



Seaside School, Inc

Monthly Finance Committee

Published on December 12, 2024 at 3:36 PM CST

Amended on December 17, 2024 at 8:53 AM CST

Date and Time

Tuesday December 17, 2024 at 9:00 AM CST

Location

Seacoast Collegiate High School
109 Greenway Trail
Santa Rosa Beach, 32459

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			9:00 AM
A. Record Attendance		Frank "Chip" Brown	1 m
B. Call the Meeting to Order		Frank "Chip" Brown	
II. Finance			9:01 AM
A. School Budget Updates and Reports	FYI	Lily Meadows	15 m
<ul style="list-style-type: none"> • On the Executive Summary tab of the excel document high lights of the statements can be found in a snapshot. • I've recently updated the FEFP, LCIR & CO accruals based on an FTE of 500. This was a decrease in budgeted revenue of \$160k FEFP & \$37k LCIR & CO. • The District has increased the FTE they are paying on with the December FEFP payment to 487 FTE which is what the preliminary October student count reflects. There is still time for this number to be amended through Dec 15. Upon confirmation of this numbers I'll adjust the revenue accruals again to align. This would be a decrease in budgeted revenue of roughly \$160k again across the three revenue streams affected by the student count. • The Days Cash on Hand & Debt Service Ratio covenant calculations are updated each month. On the Exec Summary tab you'll find where the numbers are YTD as well as projected to be at Dec 31 & Jun 30. <ul style="list-style-type: none"> ◦ As of Nov 30th the School & Foundation combined has 227 Days of Cash on Hand, with projections indicating Dec 31st coming in at 176 days. ◦ Current Projections for the School are based on: 			

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<ul style="list-style-type: none"> ▪ Following the budget with a few adjustments based on recent conversations to expenses. ▪ FTE reduced to 500 ▪ All construction expenses taking place in CY with estimated interest payments only. ▪ All General Appropriation funds received since the loan was signed (7/1) being repaid towards the loan Jan 31st. • There is a new tab within the excel file titled Bond Ratios; this is what I've prepared for formal submission of the upcoming bond ratio calculations. I've already submitted a "test" calculation for the banks approval and received feedback from this. There needs to be some conversation regarding the Foundation bank accounts and whether they are restricted funds or not. If any funds are restricted – depending on the purpose of the funds – we may not be able to include the cash in the 'cash on hand' calculation. Regardless of excluding a large portion of the Foundation cash, I am confident the ratios can be met as necessary. <p>Other news; I've previously invoiced for School Recognition funds and they have now been received this week. School Recognition Bonuses along with the regular monthly salary payroll will be processed by Dec 20th</p>			
B.	Foundation Updates and Reports	Discuss	Lily Meadows
	<ul style="list-style-type: none"> • Capital campaign update • Discuss any Foundation financial matters or other updates 		
C.	Budget Updates	Vote	Thomas Miller
	Budget Updates presented by the school management team (click here)		
D.	FTE Count	Discuss	Thomas Miller
	This is the FTE "recalibrated" count. We have been talking to WCSD and sent an appeal letter to FDOE about the number.		
	At minimum we beleive we should have a 495 number. This would account for the 60 classes being taken at South Walton.		
E.	E-Rate	FYI	Thomas Miller
	Tricia spoke to multiple E-Rate consultants to identify the value of our possible award:		

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<p>Next steps:</p> <ol style="list-style-type: none"> 1. Verify Economically Disadvantaged 2. Provide a copy of current internet contract 3. Pull together list of current fixtures and switches <p>Estimated value 10-15K</p>			
III. Expansion			9:41 AM
A. Current Construction Budget	FYI	Frank "Chip" Brown	5 m
IV. Other Business			9:46 AM
A. Big goals for the year	FYI	Thomas Miller	5 m
<p>Salary Scale Review (Starting December 2024) - Completion by March 2025</p> <p>Insurance and Benefits Vetting (Spring 2025) - Completed for vote by May 2025</p> <p>5 Year Budget Review/Staffing (December 2024) - Completed by January 2025</p> <ul style="list-style-type: none"> • Update 12/24 - There are two drafts of the 5 year (one SFS and one internal) • Internal will be ready for review in January (click here for access - under operations and instruction tab) <p>*Annual Cash Flow Projections (July - September 2025 - Started November 2024) - Completed by January 2025</p> <p>Triumph Grant Execution (Will need to have a grant project leader for all tracking)</p> <ul style="list-style-type: none"> • Grant submitted and voted for term sheet approval. Job descriptions and recruitment of project leader to begin in January 2025. 			
V. Closing Items			9:51 AM
A. Adjourn Meeting	Vote		