance Sheet (Unaudited)
Aug-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>
ASSETS						
Cash and cash equivalents	1110	445,472	-	-	-	445,472
Investments	1160	-	-	-	-	-
Grant receivables	1130	379,904	-	-	-	379,904
Other current assets/ Accounts Receivable	12XX	101,287	-	-	-	101,287
Deposits	1210	-	-	-	-	-
Due from other funds	1140	-	-	-	-	-
Other long-term assets	1400	14,843	-	-	-	14,843
Total Assets		<u><u>941,506</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>941,506</u></u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	95,631	-	-	-	95,631
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	178,499	-	-	-	178,499
Deferred revenue	2410	-	-	-	-	-
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	7,108	-	-	-	7,108
Total Liabilities		<u><u>281,238</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>281,238</u></u>
Fund Balance						
Nonspendable	2710	80,053	-	-	-	80,053
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	580,215	-	-	-	580,215
Total Fund Balance		<u><u>660,268</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>660,268</u></u>
TOTAL LIABILITIES AND FUND BALANCE		<u><u>941,506</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>941,506</u></u>



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 Aug-2024

FTE Projected
FTE Actual

Account Number	100% Percent of Projected				Special Revenue				Debt Service			
	General Fund			% of YTD Actual to Annual Budget	August		% of YTD Actual to Annual Budget		August		% of YTD Actual to Annual Budget	
	Actual	YTD Actual	Annual Budget		Actual	YTD Actual	Annual Budget	Actual	YTD Actual	Annual Budget	Actual	YTD Actual
Revenues												
FEDERAL SOURCES												
3100	-	-	-	-	-	-	-	-	-	-	-	-
3200	-	-	-	-	22,625	187,840	496,884	38%	-	-	-	-
STATE SOURCES												
3310	222,990	445,992	2,603,503	17%	-	-	-	-	16,690	33,380	220,760	15%
3397	-	-	-	-	-	-	-	-	-	-	-	-
3355	34,145	68,291	415,389	16%	-	-	-	-	-	-	-	-
3361	-	-	-	-	-	-	-	-	-	-	-	-
330X	-	-	8,078	0%	-	-	-	-	-	-	-	-
LOCAL SOURCES												
3430	0	1	11	0%	-	-	-	-	-	-	-	-
3413	-	-	-	-	-	-	-	-	-	-	-	-
34XX	64,108	80,996	609,655	13%	-	-	-	-	-	-	-	-
3700	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	321,249	635,279	3,638,834	18%	22,625	187,840	496,884	38%	16,690	33,380	220,760	15%
Expenditures												
Current Expenditures												
5000	168,794	367,070	2,240,955	17%	26,975	95,917	232,081	41%	-	-	-	-
6000	-	-	-	-	-	-	-	-	-	-	-	-
7100	3,502	5,124	21,843	23%	-	-	-	-	-	-	-	-
7200	20,264	56,508	330,920	17%	-	-	-	-	-	-	-	-
7300	54,092	112,099	471,880	24%	-	-	-	-	-	-	-	-
7400	-	30,842	274,072	11%	-	96,072	264,783	36%	-	-	-	-
7500	4,567	8,369	47,837	17%	-	-	-	-	-	-	-	-
7600	4,074	4,110	90,514	5%	-	-	-	-	-	-	-	-
7700	31	97	8,617	1%	-	-	-	-	-	-	-	-
7800	-	-	-	-	-	-	-	-	-	-	-	-
7900	33,206	84,856	283,996	30%	-	-	-	-	-	-	-	-
8100	-	-	-	-	-	-	-	-	-	-	-	-
8200	-	-	-	-	-	-	-	-	-	-	-	-
9100	8,198	8,730	40,695	21%	-	-	-	-	-	-	-	-
9200	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	304,716	637,804	3,819,328	18%	26,975	191,990	496,884	39%	16,690	33,380	220,760	15%
Excess (Deficiency) of Revenues Over Expenditures	16,533	(102,525)	(182,494)	56%	(4,350)	(4,350)	-	-	16,690	33,380	220,760	15%
Other Financing Sources (Uses)												
3600	-	-	-	-	-	-	-	-	-	-	-	-
9700	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances	16,533	(102,525)	(182,494)	56%	(4,350)	(4,350)	-	-	16,690	33,380	220,760	15%
Fund balances, beginning	648,083	767,142	767,142	100%	-	-	-	-	-	-	-	-
Adjustments to beginning fund balance	-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances, Beginning as Restated	648,083	767,142	767,142	100%	-	-	-	-	-	-	-	-
Fund Balances, Ending	664,617	664,617	584,647	114%	(4,350)	(4,350)	-	-	16,690	33,380	220,760	15%



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For Month and YTD Quarter for the Period Ending Aug-2024

FTE Projected
 FTE Actual

	Capital Outlay				Total Governmental Funds			
	Account Number	August Actual	YTD Actual	Annual Budget	August Actual	YTD Actual	Annual Budget	Actual to Budget
				% of YTD Actual to Budget				% of YTD Actual to Budget
Revenues								
FEDERAL SOURCES								
Federal direct	3100	-	-	-	-	-	-	-
Federal through state and local	3200	-	-	-	22,825	187,640	496,884	38%
STATE SOURCES								
FEPP	3310	-	-	-	239,886	479,372	2,824,263	17%
Capital outlay	3397	20,468	40,936	249,535	20,468	40,936	249,535	16%
Class size reduction	3355	-	-	-	34,145	68,291	415,389	16%
School recognition	3361	-	-	-	-	-	-	-
Other state revenue	330X	-	-	-	-	-	8,076	0%
LOCAL SOURCES								
Interest	3430	-	-	-	0	1	11	8%
Local capital improvement tax	3413	-	-	-	-	-	-	-
Other local revenue	340X	-	-	-	64,108	60,996	609,855	13%
Proceeds from issuing Long-Term Debt	3700	-	-	-	-	-	-	-
Total Revenues		20,468	40,936	249,535	381,032	857,235	4,603,993	
Expenditures								
Current Expenditures								
Instruction	5000	-	-	-	195,768	482,987	2,473,035	20%
Instructional support services	6000	-	-	-	-	-	-	-
Board	7100	-	-	-	3,902	5,124	21,843	23%
ESP Contracted Services	7200	-	-	-	28,254	56,508	338,920	17%
School administration	7300	-	-	-	54,092	112,099	471,680	24%
Facilities and acquisition	7400	-	-	-	-	125,914	530,655	24%
Fiscal services	7500	-	-	-	4,587	8,969	47,637	17%
Food services	7600	-	-	-	4,074	4,110	90,514	5%
Central services	7700	-	-	-	31	97	8,917	1%
Pupil transportation services	7800	-	-	-	-	-	-	-
Operation of plant	7900	20,468	40,936	249,535	53,574	125,792	533,531	24%
Maintenance of plant	8100	-	-	-	-	-	-	-
Administrative technology services	8200	-	-	-	-	-	-	-
Community services	9100	-	-	-	8,198	8,730	40,895	21%
Debt service	9200	-	-	-	18,690	33,380	230,760	15%
Total Expenditures		20,468	40,936	249,535	368,849	964,110	4,786,487	20%
Excess (Deficiency) of Revenues Over Expenditures		-	-	-	12,184	(106,874)	(182,494)	59%
Other Financing Sources (Uses)								
Transfers in	3600	-	-	-	-	-	-	-
Transfers out	9700	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)		-	-	-	-	-	-	-
Net Change in Fund Balances		-	-	-	12,184	(106,874)	(182,494)	59%
Fund balances, beginning		-	-	-	648,083	767,142	767,142	100%
Adjustments to beginning fund balance		-	-	-	-	-	-	-
Fund Balances, Beginning as Restated		-	-	-	648,083	767,142	767,142	100%
Fund Balances, Ending		-	-	-	660,267	660,268	584,647	113%