



## Seaside School, Inc

### Monthly Finance Committee Meeting

Published on August 10, 2023 at 2:32 PM CDT

Amended on August 11, 2023 at 9:21 AM CDT

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#### Date and Time

Friday August 11, 2023 at 9:15 AM CDT

#### Location

Seacoast High School

Seaside Monthly Finance Committee

Friday, August 11 · 9:15 – 10:15am

Time zone: America/Chicago

Google Meet joining info

Video call link: <https://meet.google.com/pwv-ehby-vea>

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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>.

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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
<b>I. Opening Items</b>			<b>9:15 AM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes	Approve Minutes	Thomas Miller	1 m
Approve minutes for June Finance Committee Meeting on June 12, 2023			
<b>II. 2022-2023 Close of the Year Budget Updates</b>			<b>9:17 AM</b>
<b>A.</b> Budget Update from SFS	FYI	Kav Tucker	5 m
As we close out May activity it becomes much easier to hit the target for what June 30 (year-end) may look like with the many changes/variations to the budget/plan approved at the beginning of the fiscal year. There is much less room for large unexpected variances with only 30 days remaining in the fiscal year.			
With this months review of the current month’s activity (May) showing a <b>YTD surplus of \$285K</b> in combination with the previous months in this fiscal year there was an overall improvement to my projections to what Jun 30 may look like. I’m currently <b>expecting a year end surplus of \$168K</b> , however there are some area’s that could affect this number that have a small level of unpredictability. From my perspective this \$168K surplus at year end is a conservative estimate, possible to improve – <b>HOWEVER</b> , I have previously recorded <b>\$301K of Revenue from the Foundation</b> .			

We had discussed at the close of June’s activity the desire may be to reduce this amount of revenue to lessen the impact to the Foundation, but still allow the School to end the year positively. I’ll take direction from you all on that and what your expectation of the year end surplus is in conjunction with the Foundation’s Transfers on record.

In other new, I had a meeting with Dr. O’prey and Dr. Miller with Drew and Kim present as well to go over the remaining ESSER III funds available on Tues this week. In preparation for that meeting I gathered \$51K of eligible ESSER expenses for submission to the district for reimbursement. As we’ve discussed in the past a large portion of the ESSER plans are for Software which is renewed annually typically starting in late Spring carrying over into early Fall, this is where a large portion of the \$51K was categorized. The Tutoring program and reimbursement of 1 teacher and 1 custodian makes up a large majority of the remaining eligible expenses per the approved plan. I’ll continue to monitor this through September 2024 when the final expenses are to be made for this program.

The audit engagement letter has been signed and returned to the firm, they will reach out at any point I’m sure to start gathering information and/or have preliminary conversations with administrators at the school.

Budget conversations have remained very active, we met Tues also for this purpose. A few more changes were discussed/requested, which Desi and I have worked through, I’ll be sending that updated document out also in the next few hours.

Let me know if you guys need anything. I’ll be talking with you all on the call Monday.

**III. Finance Meeting Topics (2023-2024 Budget) 9:22 AM**

**A. 2023-2024 Budget Updates/Recommendations Discuss Thomas Miller 20 m**

Changes made were:

- Added LCIR - \$433,859
  - Moved all Property, General Liability & Directors/Officers insurance to the Schools budget.
  - To further utilize the LCIR, moved all leases from Foundation budget to being directly paid by the SCHOOL.
  - These additions along with the Repairs and Maintenance previously added net out the Revenue. There is no surplus of LCIR reflected.

Purpose	Presenter	Time
<ul style="list-style-type: none"> <li>• Increase inflation of Employee Health Insurance by an additional 2%, from 5% to 7%</li> <li>• Reduced HS FTE by 2% for attrition, roughly 5 FTE.</li> </ul>		

**Currently draw is at \$218,845**, with the School making the direct payments mentioned above. Let us know your thoughts on that, after the conversation you and I had, we felt this was the direction you were headed. To bring all School expense back to their budget. This also, provides an expense to offset all LCIR (restricted) earned. This doesn't change that the School will continue to pay the Foundation \$168,000 for lease of the facilities using the regular Capital Outlay (restricted) dollars for the Foundation to donate the funds back as unrestricted revenue.

Only other changes that are expected:

1. Principal Salaries
2. Confirm of TBD salaries
3. Add High School Facilities Cleaning Cost (\$38,500)
4. Possible ST Disability \$10,000

Budget is attached.

<b>B.</b>	2023-2024 Salary Scales (Principal)	Vote	Thomas Miller	10 m
	Principal Scale to be discussed			

Updated Seaside Principal Salary Scales ([Click here](#))

Issues with comparisons to Walton County

1. Walton County minimum size school is 350 middle and 500 high school. Seaside is 196 and 248 respectively.

- Note, we do not have a Central Office and the principal is the "everything" at each school.

2. Walton County scale begins at time of administrative experience.

Recommendations:

Column H is current recommended scale

Option #1: Start at administrative Experience (3% above local)

Option #2: Accept TOTAL years of service (12 to 15% above local scale)

Purpose

Presenter

Time

Note: Masters adds \$3,000 to salary.

[Walton County Principal Scale](#)

- C.** Capital Outlay Funds (Budget) FYI Thomas Miller 5 m

Here is the drafted budget for the funding provided by the Local Funds. This will cover all expansion costs for the 2023-2024 school year.

[https://docs.google.com/spreadsheets/d/15cECi8JFw2gdxBtiwP97Or2ktMFR\\_vYq\\_JjE01jT8zs/edit?usp=sharing](https://docs.google.com/spreadsheets/d/15cECi8JFw2gdxBtiwP97Or2ktMFR_vYq_JjE01jT8zs/edit?usp=sharing)

- D.** High School Cleaning Contract Vote Tricia Peterson 5 m

**IV. Long Term Planning**

**V. Closing Items**

- A.** Adjourn Meeting Vote