



Seaside School, Inc

Finance Committee Monthly

Published on February 8, 2024 at 4:09 PM CST

Date and Time

Friday February 9, 2024 at 9:15 AM CST

Founded in 1996

Serving Students in Grades 5 - 12

We seek to sustain an educational community where an emphasis on academic excellence is complemented by our concern for each learner's personal growth and intellectual, aesthetic, and psychological development. The curriculum is developmentally responsive – actively engaging students in learning skills in context, integrative – directing students to connect learning to daily lives, and exploratory – enabling students to discover their abilities, interests, learning styles, and ways that they can make contributions to society.

Information on procedures for public comment can be found at

<https://www.seasideschools.net/domain/35>.

If anyone needs special assistance to participate in the public input session, every effort will be made to provide an appropriate accommodation. When requesting accommodations for public input, please allow no less than 1 business day notice prior to the scheduled meeting.

Specific issues about a particular student should only be addressed to the school's Director of Student Services, rather than the Board of Directors.

All public comments will be taken under advisement by the Board, but will not elicit a written or spoken response. The names of persons providing public comment and a brief summary of topics or input will be included in the meeting minutes published. A response will be provided to the stakeholder within seven (7) days.

Agenda

| | Purpose | Presenter | Time |
|---|---------|--------------------|----------------|
| I. Opening Items | | | 9:15 AM |
| A. Record Attendance | | | 1 m |
| B. Call the Meeting to Order | | Frank "Chip" Brown | |
| C. Approve Minutes | Vote | Frank "Chip" Brown | |
| II. Finance | | | 9:16 AM |
| A. Expansion and funding | FYI | Kav Tucker | 10 m |
| Expansion and funding (Kav) | | | |
| a. Overall update | | | |
| b. Raymond James engagement | | | |
| B. SFS Update | FYI | Kav Tucker | 5 m |
| Attached are financial statements for January 2024. Board packet provided in pdf, bank reconciliations are also included. | | | |

- We have thus far projected FEFP based off a reduced FTE from the budget of 440 to allow for the historic attrition related to classes taken at South Walton. (2%).
 - The District has continued to pay on 399 FTE Jul – Jan.
 - Monday this week the District released the updated worksheet which reflects the October count of 433.70. These financial statement reflect the updated YTD totals.
 - A draw from the Foundation has been made so far this year of \$130,000, this is the BUDGETED Transfer.
 - Another \$525,000 was transferred Jan 31st from the Foundation to the School to aid in paying the Expansion related invoices while the reimbursement from the District is processed of the \$9 mil Appropriation.
- The District paid the FULL year's amount of LCIR in January as well, where you have been seeing a Receivable build for this, you now will see a Deferred Revenue. The reason for this is the School has yet to 'earn' the Feb – Jun

payments, each month I'll record the monthly allocation to bring the year end total up to the whole LCIR amount.

- Tom, Tricia and I have talked about ESSER balances in regards to spending down the remainder. We are gathering the expenses as they occur as quickly as possible to receive the reimbursement; this will be ongoing throughout the year, even into early FY25. As I invoice the expense, I'll record the expectation of revenue to be received.

- Currently the school is reflecting a YTD surplus of \$146K.
 - With the recent release of the District worksheet and the LCIR payment, as well as a few areas of change provided by Tom, I will take a deep look into the cash flow projection to determine what we may expect for year end based on the recent months activity and the future known activities.
 - Right now, the projections you're seeing on the Review tab are still as though the prepared budget is what will be followed. With the information above I will do a deep analysis to determine where the year-end is headed based on the recent months activity and the future known activities. If there are areas I have questions about that seem as though they are off track I'll schedule a call with Tom and/or Tricia to discuss the variance and determine how to plan for it in the future months.

I'll be joining you all tomorrow for the finance committee meeting. See you then.

C. Budget Update Log

FYI

Thomas Miller

5 m

[Click Here for archives](#)

January 2024

Personnel Items:

Total Instructional Staff: \$5,708

Total Administrative Staff: \$3,503.50 (adding for Registrar position)

Dec 8, 2023

Current Line Current Amendment Needed Change

Marketing Contractor Line: \$60,000 \$65,000 \$5,000

Substitute Teacher \$39,000 \$49,000 \$10,000

Textbooks \$160,000 \$105,000 -\$55,000

| | | | Purpose | Presenter | Time |
|-----------------|-----------|----------|---------|-----------|------|
| Legal and Audit | \$13,000 | \$13,000 | \$0 | | |
| PTO BuyBack | \$20,000. | \$30,000 | | \$10,000 | |

New Line Current Amendment Needed Change
 Advert Expense 0 \$10,000 \$10,000
 Audit 0 \$17,000 \$17,000

- D. 2024-2025 Enrollment Update FYI Thomas Miller 5 m
[Enrollment Scoreboard](#)

Returning Students 360/373 YES responses

- E. Request for CC application FYI Thomas Miller 5 m

- F. ESSR and ARP Monthly Thomas Miller 5 m
 Archived Spreadsheet
[ARP/ESSR Funds](#)

Recommending we move funds from:
 Mental Health Line
 Tutoring Line

To cover any in house technology or growth expense.

The goal being not to spend any funds on recurring costs for next year.

LCIR Update: You will be paid the amount earned up to that point in the year.
 February would be 8/12th of the years allocation – you should see a deposit of \$266K
 roughly at that time, then monthly payments after that through January.

What you've expensed won't have any bearing on the payments received– it is NOT
 reimbursement based. It will be paid whether you have expenses specified or not; if
 there are no expenses specified the balance just carries over year after year. This
 won't be the case for Seaside as we've identified plenty of uses for the funds.

Purpose

Presenter

Time

III. Closing Items

9:51 AM

A. Adjourn Meeting

Vote