



Meeting Minutes: January 21, 2016

The regular monthly meeting of Northside Education Inc. dba Atlanta Classical Academy was held on January 21, 2016 at 6 p.m. at Atlanta Classical Academy, 3260 Northside Drive, N.W., Atlanta, GA 30327, the Chairman being in the chair and Secretary being present.

In attendance: Matthew Kirby, Scott Yates, Dudley Franklin, Cat McAfee, Morgan Hamilton, Dr. Lee Friedman, Mark Carlson, Principal Dr. Moore, Assistant Principal Col. Lambert.

The board unanimously approved a motion to adopt an amended agenda which moved the Community Comments section of the meeting so that it would occur before "New business". The board unanimously approved the minutes of the prior meeting.

Reports

The Treasurer made a report; the financial report is attached. The Development Committee reported on the progress of the Capital Campaign. The Governance Chair reported on working with Greenway Consulting to work on the strategic and Board training. The Facilities Chair reported on potential construction to begin in late spring. The Principal and Assistant Principal made reports to the board related to academics and operations of the school.

Action

The Board unanimously opposed a motion to revise the 2016-2017 school calendar. The approved calendar is attached to these minutes and it is posted on the school's website.

The Board Chair made a report of the particulars of the contract to purchase 3260 Northside Drive, and *the Board unanimously approved a motion to ratify the Consent Resolution of September 17, 2016 authorizing the purchase of the property.*

Community Comments

The Board heard comments from a member of the community.

Executive Session

The board unanimously approved a motion to enter Executive Session. Upon the conclusion of Executive Session, the meeting adjourned at 8:50 p.m.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Matthew Kirby". The signature is stylized with a large, looped initial "M" and a long, sweeping underline.

Mr. Matthew Kirby, Board Chair



Finance Committee Report for Board Meeting January 21, 2015

The Finance Committee met on Tuesday, January 12, 2016, and will meet next on Tuesday, February 9, 2016.

The monthly and fiscal year to date financials for December 2015 as compared to last fiscal year actuals and this fiscal year budget are attached. Please note a third page has been added to show month and year to date actuals as compared to the total fiscal year budget. If anyone would like more detail or a change in format of the report, please provide feedback to Dr. Moore and me and we will do our best to accommodate your request.

To follow are some highlights regarding the December monthly financials:

- Local Funding Revenue (APS) is tracking with the budget. Based on the October count, we will have an increase in APS funding for this fiscal year from the budget of \$4.97 million to \$5.07 million (increase of \$100,000). The increase will be reflected in the APS payments in January – May 2016.
- While we did not budget any revenue for fundraising, we have received \$391,732 in this fiscal year. Details on the progress of the capital campaign are provided in the Development Committee Report.
- Salaries and Benefits are running 11% **below** budget (\$118,832) through December but only 4% **below** budget (\$12,276) for the month of December. August - November actuals were close to budget. The actuals for July were lower than budget due to changes in staff and timing of end dates and start dates.
- Pupil Services expenses are 29% over budget (\$9,435) through December due to Athletics expenses running ahead of budget. Through December, we have spent \$42,470, representing 45% of the total budget for the year of \$94,754.
- In support of the purchase of the property, we have made deposits totaling \$250,000 through December. This shows up in the Leasehold Improvements line in the report.
- Through December, we have spent \$40,603 for Equipment, Furniture & Fixtures. This represents 71% of the total annual budget of \$57,300.

Respectfully submitted,

Scott Yates, Finance Committee Chair

Atlanta Classical Academy Monthly Financials

	Current Month									
	12/31/15	% of	12/31/15	% of	Variance	% Var	12/31/14	% of	Variance	% Var
	Actual	Loc Fund	Budget	Loc Fund	Budget	Budget	Prior Year	Loc Fund	Prior Year	Prior Year
Revenues										
Governmental Grants	-		-		-		-		-	
Local Funding	496,932.00		496,931.76		0.24	0%	408,337.00		88,595.00	22%
Contributions - General	348,510.53		-		348,510.53		51,769.99		296,740.54	573%
Miscellaneous Revenue	6,155.59		1,038.12		5,117.47	493%	934.30		5,221.29	559%
Total Revenues	851,598.12		497,969.88		353,628.24	71%	461,041.29		390,556.83	85%
Expenses										
Instruction	185,268.13	37%	198,503.65	40%	(13,235.52)	-7%	181,891.16	45%	3,376.97	2%
Pupil Services	7,952.55	2%	4,033.56	1%	3,918.99	97%	2,179.36	1%	5,773.19	265%
Professional Development	739.15	0%	2,928.34	1%	(2,189.19)	-75%	2,332.79	1%	(1,593.64)	-68%
Education Media Services	527.48	0%	1,822.71	0%	(1,295.23)	-71%	1,561.76	0%	(1,034.28)	-66%
School Administration	83,136.13	17%	73,950.94	15%	9,185.19	12%	73,033.37	18%	10,102.76	14%
Support Services - Business	19,030.21	4%	16,908.07	3%	2,122.14	13%	21,140.03	5%	(2,109.82)	-10%
Maintenance and Operation of Plant	43,154.87	9%	54,892.84	11%	(11,737.97)	-21%	68,038.22	17%	(24,883.35)	-37%
Student Transportation Services	9,855.04	2%	11,448.31	2%	(1,593.27)	-14%	11,114.86	3%	(1,259.82)	-11%
Food Service Operation	2,745.30	1%	5,120.71	1%	(2,375.41)	-46%	4,389.00	1%	(1,643.70)	-37%
Total Expenses	352,408.86	71%	369,609.13	74%	(17,200.27)	-5%	365,680.55	90%	(13,271.69)	-4%
Capital Outlay										
Leasehold Improvements	225,000.00	45%	-	0%	225,000.00		1,385.33	0%	223,614.67	16142%
Equipment, Furniture & Fixtures	-	0%	-	0%	-		25,119.26	6%	(25,119.26)	-100%
Total Capital Outlay	225,000.00	45%	-	0%	225,000.00		26,504.59	6%	198,495.41	749%
Pension Contribution	28,992.92	6%	26,268.39	5%	2,724.53	10%	22,680.23	6%	6,312.69	28%
Total Expenditures	606,401.78	122%	395,877.52	80%	210,524.26	53%	414,865.37	102%	191,536.41	46%
Excess of Revenues Over Expenditures	245,196.34	49%	102,092.36	21%	143,103.98	140%	46,175.92	11%	199,020.42	431%
Salaries & Benefits										
Instruction - Faculty Salaries & Benefits	172,208.30	35%	188,576.30	38%	(16,368.00)	-9%	161,463.95	40%	10,744.35	7%
School Administration - Salaries & Benefits	68,107.20	14%	66,739.53	13%	1,367.67	2%	56,889.18	14%	11,218.02	20%
Pension Contribution	28,992.92	6%	26,268.39	5%	2,724.53	10%	22,680.23	6%	6,312.69	28%
Total Salaries & Benefits	269,308.42	54%	281,584.22	57%	(12,275.80)	-4%	241,033.36	59%	28,275.06	12%
Beginning Cash	1,386,616.32		1,210,466.63		176,149.69	15%	426,733.26		959,883.06	225%
Ending Cash	1,624,836.12		1,312,558.99		312,277.13	24%	491,938.20		1,132,897.92	230%

Atlanta Classical Academy Monthly Financials

	Fiscal Year to Date									
	12/31/15	% of	12/31/15	% of	Variance	% Var	12/31/14	% of	Variance	% Var
	Actual	Loc Fund	Budget	Loc Fund	Budget	Budget	Prior Year	Loc Fund	Prior Year	Prior Year
Revenues										
Governmental Grants	4,025.29		-		4,025.29		-		4,025.29	
Local Funding	2,495,845.00		2,484,658.80		11,186.20	0%	2,155,297.00		340,548.00	16%
Contributions - General	391,731.81		-		391,731.81		655,159.83		(263,428.02)	-40%
Miscellaneous Revenue	34,444.74		32,827.77		1,616.97	5%	29,544.77		4,899.97	17%
Total Revenues	2,926,046.84		2,517,486.57		408,560.27	16%	2,840,001.60		86,045.24	3%
Expenses										
Instruction	1,059,962.10	42%	1,218,340.54	49%	(158,378.44)	-13%	971,593.42	45%	88,368.68	9%
Pupil Services	42,469.55	2%	33,034.95	1%	9,434.60	29%	28,978.74	1%	13,490.81	47%
Professional Development	14,005.94	1%	13,023.76	1%	982.18	8%	10,375.07	0%	3,630.87	35%
Education Media Services	4,695.73	0%	6,231.33	0%	(1,535.60)	-25%	5,339.22	0%	(643.49)	-12%
School Administration	471,062.53	19%	465,897.26	19%	5,165.27	1%	385,607.03	18%	85,455.50	22%
Support Services - Business	92,108.60	4%	94,351.91	4%	(2,243.31)	-2%	113,641.21	5%	(21,532.61)	-19%
Maintenance and Operation of Plant	376,837.73	15%	380,186.83	15%	(3,349.10)	-1%	348,556.29	16%	28,281.44	8%
Student Transportation Services	25,869.48	1%	33,401.85	1%	(7,532.37)	-23%	32,428.98	2%	(6,559.50)	-20%
Food Service Operation	15,769.56	1%	19,137.49	1%	(3,367.93)	-18%	16,402.89	1%	(633.33)	-4%
Total Expenses	2,102,781.22	84%	2,263,605.92	91%	(160,824.70)	-7%	1,912,922.85	89%	189,858.37	10%
Capital Outlay										
Leasehold Improvements	250,000.00	10%	-	0%	250,000.00		151,314.24	7%	98,685.76	65%
Equipment, Furniture & Fixtures	40,602.85	2%	30,000.00	1%	10,602.85	35%	327,635.29	15%	(287,032.44)	-88%
Total Capital Outlay	290,602.85	12%	30,000.00	1%	260,602.85	869%	478,949.53	22%	(188,346.68)	-39%
Pension Contribution	166,175.82	7%	157,610.34	6%	8,565.48	5%	91,115.48	4%	75,060.34	82%
Total Expenditures	2,559,559.89	103%	2,451,216.26	99%	108,343.63	4%	2,482,987.86	115%	76,572.03	3%
Excess of Revenues Over Expenditures	366,486.95	15%	66,270.31	3%	300,216.64	453%	357,013.74	17%	9,473.21	3%
Salaries & Benefits										
Instruction - Faculty Salaries & Benefits	1,008,542.58	40%	1,131,457.80	46%	(122,915.22)	-11%	771,279.60	36%	237,262.98	31%
School Administration - Salaries & Benefits	395,954.89	16%	400,437.18	16%	(4,482.29)	-1%	316,262.18	15%	79,692.71	25%
Pension Contribution	166,175.82	7%	157,610.34	6%	8,565.48	5%	91,115.48	4%	75,060.34	82%
Total Salaries & Benefits	1,570,673.29	63%	1,689,505.32	68%	(118,832.03)	-7%	1,178,657.26	55%	392,016.03	33%
Beginning Cash	1,246,288.68		1,246,288.68		-	0%	118,133.75		1,128,154.93	955%
Ending Cash	1,624,836.12		1,312,558.99		312,277.13	24%	360,405.97		1,264,430.15	351%

Atlanta Classical Academy Monthly Financials

	Monthly & Fiscal Year to Date Compared to Total Annual Budget							
	12/31/15 Month Actual	% of Loc Fund	12/31/15 YTD Actual	% of Loc Fund	2016 Budget Total	YTD % of Budget	2016 Budget Remainder	Rem % of Budget
Revenues								
Governmental Grants	-		4,025.29		-		(4,025.29)	
Local Funding	496,932.00		2,495,845.00		4,969,317.60	50%	2,473,472.60	50%
Contributions - General	348,510.53		391,731.81		-		(391,731.81)	
Miscellaneous Revenue	<u>6,155.59</u>		<u>34,444.74</u>		<u>45,608.40</u>	<u>76%</u>	<u>11,163.66</u>	<u>24%</u>
Total Revenues	851,598.12		2,926,046.84		5,014,926.00	58%	2,088,879.16	42%
Expenses								
Instruction	185,268.13	37%	1,059,962.10	42%	2,414,741.95	44%	1,354,779.85	56%
Pupil Services	7,952.55	2%	42,469.55	2%	94,753.80	45%	52,284.25	55%
Professional Development	739.15	0%	14,005.94	1%	36,152.72	39%	22,146.78	61%
Education Media Services	527.48	0%	4,695.73	0%	10,638.00	44%	5,942.27	56%
School Administration	83,136.13	17%	471,062.53	19%	933,046.26	50%	461,983.73	50%
Support Services - Business	19,030.21	4%	92,108.60	4%	201,268.54	46%	109,159.94	54%
Maintenance and Operation of Plant	43,154.87	9%	376,837.73	15%	683,399.41	55%	306,561.68	45%
Student Transportation Services	9,855.04	2%	25,869.48	1%	60,811.18	43%	34,941.70	57%
Food Service Operation	<u>2,745.30</u>	<u>1%</u>	<u>15,769.56</u>	<u>1%</u>	<u>39,117.60</u>	<u>40%</u>	<u>23,348.04</u>	<u>60%</u>
Total Expenses	352,408.86	71%	2,102,781.22	84%	4,473,929.46	47%	2,371,148.24	53%
Capital Outlay								
Leasehold Improvements	225,000.00	45%	250,000.00	10%	251,530.00	99%	1,530.00	1%
Equipment, Furniture & Fixtures	-	0%	<u>40,602.85</u>	2%	<u>57,300.00</u>	71%	<u>16,697.15</u>	29%
Total Capital Outlay	225,000.00	45%	290,602.85	12%	308,830.00	94%	18,227.15	6%
Pension Contribution	28,992.92	6%	166,175.82	7%	315,220.62	53%	149,044.80	47%
Total Expenditures	606,401.78	122%	2,559,559.89	103%	5,097,980.08	50%	2,538,420.19	50%
Excess of Revenues Over Expenditures	245,196.34	49%	366,486.95	15%	(83,054.08)	-441%	(449,541.03)	541%
Salaries & Benefits								
Instruction - Faculty Salaries & Benefits	172,208.30	35%	1,008,542.58	40%	2,262,915.55	45%	1,254,372.97	55%
School Administration - Salaries & Benefits	68,107.20	14%	395,954.89	16%	800,874.40	49%	404,919.51	51%
Pension Contribution	<u>28,992.92</u>	<u>6%</u>	<u>166,175.82</u>	<u>7%</u>	<u>315,220.62</u>	<u>53%</u>	<u>149,044.80</u>	<u>47%</u>
Total Salaries & Benefits	269,308.42	54%	1,570,673.29	63%	3,379,010.57	46%	1,808,337.28	54%
Beginning Cash	1,386,616.32		1,246,288.68		1,246,288.68			
Ending Cash	1,624,836.12		1,624,836.12		1,163,234.59	140%		

Atlanta Classical Academy

2016-2017 School Calendar

July 2016						
Su	M	Tu	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

August 2016						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

September 2016						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

October 2016						
Su	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

November 2016						
Su	M	Tu	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

December 2016						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

January 2017						
Su	M	Tu	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

February 2017						
Su	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

March 2017						
Su	M	Tu	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

April 2017						
Su	M	Tu	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

May 2017						
Su	M	Tu	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

June 2017						
Su	M	Tu	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	



Last Day Faculty/Staff



Teacher in-Service Day (no school for students)



Semester Begins/Ends



School Closed / Holidays



First/ Last Day of School



Institute Day