

ATHENIAN ACADEMY
OF TECHNOLOGY AND THE ARTS
Board Meeting Minutes
Oct 24, 2024
Finance meeting 6:15 pm
Regular Board Meeting 6:30 pm

Board Member	Attendance	Governance Training	Training Expiration
Jim Mathieu	Yes	Compliant	10.1.2027
Michelle Zervas	Yes	Compliant	4.7.2026
Billy Slater	Yes	Compliant	5.02.2026

Quorum confirmation at 6:30 pm. All members present.
The board adopted the agenda as published

OPEN TO THE PUBLIC

There were no public comments.

October 24, 2024, Principal Minutes

1. Danielle and Evan provided an update on curriculum pacing. Pacing is currently behind; however, will be back on schedule by Thanksgiving break.
2. Danielle and Evan shared that due to the hurricanes, FTE was being based on a previous attendance window. This resulted in FTE for Survey 2 being at 405.
3. Danielle and Evan provided an update on attendance. 23 students have missed 6 or more days of school, down from 44 last year; however, this data is skewed due to the number of days missed from hurricanes.
4. Evan shared the academic dashboard and discussed the data with the Board.
5. Evan shared a calendar update with the Board and requested the Board's approval of the change. This was approved by the Board.
6. Danielle and Evan shared artificial turf field bids with the Board.
Michelle motioned to approve Eternal Turf, based on it submitting the lowest and qualified bid in response to the RFP. Billy seconded the motion, which was passed unanimously.

CONSENT AGENDA –

Board Minutes August 26, 2024, and Sept 26, 2024.

The board approved the minutes in the consent agenda.

MANAGEMENT REPORT – (Dan)

- **Monthly financial reports and budget comparison, August and Sept 2024**
The finance committee met prior to the regular board meeting. Jim reported that the financial statements were in good order.
Dan commented that there were no adverse variances to budget as of August 2024. As of September, the school maintained a healthy fund balance of \$702,463 or 15.3% of annualized revenues. The net of short-term assets to short-term liabilities is \$689,003 with strong liquid assets of \$1,058,005 (consisting of \$896,817 in cash and \$161,188 in receivables) against total short-term liabilities of \$369,002. This

indicates a robust short-term financial position with liquid assets covering current liabilities by a ratio of nearly 3:1.

AAOTA's financial performance through September 2024 shows a YTD deficit of (\$64,678) against an annual budgeted deficit of (\$182,494), indicating that the school is operating at approximately 35% of its projected annual deficit after 25% of the year. The deficit is planned and is due to the ongoing construction expense. The positive variance suggests the school is managing its expenses effectively relative to the budget.

- **Budget review and amendment if required**
There is no recommended amendment to the budget at this time. We will review this again once AAOTA knows its actual FTE count, which has been delayed due to the hurricane.

Michelle motioned to approve the August and September 2024 financial statements and review. Billy seconded and the motion passed unanimously.

OLD BUSINESS

- **Facility improvements update**
The new facility work is still ongoing. There is no certain date when the site plan for the water main from the street to the new facility will be approved. Inquiries are ongoing.
- **Review contractor change orders**
Dan reviewed five change orders presented by the contractor totaling \$43,072. Dan reporting that he reviewed the change orders with the school's attorney, Braxton Padgett. Approximately \$30,000 of the change orders were justified, approximately \$13,000 needed further evaluation. The governing board confirmed that Dan had the authority to act upon them as determined to be appropriate, and to report back to the board in the next board meeting.

NEW BUSINESS

- **Administrator/Link-Up review**
The board reviewed the performance of Link-Up and Daniel Rishavy for the year ending June 30, 2024. The review was favorable. Jim asked if the board approved the renewal of the contract to add back the last year to the contract through June 30, 2027. Michelle motioned to approve the services provided through June 30, 2024, and to extend the contract through June 30, 2027. Billy seconded and the motion passed unanimously.
- **Schedule Board Self-Review is scheduled for the December 2024 board meeting.**
- **Training certification – Jim Mathieu completed on 10.1.2024**
Dan stated that Jim had timely completed the 2-hour board governance on November 1, 2024.

A handwritten signature in black ink, appearing to be 'D. Mathieu', is located at the bottom left of the page.

Athenian Academy of Technology and the Arts
Athenian Academy of Technology and the Arts 4321
Pasco County, Florida
Balance Sheet (Unaudited)
Oct-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	838,658	-	-	-	838,658
Investments	1160	-	-	-	-	-
Grant receivables	1130	137,836	-	-	-	137,836
Other current assets/ Accounts Receivable	12XX	71,274	-	-	-	71,274
Deposits	1210	-	-	-	-	-
Due from other funds	1140	-	62,949	-	612	63,562
Other long-term assets	1400	29,476	-	-	-	29,476
		-	-	-	-	-
Total Assets		<u>1,077,244</u>	<u>62,949</u>	<u>-</u>	<u>612</u>	<u>1,140,805</u>
LIABILITIES AND FUND BALANCE						
Liabilities						
Accounts payable	2120	66,416	-	-	-	66,416
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	217,970	-	-	-	217,970
Deferred revenue	2410	-	-	-	-	-
Due to other funds		-	62,949	-	612	63,562
Notes/bonds payable Due in current year	2180, 2250, 2310, 2320	-	-	-	-	-
Lease payable	2315	-	-	-	-	-
Other liabilities	21XX, 22XX, 23XX	94,098	-	-	-	94,098
		-	-	-	-	-
Total Liabilities		<u>378,484</u>	<u>62,949</u>	<u>-</u>	<u>612</u>	<u>442,045</u>
Fund Balance						
Nonspendable	2710	100,985	-	-	-	100,985
Restricted	2720	-	-	-	-	-
Committed	2730	-	-	-	-	-
Assigned	2740	-	-	-	-	-
Unassigned	2750	597,775	-	-	-	597,775
		-	-	-	-	-
Total Fund Balance		<u>698,760</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>698,760</u>
TOTAL LIABILITIES AND FUND BALANCE		<u>1,077,244</u>	<u>62,949</u>	<u>-</u>	<u>612</u>	<u>1,140,805</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 Oct-2024

FTE Projected
FTE Actual

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100% Percent of Projected

Account Number	General Fund				Special Revenue				Debt Service				
	October Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	October Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	October Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	
	Revenues												
FEDERAL SOURCES													
Federal direct	3100	-	-	-	-	-	-	-	-	-	-	-	
Federal through state and local	3200	-	-	-	24,673	329,143	520,155	63%	-	-	-	-	
STATE SOURCES													
FEFP	3310	222,996	891,983	2,655,471	34%	-	-	-	16,690	66,760	220,760	30%	
Capital outlay	3397	-	-	-	-	-	-	-	-	-	-	-	
Class size reduction	3355	34,145	136,582	409,745	33%	-	-	-	-	-	-	-	
School recognition	3361	-	-	-	-	-	-	-	-	-	-	-	
Other state revenue	33XX	-	-	-	-	-	-	-	-	-	-	-	
LOCAL SOURCES													
Interest	3430	0	2	7	23%	-	-	-	-	-	-	-	
Local capital improvement tax	3413	-	-	-	-	-	-	-	-	-	-	-	
Other local revenue	34XX	76,541	210,692	610,004	35%	-	-	-	-	-	-	-	
Proceeds from Issuing Long-term Debt	3700	-	-	-	-	-	-	-	-	-	-	-	
Total Revenues		333,683	1,239,258	3,675,227	34%	24,673	329,143	520,155	63%	16,690	66,760	220,760	30%
Expenditures													
Current Expenditures													
Instruction	5000	183,584	728,816	2,259,314	32%	27,472	139,396	257,558	54%	-	-	-	
Instructional support services	6000	-	-	-	-	-	-	-	-	-	-	-	
Board	7100	1,892	7,816	20,758	38%	-	-	-	-	-	-	-	
ESP Contracted Services	7200	28,332	112,984	339,635	33%	-	-	-	-	-	-	-	
School administration	7300	44,599	190,207	511,805	37%	-	-	-	-	-	-	-	
Facilities and acquisition	7400	24,865	60,207	188,816	32%	-	197,850	282,597	75%	-	-	-	
Fiscal services	7500	4,680	17,558	44,232	40%	-	-	-	-	-	-	-	
Food services	7800	4,683	12,944	73,196	18%	-	-	-	-	-	-	-	
Central services	7700	15	607	8,245	7%	-	-	-	-	-	-	-	
Pupil transportation services	7800	-	-	-	-	-	-	-	-	-	-	-	
Operation of plant	7900	31,160	139,893	330,710	42%	-	-	-	-	-	-	-	
Maintenance of plant	8100	-	-	-	-	-	-	-	-	-	-	-	
Administrative technology services	8200	-	-	-	-	-	-	-	-	-	-	-	
Community services	9100	10,767	28,505	35,506	80%	-	-	-	-	-	-	-	
Debt service	9200	-	-	-	-	-	-	-	-	16,690	66,760	220,760	30%
Total Expenditures		334,587	1,299,536	3,810,217	34%	27,472	337,247	520,155	65%	16,690	66,760	220,760	30%
Excess (Deficiency) of Revenues Over Expenditures		(904)	(60,278)	(134,990)	45%	(2,799)	(8,104)	-	-	-	-	-	-
Other Financing Sources (Uses)													
Transfers in	3800	-	-	-	-	-	-	-	-	-	-	-	
Transfers out	9700	-	-	-	-	-	-	-	-	-	-	-	
Total Other Financing Sources (Uses)		-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Fund Balances		(904)	(60,278)	(134,990)	45%	(2,799)	(8,104)	-	-	-	-	-	-
Fund balances, beginning		702,463	767,142	767,142	100%	-	-	-	-	-	-	-	-
Adjustments to beginning fund balance		-	-	-	-	-	-	-	-	-	-	-	-
Fund Balances, Beginning as Restated		702,463	767,142	767,142	100%	-	-	-	-	-	-	-	-
Fund Balances, Ending		701,559	706,864	632,152	112%	(2,799)	(8,104)	-	-	-	-	-	-

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 Oct-2024

FTE Projected
FTE Actual

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Account Number	Capital Outlay				Total Governmental Funds				
	October	% of YTD			October	% of YTD			
	Actual	YTD Actual	Annual Budget	Actual to Annual Budget	Actual	YTD Actual	Annual Budget	Actual to Annual Budget	
Revenues									
FEDERAL SOURCES									
Federal direct	3100	-	-	-	-	-	-	-	
Federal through state and local	3200	-	-	-	24,673	329,143	520,155	63%	
STATE SOURCES									
FEFP	3310	-	-	-	-	-	-	-	
Capital outlay	3387	20,468	81,871	248,081	33%	239,666	958,744	2,876,231	33%
Class size reduction	3355	-	-	-	-	20,488	81,871	248,081	33%
School recognition	3381	-	-	-	-	34,145	136,582	409,745	33%
Other state revenue	33XX	-	-	-	-	-	-	-	-
LOCAL SOURCES									
Interest	3430	-	-	-	-	0	2	7	23%
Local capital improvement tax	3413	-	-	-	-	-	-	-	-
Other local revenue	34XX	-	-	-	-	76,541	210,692	610,004	35%
Proceeds from Issuing Long-term Debt	3700	-	-	-	-	-	-	-	-
Total Revenues		20,468	81,871	248,081	33%	395,514	1,717,032	4,684,223	
Expenditures									
Current Expenditures									
Instruction	5000	-	-	-	-	211,056	888,213	2,516,872	34%
Instructional support services	6000	-	-	-	-	-	-	-	-
Board	7100	-	-	-	-	1,892	7,816	20,758	38%
ESP Contracted Services	7200	-	-	-	-	28,332	112,984	339,635	33%
School administration	7300	413	1,923	-	-	45,012	192,131	511,805	38%
Facilities and acquisition	7400	-	-	-	-	24,865	258,057	449,413	57%
Fiscal services	7500	-	-	-	-	4,690	17,558	44,232	40%
Food services	7600	-	-	-	-	4,683	12,944	73,196	18%
Central services	7700	-	-	-	-	15	607	8,245	7%
Pupil transportation services	7800	-	-	-	-	-	-	-	-
Operation of plant	7900	20,054	79,948	248,081	32%	51,215	219,840	578,791	38%
Maintenance of plant	8100	-	-	-	-	-	-	-	-
Administrative technology services	8200	-	-	-	-	-	-	-	-
Community services	9100	-	-	-	-	10,767	28,505	35,506	80%
Debt service	9200	-	-	-	-	16,690	66,760	220,760	30%
Total Expenditures		20,468	81,871	248,081	33%	398,217	1,785,414	4,799,213	37%
Excess (Deficiency) of Revenues Over Expenditures		-	-	-		(3,703)	(68,382)	(134,990)	51%
Other Financing Sources (Uses)									
Transfers in	3600	-	-	-	-	-	-	-	-
Transfers out	9700	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)		-	-	-		-	-	-	
Net Change in Fund Balances		-	-	-		(3,703)	(68,382)	(134,990)	51%
Fund balances, beginning		-	-	-	-	702,463	767,142	767,142	100%
Adjustments to beginning fund balance		-	-	-	-	-	-	-	-
Fund Balances, Beginning as Restated		-	-	-		702,463	767,142	767,142	100%
Fund Balances, Ending		-	-	-		698,760	698,760	632,152	111%

