



Seaside School, Inc

Finance Committee Monthly

Published on March 6, 2024 at 7:42 AM CST

Amended on March 8, 2024 at 5:37 AM CST

Date and Time

Friday March 8, 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		Frank "Chip" Brown	1 m
B. Call the Meeting to Order		Frank "Chip" Brown	
C. Approve Minutes	Approve Minutes	Frank "Chip" Brown	2 m
Approve minutes for Finance Committee Monthly on February 9, 2024			
II. Capital Funding Plan			9:18 AM
Updates from the Chair			
A. Triumph Grant	FYI	Kav Tucker	5 m
B. Expansion/Financing	FYI	Kav Tucker	5 m
III. Finance			9:28 AM
A. Monthly SFS Update	Vote	Lily Meadows	5 m
Highlights:			
<ul style="list-style-type: none"> • Current year Revenue & Expense statements shows a \$121K surplus. <ul style="list-style-type: none"> ◦ This is close to the expected surplus for the year in the budget. This means things are well on track compared to the budget. • On the Financial Review Tab you will find the comparison of FEFP earned to the budget. \$59,164 increase over budget this was confirmed after the October student count. <ul style="list-style-type: none"> ◦ I've also included a little more detail on the Receivables for Capital Outlay, LCIR & the General Appropriation. I've included what the earned income is YTD compared to what the District has paid YTD, getting you to the Receivable or in the case of LCIR the Deferred Revenue. – LCIR was paid in full in February, I'll continue to record 1/12th of the income throughout the remainder of the year. • Reminder the Foundation has provided: 			

Purpose

Presenter

Time

- \$130,000 of the \$260,000 budgeted Transfer
- \$525,000 temporary loan to assist in the cash flow for payment of the Construction expenses while the District processes for reimbursement.
- The Lease YTD has not been repaid from the Foundation to the School.
- All of this can be adjusted as we approach year end depending on the desired outcome for both parties. This can be discussed more on the finance call tomorrow and in the months to come.
- Tricia and I have had conversations about ESSER balances in regards to spending down the remainder before Jun 30 at the District's request. An amendment of the original plan budget is needed to do this; we are currently awaiting Tom's approval before sending to the District. Once approved we can continue to invoice as quickly as possible to recover the revenue.

We have an in person meeting scheduled with Tom, Tricia and Chip to go over the fine details of the years progress as well as the future months projections of revenues and expenses late this month. With that conversation we can more accurately project what the year end may look like to determine how we may want to handle any of the due to/from Foundation activity as we have in recent years. Right now you can find a summary of the projections we've made thus far on the Financial Review tab under 'Cash Projections' and 'Fund Balance Projection.' Right now our conservative projection of year end is reflecting a surplus of \$341K, this can be seen by combining the YTD Rev & Exp (\$121K) and the Projected Rev & Exp (\$219K) within the 'Fund Balance Projection.' Our 'Cash Projection' is currently a balance of \$1.4 mil at year end.

B. Ongoing Budget Notes

FYI

Thomas Miller

5 m

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March 2024 (Meeting scheduled to discuss revenue to ensure it is set to hit all line items.

FTE Revenue: According to the January 2024 budget we are still expecting \$1,855,454

Locally Raised Revenue: There are expected Revenue Line Items (Miscellaneous Revenue, General Donations, General Appropriation, etc that make up the remaining close to \$600,000 in expected revenue). We will take the time to see where we are with all of these revenue projections and reality.

	Purpose	Presenter	Time
Expenses Added: Total Instructional Staff: \$15,000 (adding reading interventionist in HS - short term contract)			

C.	Enrollment Updates	FYI	Thomas Miller	5 m
	Possible Numbers for 2024-2025 (Submitted to WCSD)			

200 Students Middle School (192 is the cap)
335 Students High School

[Enrollment Scoreboard](#)

Returning Students Data included in the Enrollment Scoreboard

IV. Other Business

V. Closing Items

A.	Adjourn Meeting	Vote	
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