



## Seaside School, Inc

### The Seaside School Regular Board Meeting

Published on October 16, 2024 at 3:02 PM CDT

Amended on October 17, 2024 at 1:03 PM CDT

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#### Date and Time

Thursday October 17, 2024 at 5:30 PM CDT

#### Location

Seacoast Collegiate High School (Learning Cottage 2)  
109 Greenway Trail, Santa Rosa Beach, FL 32459

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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/about/governance>

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.

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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.

If a person decides to appeal any decision made by this body with respect to any matter considered at this meeting or hearing, he or she will need a record of the proceedings and, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

**Agenda**

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:30 PM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes	Approve Minutes	Andy Jordan	1 m
Approve minutes for The Seaside School Regular Board Meeting on September 19, 2024			
<b>D.</b> Consent Items	Vote	Andy Jordan	5 m
September Financials			
<b>II. Development</b>			<b>5:37 PM</b>
<b>A.</b> Updates	FYI	Jon Ward	15 m
<ol style="list-style-type: none"> <li>1. Triumph Grant (<a href="#">Letters of Support</a>)</li> <li>2. HS Construction</li> <li>3. LDA (Met with Kevin Boyle 10/15 - Follow up 10/23)</li> <li>4. HS Furniture (\$300,000 budget - furniture for 276 seats, teacher tables, shared space, and offices)                             <ol style="list-style-type: none"> <li>1. Must decide vendor by 11/15</li> <li>2. Two meetings with Turner Boone, working to set meeting for feedback to second vendor)</li> </ol> </li> </ol>			

	Purpose	Presenter	Time
5. Funding Gap - Building 3 (October 31 meeting with campaign consultant)			
<b>III. Executive Committee</b>			<b>5:52 PM</b>
A. Executive Updates	FYI	Andy Jordan	2 m
<b>IV. Finance</b>			<b>5:54 PM</b>
A. Updates	FYI	Frank "Chip" Brown	2 m
Board Packet for September 2024 Board packet was attached.			
<ul style="list-style-type: none"> <li>• The District is currently paying based on last year's FTE (429) which means they are underpaying the monthly allocation of FEFP &amp; Capital Outlay. For this reason, you will see a Receivable for until after December. Similar can be said of LCIR, difference is the District will not pay any portion of this until after December thus resulting in an additional Receivable balance until that time. The Revenues are being recorded as they should be expected each month however the cash is short until the payment amounts are updated.</li> <li>• The Days Cash on Hand &amp; Debt Service Ratio covenant calculations were discussed at the Finance Committee meeting. <ul style="list-style-type: none"> <li>◦ Cash on Hand will be the first major covenant to meet in December (31st) of 45 days Operating Cash on Hand. <b>As of Sep 30th the School &amp; Foundation combined has 196 Days of Cash on Hand.</b> This is largely due to the reimbursement of Construction expenses from State Funds.</li> <li>◦ Since last month's finance meeting, we have learned that the State Funds must be repaid towards the principal of the loan within 30 days of receipt.</li> <li>◦</li> </ul> </li> </ul>			
B. 2023-2024 Financial Audit	Vote	Frank "Chip" Brown	5 m
There were no findings in the audit.			
<b>V. Governance</b>			<b>6:01 PM</b>
A. Governance Updates	FYI	Robert Kauffman	2 m
<b>VI. School Leadership Team</b>			<b>6:03 PM</b>

	Purpose	Presenter	Time
<b>A.</b> Executive Director Report	FYI	Thomas Miller	10 m

[Student Enrollment Scoreboard](#) (503 Enrolled as of 10/15/24) (Projected 515)

[Executive Director Report](#)

<b>B.</b> High School Update	FYI	Thomas Miller	5 m
<b>C.</b> MS Update			5 m
<b>D.</b> Triumph Grant Update	Vote	Thomas Miller	5 m

Triumph Grant Academic Programming

Attached is what was presented to Triumph Grant education staff.

These will be the certifications the school will be moving to potentially from a high school program perspective.

Attached you have access to:

A.A. Grad Plan

A.S Grad Plans (9th grade cohort 1 begins fall 2024)

Certifications: These NEW certifications and degree are shifting the school's academic plan to more:

- Business Management Programming
- Artificial Intelligence
- CyberSecurity
- Coding

Expanded Curriculum:

- Entrepreneurism
- Drones/Robotix

[Certifications and Expanded Staff list \(projected\)](#)

**VII. Academic Excellence**

**6:28 PM**

	Purpose	Presenter	Time
<b>A.</b> Digital Resource Review & Spanish Curriculum <a href="#">Live Digital Resource Link</a>	Vote	Megan Harrison	10 m

We will be reviewing the attached list and making a recommendation to the Seaside School Board for approval. All items highlighted in white were approved by the BOD in the previous years. Items in orange need to be reviewed, and those in red were newly added by teachers this year and require approval.

Spanish books were recommended by the Committee for approval.

<b>B.</b> Academic Excellence Updates	FYI		5 m
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**VIII. Other Business**

**IX. Closing Items**

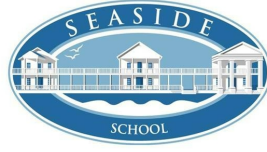
<b>A.</b> Adjourn Meeting	Vote		
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# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:**  
Minutes for The Seaside School Regular Board Meeting on September 19, 2024

DRAFT



## Seaside School, Inc

# Minutes

## The Seaside School Regular Board Meeting

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### Date and Time

Thursday September 19, 2024 at 5:30 PM

### Location

Seacoast Collegiate High School (Learning Cottage 2)  
109 Greenway Trail, Santa Rosa Beach, FL 32459

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Founded in 1996

Serving Students in Grades 5 - 12

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### **Directors Present**

A. Jordan, A. Winicki, C. King, D. Hahn, D. Lilienthal, D. Tinghitella, F. Brown, J. O'Donoghue, J. Ward, L. Blue, R. Kauffman, T. Brooks

### **Directors Absent**

M. Harrison

### **Directors who arrived after the meeting opened**

F. Brown

### **Guests Present**

D. Ward, K. Mixson, T. Horton, T. Miller

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## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

A. Jordan called a meeting of the board of directors of Seaside School, Inc to order on Thursday Sep 19, 2024 at 5:32 PM.

### **C. Approve Minutes**

D. Lilienthal made a motion to approve the minutes from The Seaside School Regular Board Meeting on 08-15-24.

L. Blue seconded the motion.

The board **VOTED** to approve the motion.

### **D. Consent Items**

J. Ward made a motion to Approve Consent Items.

L. Blue seconded the motion.



The board **VOTED** to approve the motion.

#### **E. House Leadership Demonstration**

Jon Ward Williams House  
Robert Kaufmann Williams House  
Tucker Brooks Davis House  
Dan Tinghitella Davis House  
Dr. Jenna O'Donghue Buzzette House  
Andrew Jordan Williams House  
David Lilienthal Davis House  
Anne Winicki Williams House  
Lloyd Blue Buzette House  
Dana Hahn Buzzette House  
Casey King Williams House  
Chip Brown Williams House  
Megan Harrison (TBD)?

## **II. Development**

### **A. Updates**

F. Brown arrived.  
Updates on Triumph Grant  
- Next steps  
- Vet lawyers for Triumph Grant  
- Meet with Triumph next week  
- Board noted to utilize the school policy (<\$10,000) for funding to get started with an attorney and if longer term agreement to come back for vote.

LDA updates:

- Lots of transition at the SCDC. We are reviewing the LDA.  
- Goal is to meet in October with Seaside

Expansion Update:

- Buildings are on time  
- Parking lot without rain will be due next week  
- Furniture second meeting needs to be put on the books

Middle School Internet:

- Working with SNH to complete this project before the end of October at the latest.  
- Short term starlinks are being built to add to the buildings

Foundation:

- Major gifts prospects is the focus

- Just under 3 million raised in the capital campaign
- Golf tournament
- Two grants St. Joe Community Foundation

### **III. Executive Committee**

#### **A. Update**

No votes, shared information on the key topics.

### **IV. Finance**

#### **A. Updates**

#### **B. 24/25 Budget Updates**

F. Brown made a motion to Approve the remaining Teacher Salary Increase Allocation (\$3,161 balance) split across the staff to all full time teachers who did not receive an experiential raise this year.

D. Lilienthal seconded the motion.

The board **VOTED** to approve the motion.

### **V. Governance**

#### **A. Governance Updates**

This month talked about the application policy and preferences.

Focus on residency at the time of the the lottery period.

Goal is to vote at the October meeting if any changes.

### **VI. School Leadership Team**

#### **A. Executive Director Report**

Focused on the number of new students and staff to the school.

Enrollment fell short at the college level. Starting to recruit earlier and prepare students to meet standards to stay at SCHS.

Updates to the Gifted Program and 504 oversight.

#### **B. High School Update**

Lunch at The Coast tomorrow, Hispanic Heritage Culture celebration. All classrooms school wide have participated in this initiative.

College workshops continue and college fair (we are bringing students to the fair).

Working to expose our students to multiple professionals over the next 45 days for mentoring.

New sports programs.

### **C. MS Update**

Spirit Squad is leading the way during open houses and parade.

Need mentors in the month of October.

## **VII. Academic Excellence**

### **A. Student Novels Adoption**

Reviewed the books in AE Committee asked to be added to our school library.

L. Blue made a motion to Approve books recommended by AE Committee.

R. Kauffman seconded the motion.

The board **VOTED** to approve the motion.

### **B. Academic Excellence Updates**

Additional conversations around our teacher hiring, orientation and certification programs.

## **VIII. Closing Items**

### **A. Adjourn Meeting**

A. Jordan made a motion to Adjourn meeting.

D. Lilienthal seconded the motion.

The board **VOTED** to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:50 PM.

Respectfully Submitted,

T. Miller

# Coversheet

## Consent Items

**Section:** I. Opening Items  
**Item:** D. Consent Items  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Sep 2024 Seaside Report.xlsm

## Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

Sep 2024 Seaside Report.xlsm

# Coversheet

## 2023-2024 Financial Audit

**Section:** IV. Finance  
**Item:** B. 2023-2024 Financial Audit  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** 2024\_the\_seaside\_school\_inc.pdf

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the  
District School Board of Walton County, Florida

INDEPENDENT AUDITOR'S REPORT

*for the fiscal year ended JUNE 30, 2024*

***King & Walker, CPAs, PL***

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*Certified Public Accountants*

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**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

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Members:  
Florida Institute of CPAs  
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Government Audit Quality Center

2803 W. Busch Blvd Ste 106  
Tampa, FL 33618  
office (813) 892-4274 fax (813) 932-1913  
www.KingandWalker.com

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## **Independent Auditor's Report**

To the Board of Directors of The Seaside School, Inc.  
a Charter School and Component Unit of the  
District School Board of Walton County, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of The Seaside School, Inc. ("School"), and component unit of the District School Board of Walton County, Florida, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the School, as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis, the Budgetary Comparison Schedule, and other required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report September 6, 2024, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's, internal control over financial reporting and compliance.

Handwritten signature in black ink that reads "King & Walker, CPAs". The signature is written in a cursive, professional style.

September 6, 2024  
Tampa, Florida

## **THE SEASIDE SCHOOL, INC.**

*A Charter School and Component Unit of the District School Board of Walton County, Florida*

### **MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

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The Management's Discussion and Analysis (MD&A) section of the annual financial report of The Seaside School, Inc. ("School"), provides an overview of the School's financial activities for the fiscal year ended June 30, 2024.

Because the information contained in the MD&A is intended to highlight significant transactions, events, and conditions, it should be considered in conjunction with the School's financial statements and notes to financial statements as listed in the table of contents.

#### **FINANCIAL HIGHLIGHTS**

- For the fiscal year ended June 30, 2024, the School's expenses exceeded revenues as shown on the School's statement of activities by \$458,197.
- The School reported a total net position balance of \$2,028,432, as shown on the statement of net position.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

The basic financial statements consist of three components:

- ✓ Government-wide financial statements
- ✓ Fund financial statements
- ✓ Notes to financial statements

#### **Government-Wide Financial Statements**

The government-wide financial statements present the School's activities in two categories:

- Governmental Activities – This represents all of the School's services. Support functions such as transportation and administration are also included. The State's education finance program provides most of the resources that support these activities.
- Component Unit – The School presents one separate legal entity in this report, The Seaside School Foundation, Inc. Although a legally separate organization, it is considered a component unit of the School and is included in this report because it meets the criteria for inclusion provided by the governmental accounting standards board. Separately issued financial statements for this component unit are available at the School's administrative office.

The government-wide financial statements represent short-term and long-term information about the School's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of Net Position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the School presented on the accrual basis of accounting. The statement of net position provides information about the government's financial position, its assets, liabilities, and net position using an economic resources measurement focus. The statement of activities presents information about the change in the School's net position and the results of operations, during the fiscal year. An increase or decrease in net position is an indication of whether the School's financial health is improving or deteriorating.

## **THE SEASIDE SCHOOL, INC.**

*A Charter School and Component Unit of the District School Board of Walton County, Florida*

### **MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

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#### **Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Fund financial statements provide more detailed information about the School's financial activities, focusing on its most significant funds rather than fund types. This is in contrast to the entity-wide perspective contained in the government-wide financial statements.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental funds utilize a spendable financial resources measurement focus rather than the economic resources measurement focus found in the government-wide financial statements. The financial resources measurement focus allows the governmental fund financial statements to provide information on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at the end of the fiscal year.

The governmental fund financial statements provide a detailed short-term view that may be used to evaluate the School's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the government-wide financial statements. To facilitate this comparison, both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental fund to governmental activities.

The governmental funds balance sheet and statement of revenues, expenditures, and changes in fund balances provide detailed information about the School's most significant funds. The School operates the following funds: a General Fund to account for its general operations; a Debt Service Fund to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest; a Capital Projects Fund to account for charter school capital outlay funding to be used for lease, rent or construction of school facilities; and a Special Revenue Fund to account for Federal grant programs. The School has elected to report all funds as major funds.

The School adopts annual budgets for its governmental funds. A budgetary comparison schedule, as required, has been provided for the General Fund and Major Special Revenue Fund to demonstrate compliance with the budgets.

Fiduciary Fund: Fiduciary funds are used to report assets held in trust or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not included in the government-wide statement of net assets because the resources are not available to support the School's own programs. The School uses a Custodial Fund to account for resources held for student activities and groups.

#### **Notes to Financial Statements**

The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

**THE SEASIDE SCHOOL, INC.***A Charter School and Component Unit of the District School Board of Walton County, Florida***MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)****GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following is a summary of the School's current year and prior year net position:

	<b>Net Position, End of Year</b>		
	Governmental Activities		
	6-30-23	6-30-24	Increase (Decrease)
<b>ASSETS</b>			
Current and Other Assets	\$1,058,360	\$ 2,378,034	\$ 1,319,674
Capital Assets, Net	1,172,854	3,958,033	2,785,179
Total Assets	<u>2,231,214</u>	<u>6,336,067</u>	<u>4,104,853</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflow Related to Pensions	855,994	782,675	(73,319)
Total Deferred Outflow Related to Pensions	<u>855,994</u>	<u>782,675</u>	<u>(73,319)</u>
<b>LIABILITIES</b>			
Current Liabilities	379,350	1,184,434	805,084
Noncurrent Liabilities	3,055,302	3,724,172	668,870
Total Liabilities	<u>3,434,652</u>	<u>4,908,606</u>	<u>1,473,954</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflow Related to Pensions	110,753	181,705	70,952
Total Deferred Inflow Related to Pensions	<u>110,753</u>	<u>181,705</u>	<u>70,952</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	297,264	2,673,352	2,376,088
Restricted for Capital Projects	56,828	125,071	68,243
Unrestricted	(812,288)	(769,991)	42,297
Total Net Position	<u>\$ (458,196)</u>	<u>\$ 2,028,432</u>	<u>\$ 2,486,628</u>

Current and other assets consist primarily of cash & cash equivalents, amounts due from other agencies, and amounts due from the School's component unit. The School's liabilities are primarily comprised of a long-term lease payable and a net pension liability. Deferred outflows and inflows and the associated net pension liability relate to the accounting for pensions related to the School's Florida Retirement System participation.

**THE SEASIDE SCHOOL, INC.***A Charter School and Component Unit of the District School Board of Walton County, Florida***MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

The following is a summary of the School's change in net position for the current and prior year:

	<b>Operating Results for the Year</b>		
	Governmental Activities		
	6-30-23	6-30-24	Increase (Decrease)
<b>Revenues:</b>			
Federal Through State and Local	\$ 296,721	\$ 380,348	\$ 83,627
State	4,388,161	8,043,080	3,654,919
Local and Other	239,866	671,886	432,020
Transfers from Component Unit	178,044	877,606	699,562
<b>Total Revenues</b>	<b>5,102,792</b>	<b>9,972,920</b>	<b>4,870,128</b>
<b>Expenses:</b>			
Instruction	3,044,321	3,811,837	767,516
Student Support Services	326,760	325,087	(1,673)
Instruction & Curriculum Development	1,290	11,269	9,979
Instructional Staff Training	5,068	7,700	2,632
Instructional Related Technology	45,570	71,632	26,062
Board	186,753	133,485	(53,268)
General Administration	48,520	51,634	3,114
School Administration	817,201	935,809	118,608
Facilities Acquisition & Construction	-	149,224	149,224
Fiscal Services	90,000	95,000	5,000
Student Transportation	3,646	45,553	41,907
Operation of Plant	217,216	326,401	109,185
Maintenance of Plant	12,498	148,931	136,433
Debt Service - Interest	44,784	1,090,093	1,045,309
Disposal of Asset	-	128,366	128,366
Unallocated Depreciation/Amortization	131,264	154,271	23,007
<b>Total Expenses</b>	<b>4,974,891</b>	<b>7,486,292</b>	<b>2,511,401</b>
<b>Increase/(Decrease) in Net Position</b>	<b>\$ 127,901</b>	<b>\$ 2,486,628</b>	<b>\$2,358,727</b>

The largest revenue source for the School is the State of Florida (88%). Revenues from State sources for current operations are primarily received through the Florida Education Finance Program (FEFP) funding formula and Charter School Capital Outlay funds. Both sources utilize student enrollment data to determine the funds available for the School. The largest concentration of expenses was for Instruction related functions, which comprised of 57% of total expenses.



## **THE SEASIDE SCHOOL, INC.**

*A Charter School and Component Unit of the District School Board of Walton County, Florida*

### **MANAGEMENT'S DISCUSSION AND ANALYSIS - (Unaudited)**

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#### **FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS**

##### **Governmental Funds**

As the School completed the year, its governmental funds reported a combined fund balance of \$1,193,600.

##### **BUDGETARY HIGHLIGHTS**

The general and special revenue fund budgets for the fiscal year ended June 30, 2024, were developed based on the School's anticipated revenues and expenditures, the expected student population, and Federal grant programs for the school year. Over the course of the year, the School revised the budgets several times. For the fiscal year ended June 30, 2024, the actual expenditures were equal to the final budget. Refer to the Budgetary Comparison Schedule for additional information.

##### **CAPITAL ASSETS**

The School's investment in capital assets for its governmental activities as of June 30, 2024, amounts to \$3,958,033 (net of accumulated depreciation/amortization). This investment in capital assets includes improvements other than buildings, leasehold improvements, furniture, fixtures, and equipment, leased asset – building, and construction in progress. Additional information regarding the School's capital assets can be found in the notes to the financial statements.

##### **DEBT ADMINISTRATION**

In June 2024 the Board issued bonded debt to a maximum of \$36,447,500 for the purpose of construction of a new education facility. At the end of the fiscal year only \$538,289 had been issued from the bonded debt. Other long-term debt at June 30, 2024 consisted of \$746,392 related to a long-term lease payable, \$2,271,173 related to a pension liability, and \$168,317 related to compensated absences. Additional information regarding the School's long-term debt is located in the notes to the financial statements.

##### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of The Seaside School, Inc.'s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director, The Seaside School, Inc., 10 Smolian Circle, Santa Rosa Beach, FL 32459.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**STATEMENT OF NET POSITION**

*June 30, 2024*

	Government Activities	Component Unit
<b>ASSETS</b>		
Cash & Cash Equivalents	\$ 1,121,223	\$ 249,426
Investments	-	1,251,480
Due From Other Agencies	1,052,916	-
Due From Seaside School, Inc.	-	438,138
Due From Fiduciary Fund	124,558	-
Prepaid Items & Deposits	79,337	16,510
Leased Asset Receivable		746,392
Capital Assets:		
Land	-	816,000
Buildings & Fixed Equipment, Net	-	2,183,502
Improvements Other Than Buildings, Net	86,649	-
Leasehold Improvements, Net	34,741	-
Furniture, Fixtures, and Equipment, Net	32,435	14,365
Leased Asset - Building, Net	746,392	30,283
Construction in Progress	3,057,816	312,088
Total Capital Assets	3,958,033	3,356,238
<b>TOTAL ASSETS</b>	6,336,067	6,058,184
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows Related to Pensions	782,675	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	782,675	-
<b>LIABILITIES</b>		
Salaries and Benefits Payable	189,580	-
Accounts Payable	994,854	405
Deferred Revenue	-	15,988
Noncurrent Liabilities:		
Due Within One Year:		
Long-Term Lease Payable	135,470	30,283
Due After One Year:		
Compensated Absences Payable	168,317	-
Long-Term Lease Payable	610,922	-
Bonds Payable	538,289	-
Net Pension Liability	2,271,173	-
<b>TOTAL LIABILITIES</b>	4,908,605	46,676
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows Related to Pensions	181,705	-
Deferred Inflows Related to Lease	-	746,392
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	181,705	746,392
<b>NET POSITION</b>		
Net Investment in Capital Assets	2,673,352	3,325,955
Restricted for Capital Projects	125,071	-
Unrestricted	(769,991)	1,939,161
<b>TOTAL NET POSITION</b>	\$ 2,028,432	\$ 5,265,116

The accompanying notes to the financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**  
**STATEMENT OF ACTIVITIES**  
*For the Fiscal Year Ended June 30, 2024*

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Component Unit
<b>Primary Government</b>						
<b>Governmental Activities:</b>						
Instruction	\$ 3,811,837	\$ -	\$ 230,452	\$ 68,508	\$ (3,512,877)	\$ -
Student Support Services	325,087	-	-	-	(325,087)	-
Instruction & Curriculum Development	11,269	-	-	-	(11,269)	-
Instructional Staff Training	7,700	-	-	-	(7,700)	-
Instructional Related Technology	71,632	-	50,273	-	(21,359)	-
Board	133,485	-	-	-	(133,485)	-
General Administration	51,634	-	-	-	(51,634)	-
School Administration	935,809	-	-	-	(935,809)	-
Facilities Acquisition & Construction	149,224	-	-	149,225	1	-
Fiscal Services	95,000	-	-	-	(95,000)	-
Student Transportation	45,553	-	-	-	(45,553)	-
Operation of Plant	326,400	-	99,623	59,518	(167,259)	-
Maintenance of Plant	148,931	-	-	148,931	-	-
Debt Service - Interest	1,090,093	-	-	168,000	(922,093)	-
Unallocated Depreciation/Amortization	154,271	-	-	-	(154,271)	-
Disposal of Assets	128,366	-	-	-	(128,366)	-
<b>Total Governmental Activities</b>	<b>\$ 7,486,291</b>	<b>\$ -</b>	<b>\$ 380,348</b>	<b>\$ 594,182</b>	<b>(6,511,761)</b>	<b>-</b>
<b>Component Unit</b>						
The Seaside School Foundation, Inc.	\$ 944,921	\$ -	\$ -	\$ -	-	\$ (944,921)
<b>General Revenue</b>						
State Sources					7,788,046	-
Grants and Contributions not restricted to specific program					-	1,579,853
Rental Income					-	168,000
Investment Earnings					-	111,829
Local and Other					332,738	-
Transfers between Seaside School, Inc. and Seaside Foundation, Inc					877,606	(877,606)
<b>Total General Revenues</b>					<b>8,998,390</b>	<b>982,076</b>
<b>Change in Net Position</b>					<b>2,486,629</b>	<b>37,155</b>
Net Position - July 1, 2023					(458,197)	5,227,961
Net Position - June 30, 2024					<b>\$ 2,028,432</b>	<b>\$ 5,265,116</b>

The accompanying notes to the financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**BALANCE SHEET - GOVERNMENTAL FUNDS**  
*June 30, 2024*

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>ASSETS</b>					
Cash & Cash Equivalents	\$ 451,580	\$ -	\$ 131,354	\$ 538,289	\$ 1,121,223
Due From Other Agencies	2,949	15,982	1,033,985	-	1,052,916
Prepaid Items & Deposits	79,337	-	-	-	79,337
Due from Governmental Funds	1,008,938	-	-	-	1,008,938
Due from Fiduciary Fund	124,558	-	-	-	124,558
Total Assets	<u>\$ 1,667,362</u>	<u>\$ 15,982</u>	<u>\$ 1,165,339</u>	<u>\$ 538,289</u>	<u>\$ 3,386,972</u>
<b>LIABILITIES</b>					
Salaries and Benefits Payable	\$ 189,580	\$ -	\$ -	\$ -	\$ 189,580
Accounts Payable	409,253	-	47,312	538,289	994,854
Due to Other Funds	-	15,982	992,956	-	1,008,938
Total Liabilities	<u>598,833</u>	<u>15,982</u>	<u>1,040,268</u>	<u>538,289</u>	<u>2,193,372</u>
<b>FUND BALANCES</b>					
Nonspendable	79,337	-	-	-	79,337
Restricted	-	-	125,071	-	125,071
Unassigned	989,192	-	-	-	989,192
Total Fund Balances	<u>1,068,529</u>	<u>-</u>	<u>125,071</u>	<u>-</u>	<u>1,193,600</u>
Total Liabilities and Fund Balances	<u>\$ 1,667,362</u>	<u>\$ 15,982</u>	<u>\$ 1,165,339</u>	<u>\$ 538,289</u>	<u>\$ 3,386,972</u>

The accompanying notes to the financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
*June 30, 2024*

<b>Total Fund Balances - Governmental Funds</b>	\$	1,193,600
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets, net of accumulated depreciation/amortization, used in governmental activities are not financial resources and therefore, are not reported as assets in governmental funds.		3,958,033
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Deferred Outflows and Inflows of resources are not available in the current period and not reported in the governmental funds.		
Deferred Outflows	782,675	
Deferred Inflows	<u>(181,705)</u>	600,970

Compensated Absences are not due and payable in the current period and therefore, are not reported as liabilities in the governmental funds.		(168,317)
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Long-term liabilities are not due and payable in the current period and therefore, are not reported as liabilities in the governmental funds.		
Long-Term Lease Payable	(746,392)	
Bonds Payable	(538,289)	
Net Pension Liability	<u>(2,271,173)</u>	<u>(3,555,854)</u>

<b>Total Net Position - Governmental Activities</b>	<b>\$</b>	<b><u>2,028,432</u></b>
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The accompanying notes to financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
*For the Fiscal Year Ended June 30, 2024*

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
<b>Revenues</b>					
Intergovernmental:					
Federal Through State and Local	\$ -	\$ 380,348	\$ -	\$ -	\$ 380,348
State	4,730,230	-	3,312,850	-	8,043,080
Local and Other	264,495	-	407,391	-	671,886
<b>Total Revenues</b>	<b>4,994,725</b>	<b>380,348</b>	<b>3,720,241</b>	<b>-</b>	<b>9,095,314</b>
<b>Expenditures</b>					
Current - Education:					
Instruction	3,118,828	220,452	68,508	-	3,407,788
Student Support Services	325,087	-	-	-	325,087
Instruction & Curriculum Development	11,269	-	-	-	11,269
Instructional Staff Training	7,700	-	-	-	7,700
Instructional Related Technology	21,359	50,273	-	-	71,632
Board	133,485	-	-	-	133,485
General Administration	51,634	-	-	-	51,634
School Administration	935,809	-	-	-	935,809
Facilities Acquisition & Construction	(1)	-	149,225	-	149,224
Fiscal Services	95,000	-	-	-	95,000
Student Transportation	45,553	-	-	-	45,553
Operation of Plant	167,259	99,623	59,518	-	326,400
Maintenance of Plant	-	-	148,931	-	148,931
Fixed Capital Outlay:					
Facilities Acquisition & Construction	-	-	3,057,816	-	3,057,816
Other Capital Outlay	-	10,000	-	-	10,000
Debt Service:					
Principal	-	-	129,198	-	129,198
Interest	20,776	-	38,802	1,030,515	1,090,093
<b>Total Expenditures</b>	<b>4,933,758</b>	<b>380,348</b>	<b>3,651,998</b>	<b>1,030,515</b>	<b>9,996,619</b>
Excess/(Deficiency) of Revenues					
Over Expenditures	60,967	-	68,243	(1,030,515)	(901,305)
Other Financing Sources (Uses):					
Inception of Long-Term Lease	-	-	-	-	-
Proceeds from Debt Issue	-	-	-	538,289	538,289
Special Item - Forgiveness of Debt	-	-	-	-	-
Transfers From/(To) Component Unit	877,606	-	-	-	877,606
Transfers In/(Out)	(492,226)	-	-	492,226	-
<b>Total Other Financing Sources (Uses)</b>	<b>385,380</b>	<b>-</b>	<b>-</b>	<b>1,030,515</b>	<b>1,415,895</b>
Net Change in Fund Balances	446,347	-	68,243	-	514,590
Fund Balances, July 1, 2023	622,182	-	56,828	-	679,010
<b>Fund Balances, June 30, 2024</b>	<b>\$ 1,068,529</b>	<b>\$ -</b>	<b>\$ 125,071</b>	<b>\$ -</b>	<b>\$ 1,193,600</b>

The accompanying notes to financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF**  
**REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**TO THE STATEMENT OF ACTIVITIES**  
*For the Fiscal Year Ended June 30, 2024*

**Net Change in Fund Balances - Governmental Funds** \$ 514,590

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense.

Capital Outlays	3,067,816	
Disposal of Assets	(128,366)	
Depreciation/Amortization Expense	<u>(154,271)</u>	2,785,179

Long-term debt proceeds are reported as other financing sources in the Governmental Funds and as long-term liabilities in the Statement of Net Position. (538,289)

The repayment of principal of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term debt in the statement of net position. 129,198

Net effect of various transactions in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds:

Pension Expense (calculated for net pension liability)	(666,189)
Pension contributions made subsequent to the pension liability measurement date of 6/30/23	272,755

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the fiscal year, while in the governmental funds, expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences earned in excess of the amount paid in the current fiscal year. (10,615)

**Change in Net Position - Governmental Activities** \$ 2,486,629

The accompanying notes to the financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**STATEMENT OF FIDUCIARY NET POSITION**  
*June 30, 2024*

<b>ASSETS</b>	<u>Custodial Funds</u>
Cash & Cash Equivalents	\$ 60,443
<b>TOTAL ASSETS</b>	<u>\$ 60,443</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 18,756
Due to Other Funds	124,558
<b>TOTAL LIABILITIES</b>	<u>143,314</u>
<b>NET POSITION</b>	
Restricted for Internal Accounts	\$ (82,871)
<b>TOTAL NET POSITION</b>	<u>\$ (82,871)</u>

The accompanying notes to the financial statements are an integral part of this statement.



**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
*For the Fiscal Year Ended June 30, 2024*

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Fieldtrips, Athletics and Clubs	\$ 172,383
<b>DEDUCTIONS</b>	
Fieldtrips, Athletics and Clubs	230,310
Change in Net Position	(57,927)
Net Position, July 1, 2023	(24,944)
Net Position, June 30, 2024	\$ (82,871)

The accompanying notes to the financial statements are an integral part of this statement.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

The Seaside School, Inc. (“School”), is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act. The governing body of the School is the not-for-profit corporation Board of Directors, which is comprised of not less than three members.

The general operating authority of the School is contained in Section 1002.33, Florida Statutes. The School operates under a charter of the sponsoring school district, the Walton County School Board, Florida, (“District”). The current charter is effective until June 30, 2032, and is subject to annual review and may be renewed by mutual agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter. In this case, the District is required to notify the school in writing at least 90 days prior to the charter’s expiration. During the term of the charter, the District may also terminate the charter if good cause is shown. In the event of termination of the charter, the District shall assume operation of the School. The School is considered a component unit of the District; therefore, for financial reporting purposes, the School is required to follow generally accepted accounting principles applicable to state and local governmental units.

Criteria for determining if other entities are potential component units which should be reported within the School's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the School is financially accountable and other organizations for which the nature and significance of their relationship with the School are such that exclusion would cause the School's basic financial statements to be misleading or incomplete. Based on these criteria, the following component unit is within the School’s reporting entity:

The Seaside School Foundation, Inc., (“Foundation”) a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act in January 2008. The Foundation was organized exclusively for the educational and charitable purposes to build, equip, support, maintain, staff, and operate a not-for-profit charter school facility at The Seaside School, Inc. Based on its purpose, the Foundation was determined to be a component unit of the School and is presented using a discrete presentation within the government-wide financial statements.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS****June 30, 2024****Basis of Presentation**

Government-wide Financial Statements: Government-wide financial statements, including the statement of Net Position and the statement of activities, present information about the School as a whole. These statements include the non-fiduciary financial activity of the School.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the School's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function.

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School.

Fund Financial Statements: Fund financial statements report detailed information about the School in the governmental funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The School's major governmental funds are as follows:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Debt Service Fund – to account for and report financial resources that are restricted, committed, or assigned to expenditures for principal and interest.
- Capital Projects Fund – to account for financial resources that are restricted, committed or assigned to expenditures for capital outlays.
- Special Revenue Fund – to account for Federal grant programs.

Additionally, the School reports the following Fiduciary Fund:

- Custodial Fund – to account for resources of the School's internal funds, which are used to administer moneys collected in connection with school, class, and club activities.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS****June 30, 2024**➤ **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers revenues to be available if they are collected within 30 days of the end of the current fiscal year. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The agency funds have no measurement focus, but utilize the accrual basis of accounting for reporting assets and liabilities.

➤ **Cash and Cash Equivalents**

Cash deposits consist of demand deposits at local financial institutions. Cash equivalents are highly liquid short-term investments with remaining maturities at the purchase date of three months or less. Deposits on hand at two of the Schools bank accounts are insured by the Federal Deposit Insurance Company up to \$250,000. One of the School's bank accounts are held by banks qualified as public depositories under Florida law, which complies with the provisions of Section 218.415(23), Florida Statutes. All deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general School purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the School as those costing more than \$1,000. Such

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

Capital assets are depreciated/amortized using the straight-line method over the following estimated useful lives:

<u>Decription</u>	<u>Estimated Lives</u>
Improvements Other Than Buildings	20 years
Leasehold Improvements	5-20 years
Furniture, Fixtures and Equipment	5-10 years
Computer Software	3-5 years
Leased Asset - Building	8 years

Current-year information relative to changes in capital assets is described in a subsequent note.

➤ **Pensions**

In the government-wide statement of net position, liabilities are recognized for the School’s proportionate share of each pension plan’s net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) defined benefit plan and additions to/deductions from the FRS and the HIS fiduciary net position have been determined on the same basis as they are reported by the FRS and the HIS plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms. Investments are reported at fair value.

The School’s retirement plans and related amounts are described in a subsequent note.

➤ **Long-Term Liabilities**

Long-term obligations that will be financed by resources to be received in the future by the general fund are reported in the government-wide financial statements, not in the general fund. Current-year information relative to changes in long-term debt is described in subsequent notes.

➤ **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that

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**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until then.

➤ **Net Position and Fund Balance Classification**

*Government-wide Financial Statements*

Net Position are classified and reported in three components:

- Net Investment in Capital Assets – consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any borrowings that are attributed to the acquisition or improvement of those assets.
- Restricted Net Position – consists of net position with constraints placed on their use either by external groups such as creditors, contributors, or laws or regulations of other governments.
- Unrestricted Net Position – all other net position that does not meet the definition of “restricted” or “net investment in capital assets.”

*Fund Financial Statements*

GASB Codification Section 1800.142, *Fund Balance Reporting and Governmental Fund Type Definitions*, defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB requires the fund balance amounts to be reported within one of the following fund balance categories:

- Nonspendable – fund balance associated with inventories, prepaid expenses, long-term loans and notes receivable, and property held for resale (unless the proceeds are restricted, committed or assigned). All nonspendable fund balances at year end relate to assets that are in nonspendable form.
- Restricted – fund balance that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.
- Committed – fund balance that can be used only for the specific purposes determined by a formal action of the School’s Board of Governance.
- Assigned – fund balance that is intended to be used by the School’s management for specific purposes but does not meet the criteria to be classified as restricted or committed.
- Unassigned – fund balance that is the residual amount for the School’s general fund and includes all spendable amounts not contained in the other classifications.

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**NOTES TO FINANCIAL STATEMENTS****June 30, 2024**➤ **Order of Fund Balance Spending Policy**

The School's policy is to apply expenditures against nonspendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year. First, nonspendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including nonspendable amounts). Any remaining fund balance amounts for the non-general funds are to be classified as restricted fund balance. It is possible for the non-general funds to be classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when nonspendable amounts plus the amount of restricted fund balances for specific purposes exceed the positive fund balance for non-general fund.

➤ **Revenue Sources**

Revenues for current operations are received primarily from the District pursuant to the funding provisions included in the School's charter. In accordance with the funding provisions of the charter and Section 1002.33(17), Florida Statutes, the School reports the number of full-time equivalent students and related data to the District.

Under provisions of Section 1011.62, Florida Statutes, the District reports the number of full-time equivalent students (FTE) and related data to the Florida Department of Education (FDOE) for funding through the Florida Education Finance Program (FEFP). Funding for the School is adjusted during the year to reflect the revised calculations by the FDOE under the FEFP and the actual weighted full-time equivalent students reported by the School during designated full-time equivalent student survey periods. The Department may also adjust subsequent fiscal period allocations based upon an audit of the School's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The basic amount of funding through the FEFP under Section 1011.62 is the product of the (1) unweighted FTE, multiplied by (2) the cost factor for each program, multiplies by (3) the base student allocation established by the legislature. Additional funds for exceptional students who do not have a matrix of services are provided through the guaranteed allocation designated in Section 1011.62(1)(e)2., Florida Statutes. For the fiscal year ended June 30, 2024, the School reported 429.15 unweighted FTE and 426.7536 weighted FTE.

FEFP funding may also be adjusted as a result of subsequent FTE audits conducted by the Florida Auditor General pursuant to Section 1010.305, Florida Statutes, and Rule 6A-1.0453, Florida Administrative Code (FAC). Schools are required to maintain the following documentation for three years or until the completion of an FTE audit:

- Attendance and membership documentation (Rule 6A-1.044, FAC).

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**June 30, 2024**

- Teacher certificates and other certification documentation (Rule 6A-1.0503, FAC).
- Documentation for instructors teaching out-of-field (Rule 6A-1.0503, FAC).
- Procedural safeguards for weighted programs (Rule 6A-6.03411, FAC).
- Evaluation and planning documents for weighted programs (Section 1010.305, Florida Statutes, and Rule 6A-6.03411, FAC).

The School receives Federal or state awards for the enhancement of various educational programs. This assistance is generally received based on applications submitted to and approved by various granting agencies. For Federal or state awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

The School receives state funds through the District under charter school capital outlay funding pursuant to Section 1013.62, Florida Statutes. Funds are based upon a capital outlay plan submitted to the District and are to be used for lease, rent or construction of school facilities. The School also receives funding through donations and fundraising efforts, school lunch sales, and local property tax collections.

The School follows the policy of applying restricted resources prior to applying unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

➤ **Income Taxes**

The School is exempt from Federal tax under Section 501(c)(3) of the Internal Revenue Code. Accordingly, no provision for income taxes has been included in the accompanying financial statements. Additionally, no uncertain tax positions have been made requiring disclosure in the related notes to financial statements. The School's income tax returns for the past three years are subject to examination by tax authorities and may change upon examination.

➤ **Use of Estimates**

In preparing the financial statements in conformity with generally accepted accounting principles in the United States management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the date of the statement of net position and affect revenues and expenditures for the period presented. Actual results could differ from those estimates.

➤ **Subsequent Events**

Management has evaluated all events subsequent to the balance sheet date and through the report date, which is the date these financial statements were available to be issued. Management determined there are no subsequent events which require disclosure.



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**NOTES TO FINANCIAL STATEMENTS**

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**2. CASH DEPOSITS**

*Custodial Credit Risk – Deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the School’s deposits may not be returned to the School. The School does not have a custodial credit risk policy. Cash deposits of one of the three bank accounts is held at a bank that qualifies as a public depository under Florida law. All such deposits are insured by Federal depository insurance up to \$250,000 or collateralized with securities held in Florida’s multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. The School’s other two bank accounts are insured by Federal depository insurance up to \$250,000. As of June 30, 2024, none of the School’s bank accounts exceeded the FDIC insurance limit.

At June 30, 2024, the bank balance of two of the Foundation’s bank accounts amounted to \$856,902 and \$394,578. For each of these accounts, \$250,000 was covered by FDIC insurance and \$606,902 and \$144,578, respectively were exposed to custodial credit risk.

**3. INVESTMENTS**

The Foundation categorizes its fair value measurements within the hierarchy established by generally accepted accounting principles. The hierarchy prioritizes the inputs to valuation techniques used to measure fair value into three broad levels: Level 1 – inputs are quoted prices in active markets for identical assets; Level 2 – inputs other than quoted prices in active markets that are either directly or indirectly observable; and Level 3 - unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own assumptions.

As of June 30, 2024, the Foundation has \$1,251,480 in mutual funds valued using quoted market prices (Level 1 inputs).

**4. DUE FROM OTHER AGENCIES**

The amounts Due from Other Agencies included in the accompanying statement of net position and balance sheet – governmental funds consists of amounts due from the Walton County School Board for FEFP and state grant funds recorded in the General Fund and for Federal grant expenditures already paid and awaiting reimbursement in the Special Revenue Fund. It also includes amounts due from the Florida Department of Education funds for Charter School Capital Outlay and construction expenditures awaiting reimbursement recorded in the Capital Projects Fund. These receivables are considered to be fully collectible and as such, no allowance for uncollectibles is accrued.

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**NOTES TO FINANCIAL STATEMENTS****June 30, 2024****5. CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Primary Government:</u>				
Capital Assets Not Being Depreciated:				
Construction in Progress	\$ -	\$ 3,057,816	\$ -	\$ 3,057,816
Total Capital Assets Not Being Depreciated	-	3,057,816	-	3,057,816
Capital Assets Being Depreciated/Amortized:				
Improvements Other Than Buildings	116,453	-	-	116,453
Leasehold Improvements	308,323	-	(128,366)	179,957
Furniture, Fixtures and Equipment	326,516	10,000	-	336,516
Computer Software	44,312	-	-	44,312
Leased Asset - Building	1,120,736	-	-	1,120,736
Total Capital Assets	1,916,340	3,067,816	(128,366)	4,855,790
Less Accumulated Depreciation/Amortization for:				
Improvements Other Than Buildings	(24,655)	(5,149)	-	(29,804)
Leasehold Improvements	(137,141)	(8,075)	-	(145,216)
Furniture, Fixtures and Equipment	(292,232)	(11,849)	-	(304,081)
Computer Software	(44,312)	-	-	(44,312)
Leased Asset - Building	(245,146)	(129,198)	-	(374,344)
Total Accumulated Depreciation/Amortization	(743,486)	(154,271)	-	(897,757)
Total Capital Assets being Depreciated/Amortized, Net	\$ 1,172,854	\$ 2,913,545	\$ (128,366)	\$ 3,958,033
	Beginning Balance	Additions	Deletions	Ending Balance
<u>Component Unit:</u>				
Capital Assets Not Being Depreciated:				
Land	\$ 816,000	\$ -	\$ -	\$ 816,000
Construction in Progress	196,440	115,648	-	312,088
Capital Assets Being Depreciated/Amortized:				
Buildings & Fixed Equipment	2,979,196	-	-	2,979,196
Furniture, Fixtures and Equipment	240,707	-	-	240,707
Leased Asset - Buildings	114,286	-	-	114,286
Total Capital Assets	4,346,629	115,648	-	4,462,277
Less Accumulated Depreciation/Amortization for:				
Buildings & Fixed Equipment	(719,304)	(76,390)	-	(795,694)
Furniture, Fixtures and Equipment	(215,313)	(11,029)	-	(226,342)
Leased Asset - Buildings	(54,813)	(29,190)	-	(84,003)
Total Accumulated Depreciation/Amortization	(989,430)	(116,609)	-	(1,106,039)
Capital Assets, Net	\$ 3,357,199	\$ (961)	\$ -	\$ 3,356,238

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All depreciation/amortization expense was shown as unallocated on the Statement of Activities.

**6. INTERFUND RECEIVABLES AND PAYABLES AND TRANSFERS**

At June 30, 2024, the General Fund was due \$15,982 from the Special Revenue Fund for expenditures awaiting reimbursement from the District, \$992,956 from the Capital Projects Fund for construction expenses awaiting reimbursement from FLDOE, and \$124,558 due from the Internal Accounts recorded in the Fiduciary Fund. The General Fund transferred \$492,226 to the Debt Service Fund for the payment of interest on bonded debt. The amounts of interfund receivables and payables and transfers applicable to governmental funds are netted together and not reported in the statement of net position and the statement of activities.

**7. LONG-TERM LEASES PAYABLE**

The School and Foundation have leases in effect for buildings and office space. The School entered into a noncancelable operating lease for its educational facility with the Foundation which was renewed for a term through June 30, 2029. The fair value of the leased asset at June 30, 2024, was determined to be \$1,120,736 at a discounted interest rate of 6%. Amortization of the leased asset recorded under this lease is included with depreciation/amortization expense in the accompanying financial statements.

Future minimum lease payments and the present value of the School’s minimum lease payments as of June 30 are as follows:

Fiscal Year Ending June 30:	Total	Principal	Interest
2025	168,000	\$ 135,470	\$ 32,530
2026	168,000	142,047	25,953
2027	168,000	148,943	19,057
2028	168,000	156,258	11,742
2029	168,000	163,674	4,326
Total	<u>\$ 840,000</u>	<u>\$ 746,392</u>	<u>\$ 93,608</u>

The Foundation leases office space from a local University through June 30, 2025. The fair value of the leased asset at June 30, 2024, was determined to be \$114,286. Amortization of the leased asset recorded under this lease is included with depreciation/amortization expense in the accompanying financial statements.

Future minimum lease payments and the present value of the Foundation’s minimum lease payments as of June 30 are as follows:

Fiscal Year Ending June 30:	Total	Principal	Interest
2025	\$ 31,304	\$ 30,283	\$ 1,021
Total	<u>\$ 31,304</u>	<u>\$ 30,283</u>	<u>\$ 1,021</u>

**THE SEASIDE SCHOOL, INC.**

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**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

**8. BONDS PAYABLE**

<u>Bond Type</u>	<u>Amount Outstanding</u>	<u>Interest Rates</u>	<u>Annual Maturity To</u>
Series 2024	\$ 538,289	5.11 percent	2039
	<u>\$ 538,289</u>		

**Revenue Bonds Series 2024** – On June 27, 2024, Walton County, Florida issued up to \$36,447,500 of Educational Facilities Revenue Bonds Series 2024 on behalf of The Seaside School, Inc., (the School’s charter holder). The Bonds were issued for the purposes of the construction of educational facilities of The Seaside School, Inc.’s charter school. The Bond is secured by a mortgage on the School’s property and buildings. The initial interest rate is 5.11% and maturing annually to June 27, 2039.

The lender, First-Citizens Bank & Trust, will hold the Bond proceeds and disburse funds to the School as requisitioned during the construction phase of the project. All disbursements to the School are subject to a monthly interest payment. As of June 30, 2024, \$538,289 has been disbursed to the School.

**9. CHANGES IN LONG-TERM LIABILITIES**

The following is a summary of changes in the School’s long-term liabilities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
<b>GOVERNMENTAL ACTIVITIES:</b>					
Bonds Payable	\$ -	\$ 538,289	\$ -	\$ 538,289	\$ -
Compensated Absences Payable	157,702	10,615	-	168,317	-
Long-Term Lease Payable	875,590	-	(129,198)	746,392	135,470
Net Pension Liability	2,022,010	249,163	-	2,271,173	-
Total Governmental Activities	<u>\$ 3,055,302</u>	<u>\$ 798,067</u>	<u>\$ (129,198)</u>	<u>\$ 3,724,171</u>	<u>\$ 135,470</u>

The following is a summary of changes in the Foundation’s long-term liabilities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
<b>GOVERNMENTAL ACTIVITIES:</b>					
Lease Payable	\$ 59,473	\$ -	\$ (29,190)	\$ 30,283	\$ 30,283
Total Governmental Activities	<u>\$ 59,473</u>	<u>\$ -</u>	<u>\$ (29,190)</u>	<u>\$ 30,283</u>	<u>\$ 30,283</u>

**THE SEASIDE SCHOOL, INC.**

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**NOTES TO FINANCIAL STATEMENTS****June 30, 2024****10. CONSTRUCTION CONTRACT COMMITMENTS**

The following is a schedule of major construction contract commitments at June 30, 2024:

Project	Contract Amount	Completed to Date	Balance Committed
Seaside School Collegiate High School:			
Wharton-Smith, Inc.	\$ 32,617,766	\$ 1,739,643	\$ 30,878,123
Williams Blackstock Architects	1,974,835	1,570,611	404,224
Total	\$ 3,243,152	\$ 1,920,304	\$ 1,322,848

**11. FLORIDA RETIREMENT SYSTEM (FRS) – Defined Benefit Pension Plans****General Information about the Florida Retirement System (FRS)**

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the HIS Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the School are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of two cost-sharing multiple-employer defined benefit plans and other nonintegrated programs. A comprehensive annual financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site ([www.dms.myflorida.com](http://www.dms.myflorida.com)).

The School's FRS and HIS pension expense totaled \$666,189 for the fiscal year ended June 30, 2024.

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**NOTES TO FINANCIAL STATEMENTS****June 30, 2024****FRS Pension Plan**

*Plan Description.* The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a DROP for eligible employees. The general classes of membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS-participating employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

*Benefits Provided.* Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the 5 highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the 8 highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on retirement plan and/or the class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned:

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<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<b>Regular Class members initially enrolled before July 1, 2011</b>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<b>Regular Class members initially enrolled on or after July 1, 2011</b>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

Contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2023-24 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer (1)</u>
FRS, Regular	3.00	13.57
FRS, Reemployed Retiree	(2)	(2)

Notes: (1) Employer rates include 2.00 percent for the postemployment health insurance subsidy and the assessment of 0.06 percent for administrative costs of the Investment Plan.

(2) Contribution rates are dependent upon retirement class in which reemployed.

The School’s contributions to the Plan totaled \$88,057 for the fiscal year ended June 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2024, the School reported a liability of \$1,350,058 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The School’s proportionate share of the net pension liability was based on the School’s 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the School’s proportionate share was

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**June 30, 2024**

0.003388119 percent, which was an decrease of 0.00000355 from its proportionate share measured as of June 30, 2022.

For the fiscal year ended June 30, 2024, the School recognized pension expense of \$305,347. In addition, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 126,759	\$ -
Change of assumptions	88,008	-
Net difference between projected and actual earnings on FRS Plan investments	56,382	-
Changes in proportion and differences between School FRS contributions and proportionate share of contributions	139,729	86,220
School FRS contributions subsequent to the measurement date	<u>217,289</u>	<u>-</u>
<b>Total</b>	<u><u>\$ 628,167</u></u>	<u><u>\$ 86,220</u></u>

The deferred outflows of resources related to pensions totaling \$217,289, resulting from School contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year</u>	<u>Amount</u>
<u>Ending June 30</u>	
2024	\$ 36,954
2025	(14,641)
2026	221,742
2027	21,064
2028	6,030
Thereafter	-

*Actuarial Assumptions.* The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Investment rate of return	6.70 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.



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**NOTES TO FINANCIAL STATEMENTS****June 30, 2024**

The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	2.9%	2.9%	1.1%
Fixed Income	19.8%	4.5%	4.4%	3.4%
Global Equity	54.0%	8.7%	7.1%	18.1%
Real Estate (Property)	10.3%	7.6%	6.6%	14.8%
Private Equity	11.1%	11.9%	8.8%	26.3%
Strategic Investments	3.8%	6.3%	6.1%	7.7%
<b>Total</b>	<u>100%</u>			
Assumed inflation - Mean			2.4%	1.4%

Note: (1) As outlined in the Plan's investment policy.

Discount Rate. The discount rate used to measure the total pension liability was 6.7 percent. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The discount rate used in the 2023 valuation remained 6.7 percent.

Sensitivity of the School's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the School's proportionate share of the net pension liability calculated using the discount rate of 6.7 percent, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.7 percent) or 1 percentage point higher (7.7 percent) than the current rate:

	<u>1% Decrease (5.7%)</u>	<u>Current Discount Rate (6.7%)</u>	<u>1% Increase (7.7%)</u>
School's proportionate share of the net pension liability	\$ 2,180,212	\$ 1,350,058	\$ 491,792

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS****June 30, 2024**

*Pension Plan Fiduciary Net Position.* Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

**HIS Pension Plan**

*Plan Description.* The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

*Benefits Provided.* For the fiscal year ended June 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which can include Medicare.

*Contributions.* The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended June 30, 2024, the contribution rate was 2.00 percent of payroll pursuant to Section 112.363, Florida Statutes. The School contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan contributions are deposited in a separate trust fund from which HIS payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The School's contributions to the HIS Plan totaled \$55,466 for the fiscal year ended June 30, 2024.

*Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions.* At June 30, 2024, the School reported a net pension liability of \$921,115 for its proportionate share of the net pension liability. The current portion of the net pension liability is the School's proportionate share of benefit payments expected to be paid within one year, net of the School's proportionate share of the HIS Plan's fiduciary net position available to pay that amount. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The School's proportionate share of the net pension liability was based on the School's 2022-23 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2023, the School's proportionate share was 0.005799984 percent, which was an decrease of 0.0000014122 from its proportionate share measured as of June 30, 2022.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

For the fiscal year ended June 30, 2024, the School recognized pension expense of \$360,842. In addition, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflow: of Resources</u>
Differences between expected and actual experience	\$ 13,484	\$ 2,162
Change of assumptions	24,216	79,818
Net difference between projected and actual earnings on FRS Plan investments	476	-
Changes in proportion and differences between School FRS contributions and proportionate share of contributions	60,866	13,505
School FRS contributions subsequent to the measurement date	55,466	-
<b>Total</b>	<u>\$ 154,508</u>	<u>\$ 95,485</u>

The deferred outflows of resources totaling \$55,466, resulting from School contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year Ending June 30</u>	<u>Amount</u>
2024	\$ (7,654)
2025	(4,640)
2026	(7,721)
2027	(15,144)
2028	(8,022)
Thereafter	(623)

Actuarial Assumptions. The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary increases	3.25 percent, average, including inflation
Municipal bond rate	3.65 percent

Mortality rates were based on the PUB-2010 base table, projected generationally with Scale MP-2018.

While an experience study had not been completed for the HIS Plan, the actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Plan.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

Discount Rate. The discount rate used to measure the total pension liability was 3.65 percent. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index. The discount rate changed from 3.54 percent to 3.65 percent.

Sensitivity of the School’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the School’s proportionate share of the net pension liability calculated using the discount rate of 3.65 percent, as well as what the School’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.65 percent) or 1 percentage point higher (4.65 percent) than the current rate:

	<b>1% Decrease (2.65%)</b>	<b>Current Discount Rate (3.65%)</b>	<b>1% Increase (4.65%)</b>
School's proportionate share of the net pension liability	\$ 1,050,848	\$ 921,115	\$ 813,575

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan’s fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Comprehensive Annual Financial Report.

**12. FLORIDA RETIREMENT SYSTEM (FRS) – Defined Contribution Pension Plans**

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA’s annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. School employees already participating in the State School System Optional Retirement Program or DROP are not eligible to participate in the Investment Plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Service retirement benefits are based upon the value of the member’s account upon retirement. Benefit terms, including contribution requirements, are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contributions rates, that are based on salary and membership class (Regular Class, Senior Management Service Class, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of Investment Plan

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

members. Allocations to the Investment Plan member accounts during the 2023-24 fiscal year were as follows:

<u>Class</u>	<u>Percent of Gross Compensation</u>
FRS, Regular	6.30

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings regardless of membership class. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5 year period, the employee will regain control over their account. If the employee does not return within the 5 year period, the employee will forfeit the accumulated account balance. For the fiscal year ended June 30, 2024, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the School.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided in which the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The School’s Investment Plan pension expense totaled \$134,577 for the fiscal year ended June 30, 2024.

**13. SCHEDULE OF STATE REVENUE SOURCES**

The following is a schedule of the School’s State revenue:

<u>Source</u>	<u>Amount</u>
Florida Education Finance Program	\$ 4,273,755
Categorical Programs:	
Class Size Reduction	386,613
School Recognition	69,862
High School Construction Appropriation	3,057,816
Charter School Capital Outlay	255,034
Total State Revenue	<u>\$ 8,043,080</u>

As provided in the charter school contract, the District has charged the School an administrative fee totaling \$48,520.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2024**

**14. LEASE REVENUE**

The Foundation owns buildings that are leased to the School through a lease agreement through June 30, 2029. The Foundation considers the lease of buildings as a deferred inflow, and will collect rental and interest income over the term of the lease. As of June 30, 2024, the future minimum rental payments to be received by the Foundation are as follows:

Fiscal YearEnding June 30:	Total	Principal	Interest
2025	\$ 168,000	\$ 135,470	\$ 32,530
2026	168,000	142,047	25,953
2027	168,000	148,943	19,057
2028	168,000	156,258	11,742
2029	168,000	163,674	4,326
Total	<u>\$ 840,000</u>	<u>\$ 746,392</u>	<u>\$ 93,608</u>

**15. FUNDING AND CREDIT CONCENTRATIONS**

The School receives substantially all of its support and revenue from Federal, state and local funding sources, passed through the District, in the form of performance and budget-based contracts. Continuing operation of the School is greatly dependent upon the continued support of these governmental agencies.

**16. COMMITMENTS AND CONTINGENT LIABILITIES**

The School participates in state grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies, therefore, to the extent that the School has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectibility of any related receivables at June 30, 2024, may be impaired.

In the opinion of the School, there are no significant liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying financial statements for such contingencies.

**17. RISK MANAGEMENT PROGRAMS**

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the School carries commercial insurance. There have been no significant reductions in insurance coverage and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

**18. LEGAL MATTERS**

In the normal course of conducting its operations, the School occasionally becomes party to various legal actions and proceedings. The School has no legal actions or pending proceedings in progress.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND & MAJOR SPECIAL REVENUE FUND - (UNAUDITED)**  
*For the Fiscal Year Ended June 30, 2024*

	General Fund				Major Special Revenue Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
<b>Revenues:</b>								
Intergovernmental:								
Federal Through State and Local State	\$ -	\$ -	\$ -	\$ -	\$ 396,637	\$ 380,348	\$ 380,348	\$ -
Local and Other	4,648,393	4,730,230	4,730,230	-	-	-	-	-
Total Revenues	189,500	264,495	264,495	-	-	-	-	-
	<u>4,837,893</u>	<u>4,994,725</u>	<u>4,994,725</u>	<u>-</u>	<u>396,637</u>	<u>380,348</u>	<u>380,348</u>	<u>-</u>
<b>Expenditures:</b>								
Current - Education:								
Instruction	3,118,127	3,118,828	3,118,828	-	290,438	220,452	220,452	-
Student Support Services	324,606	325,087	325,087	-	-	-	-	-
Instruction & Curriculum Development	14,880	11,269	11,269	-	-	-	-	-
Instructional Staff Training	20,000	7,700	7,700	-	-	-	-	-
Instructional Related Technology	70,920	21,359	21,359	-	-	50,273	50,273	-
Board	136,400	133,485	133,485	-	-	-	-	-
General Administration	51,057	51,634	51,634	-	-	-	-	-
School Administration	897,330	935,809	935,809	-	-	-	-	-
Fiscal Services	95,000	95,000	95,000	-	-	-	-	-
Student Transportation	61,907	45,553	45,553	-	-	-	-	-
Operation of Plant	181,837	167,259	167,259	-	106,199	99,623	99,623	-
Fixed Capital Outlay:								
Other Capital Outlay	-	-	-	-	-	10,000	10,000	-
Debt Service:								
Interest	-	20,776	20,776	-	-	-	-	-
Total Expenditures	<u>4,972,064</u>	<u>4,933,759</u>	<u>4,933,759</u>	<u>-</u>	<u>396,637</u>	<u>380,348</u>	<u>380,348</u>	<u>-</u>
Excess (Deficiency) of Revenues								
Over Expenditures	<u>(134,171)</u>	<u>60,966</u>	<u>60,966</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses):								
Transfers In/(Out)	-	(492,226)	(492,226)	-	-	492,226	492,226	-
Transfers From/(To) Component Unit	260,000	385,380	385,380	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>260,000</u>	<u>(106,846)</u>	<u>(106,846)</u>	<u>-</u>	<u>-</u>	<u>492,226</u>	<u>492,226</u>	<u>-</u>
Net Change in Fund Balance	125,829	(45,880)	(45,880)	-	-	492,226	492,226	-
Fund Balance, July 1, 2023	622,182	622,182	622,182	-	-	-	-	-
Fund Balance, June 30, 2024	<u>\$ 748,011</u>	<u>\$ 576,302</u>	<u>\$ 576,302</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 492,226</u>	<u>\$ 492,226</u>	<u>\$ -</u>

See Independent Auditor's Report

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

*Schedule of Proportionate Share of Net Pension Liability*  
*Florida Retirement System*

Fiscal Year Ending June 30:	Proportion of the net pension liability/(asset)	Proportionate share of the net pension liability/(asset)	Covered- employee payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.003388119%	\$ 1,350,058	\$ 2,297,792	58.75%	82.38%
2022	0.003743125%	\$ 1,392,742	\$ 1,941,821	71.72%	82.89%
2021	0.003566522%	\$ 269,410	\$ 1,795,567	15.00%	96.40%
2020	0.002871864%	\$ 1,244,708	\$ 1,717,534	72.47%	78.85%
2019	0.002798249%	\$ 963,678	\$ 1,651,677	58.35%	82.61%
2018	0.002862688%	\$ 862,257	\$ 1,651,325	52.22%	86.87%
2017	0.003004121%	\$ 888,599	\$ 1,566,566	56.72%	87.58%
2016	0.002938008%	\$ 741,849	\$ 1,521,951	48.74%	84.88%

See Independent Auditor's Report.



**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

*Schedule of Contributions*  
*Florida Retirement System*

<u>Fiscal Year</u> <u>Ending June 30:</u>	<u>Contractually</u> <u>required</u> <u>contribution</u>	<u>Contributions in</u> <u>relation to the</u> <u>contractually</u> <u>required</u> <u>contribution</u>	<u>Contribution</u> <u>deficiency/(excess)</u>	<u>Covered-</u> <u>employee payroll</u>	<u>Contributions as</u> <u>a percentage of</u> <u>covered-</u> <u>employee payroll</u>
2024	\$ 217,289	\$ (217,289)	\$ -	\$ 2,750,359	7.90%
2023	\$ 159,726	\$ (159,726)	\$ -	\$ 2,297,792	6.95%
2022	\$ 135,869	\$ (135,869)	\$ -	\$ 1,941,821	7.00%
2021	\$ 95,419	\$ (95,419)	\$ -	\$ 1,795,567	5.31%
2020	\$ 86,766	\$ (86,766)	\$ -	\$ 1,717,534	5.05%
2019	\$ 81,584	\$ (81,584)	\$ -	\$ 1,651,677	4.94%
2018	\$ 103,373	\$ (103,373)	\$ -	\$ 1,651,325	6.26%
2017	\$ 91,800	\$ (91,800)	\$ -	\$ 1,566,566	5.86%
2016	\$ 85,665	\$ (85,665)	\$ -	\$ 1,521,951	5.63%
2015	\$ 87,211	\$ (87,211)	\$ -	\$ 1,426,543	6.11%

See Independent Auditor's Report.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

*Schedule of Proportionate Share of Net Pension Liability*  
*Health Insurance Subsidy Program*

Fiscal Year Ending June 30:	Proportion of the net pension liability/(asset)	Proportionate share of the net pension liability/(asset)	Covered- employee payroll	Proportionate share of the net pension liability (asset) as a percentage of its covered- employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.005799984%	\$ 921,115	\$ 2,297,792	40.09%	4.12%
2022	0.005941200%	\$ 629,268	\$ 1,941,821	32.41%	4.81%
2021	0.005483869%	\$ 672,679	\$ 1,795,567	37.46%	3.56%
2020	0.005172451%	\$ 631,548	\$ 1,717,534	36.77%	3.00%
2019	0.005134442%	\$ 574,493	\$ 1,651,677	34.78%	2.63%
2018	0.005055819%	\$ 535,114	\$ 1,651,325	32.41%	2.15%
2017	0.004914738%	\$ 525,506	\$ 1,566,566	33.55%	1.64%
2016	0.004930079%	\$ 574,580	\$ 1,521,951	37.75%	0.97%
2015	0.004702094%	\$ 479,539	\$ 1,426,543	33.62%	0.50%

See Independent Auditor's Report.

**THE SEASIDE SCHOOL, INC.**  
**A CHARTER SCHOOL AND COMPONENT UNIT OF THE**  
**DISTRICT SCHOOL BOARD OF WALTON COUNTY, FLORIDA**

*Schedule of Contributions*  
*Health Insurance Subsidy Program*

<u>Fiscal Year</u> <u>Ending June 30:</u>	<u>Contractually</u> <u>required</u> <u>contribution</u>	<u>Contributions in</u> <u>relation to the</u> <u>contractually</u> <u>required</u> <u>contribution</u>	<u>Contribution</u> <u>deficiency/(excess)</u>	<u>Covered-</u> <u>employee payroll</u>	<u>Contributions as</u> <u>a percentage of</u> <u>covered-</u> <u>employee payroll</u>
2024	\$ 55,466	\$ (55,466)	\$ -	\$ 2,750,359	2.02%
2023	\$ 38,153	\$ (38,153)	\$ -	\$ 2,297,792	1.66%
2022	\$ 32,234	\$ (32,234)	\$ -	\$ 1,941,821	1.66%
2021	\$ 29,806	\$ (29,806)	\$ -	\$ 1,795,567	1.66%
2020	\$ 28,511	\$ (28,511)	\$ -	\$ 1,717,534	1.66%
2019	\$ 27,418	\$ (27,418)	\$ -	\$ 1,651,677	1.66%
2018	\$ 27,412	\$ (27,412)	\$ -	\$ 1,651,325	1.66%
2017	\$ 26,005	\$ (26,005)	\$ -	\$ 1,566,566	1.66%
2016	\$ 25,394	\$ (25,394)	\$ -	\$ 1,521,951	1.67%
2015	\$ 17,985	\$ (17,985)	\$ -	\$ 1,426,543	1.26%

See Independent Auditor's Report.

**THE SEASIDE SCHOOL, INC.**

A Charter School and Component Unit of the District School Board of Walton County, Florida

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

**June 30, 2024**

**1. BUDGETARY BASIS OF ACCOUNTING**

Budgets are presented on the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g., salaries and benefits, purchased services, materials and supplies and capital outlay) within each activity (e.g., instruction, pupil personnel services and school administration). Budgets may be amended by resolution at any Board meeting prior to the date for the annual report.

**2. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS –FLORIDA RETIREMENT SYSTEM PENSION PLAN**

*Changes of Assumptions.* The long-term expected rate of return remained at 6.7 percent.

**3. SCHEDULE OF NET PENSION LIABILITY AND SCHEDULE OF CONTRIBUTIONS –HEALTH INSURANCE SUBSIDY PENSION PLAN**

*Changes of Assumptions.* The municipal bond rate used to determine total pension liability was increased from 3.54 percent to 3.65 percent.



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**Report on Internal Control Over Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed in Accordance with *Government  
Auditing Standards***

**Independent Auditor's Report**

To the Board of Directors of The Seaside School, Inc.,  
a Charter School and Component Unit of the  
District School Board of Walton County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of The Seaside School, Inc. ("School"), and component unit of the District School Board of Walton County, Florida, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated September 6, 2024.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "King & Walker, CPAs". The signature is written in a cursive, professional style.

September 6, 2024  
Tampa, Florida



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**Management Letter as Required by Rules of the Florida Auditor General,  
Chapter 10.850, Florida Statutes, *Charter School Audits***

To the Board of Directors of The Seaside School, Inc.,  
a Charter School and Component Unit of the  
District School Board of Walton County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the The Seaside School, Inc., (“School”), and a component unit of the District School Board of Walton County, Florida, as of and for the fiscal year ended June 30, 2024, and have issued our report thereon dated September 6, 2024.

**Auditor’s Responsibility**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in those reports and schedule, which are dated September 6, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no prior audit findings or recommendations.

**Official Title**

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education of the entity are The Seaside School, Inc., 661110.

## **Financial Condition and Management**

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Transparency**

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

## **Additional Matters**

Section 10.854(1)(e)4., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors, applicable management, and District School Board of Walton County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



September 6, 2024  
Tampa, Florida



# Coversheet

## Digital Resource Review & Spanish Curriculum

**Section:** VII. Academic Excellence  
**Item:** A. Digital Resource Review & Spanish Curriculum  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** SeasideSchool\_Inc\_digital-resource-Proposed\_2024-25List.pdf  
Spanish Curriculum.pdf

**Seaside School, Inc.**  
**Proposed Digital Resource List 2024-25 SY**

**Please list any new materials in RED.**

**Materials in orange are under review.**

Program Name	Description	Subject Area	Grade Levels	Seaside School, Inc. Contact	Website Address
<b>AP Classroom</b>	Online AP resources for teachers and students.	All AP classes	9-10		<a href="https://apcentral.collegeboard.org/instructional-resources/ap-classroom">https://apcentral.collegeboard.org/instructional-resources/ap-classroom</a>
<b>CPalms</b>	Resource for teachers, students, and families. Course descriptions, standards, and student content.	All Content Area	K-12	Joy Robbins	<a href="https://www.cpalms.org/">https://www.cpalms.org/</a>
<b>All In Learning</b>	Digital Assessment Tool – Allows teachers to quickly develop, administer and collect data on formative or summative assessments. Products: Scanned Grading, Data Reports, Standards, PLC & Data Teams, Clickers	All content areas	5-10	Kim Mixson Trainer: Alecia Hogans	<a href="http://www.allinlearning.com">www.allinlearning.com</a>
<b>Blooket</b>	Online student engagement tool.	All Content Areas	5-10		<a href="https://www.blooket.com/">https://www.blooket.com/</a>
<b>Canva</b>	Site to create visual presentations such as slide shows and infographics	All content areas	5-10	Green Fail	<a href="https://www.canva.com">Canva.com</a>
<b>Canvas</b>	NWFSC Digital platform for learning, communicating, creating, and teaching.	All content areas	10-12	Dual Enrollment instructors: Katrina Black	<a href="https://nwfsc.instructure.com/">https://nwfsc.instructure.com/</a>
<b>Clever</b>	Online platform to give teachers and student access to CPALMS and Big Ideas.	All Content Areas	5-12	Courtney Fail	<a href="https://clever.com/">https://clever.com/</a>

<b>College Board</b>	Students check PSAT/SAT scores, link to Khan Academy and take practice tests to increase PSAT/SAT scores.	All content areas	8-12	Guidance Counselors	<a href="https://www.collegeboard.org/">https://www.collegeboard.org/</a>
<b>Edmentum: Exact Path</b>	Online intervention program Reading and Math (under review)	All content areas	5-10		<a href="http://www.edmentum.com">www.edmentum.com</a>
<b>Flipgrid</b>	Video discussion and sharing app.	All Content Areas	5-10		<a href="https://info.flip.com/">https://info.flip.com/</a>
<b>Florida Virtual School</b>	FLDOE approved online curriculum (FLEX or Full-time)	All Content Areas	9-12	Must be approved by the ED	<a href="http://FLVS.net">FLVS.net</a>
<b>GoGuardian</b>	Online student safety, classroom management, and online monitoring program.	All Content Areas	5-10		<a href="http://goguardian.com">goguardian.com</a>
<b>Google for Education</b>	Digital platform for learning, communicating, creating, and teaching.	All Content Areas	5-12	Kim Mixson Drew Ward Tom Miller	<a href="https://edu.google.com/intl/ALL_us/">https://edu.google.com/intl/ALL_us/</a>
<b>Kahoot</b>	Online student engagement and study tool.	All Content Areas	8-10		<a href="https://kahoot.com/">https://kahoot.com/</a>
<b>Khan Academy</b>	Expert-created content and resources including SAT/PSAT test prep	All Content Areas	5-10		<a href="https://www.khanacademy.org">https://www.khanacademy.org</a>
<b>New 8/29/23: Online Writing Lab (OWL) at Purdue University</b>	All MLA and APA formatting for research papers	All content areas	9-10	Green Pael Possibly other teachers	<a href="https://owl.purdue.edu/">https://owl.purdue.edu/</a>
<b>Spotify</b>	Music for classrooms and PE *age appropriate music lists	All content areas	5-12		

<b>Study Island</b>	Academic support for Science including standard aligned assessments, lesson resources, and standards analysis	All content areas	5-8	Preston Sink	Access site via ClassLink Admin Login only: <a href="https://app.studyisland.com/cfw/login">https://app.studyisland.com/cfw/login</a>
<b>Teacherease</b>	Online gradebook, communication platform, and student information system.	All Content Areas	5-12	Kim Mixson Courtney Fail Drew Ward	<a href="https://www.teacherease.com/">https://www.teacherease.com/</a>
<b>EdPuzzle</b>	Instructional platform that helps teachers make educational video instructional lessons. Each video must be approved by building Principal	All Content Areas	5-10	Classroom Teachers	<a href="https://edpuzzle.com/">https://edpuzzle.com/</a>
<b>PBS Learning</b>	WFSU and PBS have curated FREE, standards-aligned videos, interactives, lesson plans, and more just for Florida teachers like you.	All Content Areas	5-10		<a href="https://www.pbs.org/">https://www.pbs.org/</a>
<b>Quizizz</b>	Online flashcards and study guides, quizzes, and assessments.	All Content Areas	5-10		<a href="https://quizizz.com/join">https://quizizz.com/join</a>
<b>Quizlet</b>	Online study tools.	All Content Areas	5-10		<a href="https://quizlet.com/">https://quizlet.com/</a>
<b>Ted ed</b> <b>*Make sure to have videos approved by your building principal prior to use</b>	Online videos on relevant topics. Each video must be approved by building Principal	All Content Areas	5-10		<a href="https://ed.ted.com/">https://ed.ted.com/</a>

<b>Artsonia</b>	Online visual arts gallery	Art	5-10	Robyn Wallace	<a href="https://www.artsonia.com/schools/school.asp?id=86581">https://www.artsonia.com/schools/school.asp?id=86581</a>
<b>Art Class Curator</b>	Innovative art teacher resources	Arts	5-10	Robyn Wallace	<a href="https://artclasscurator.com/">https://artclasscurator.com/</a>
<b>The Art of Education</b>	Online resources, teaching materials, lessons, and videos Each video must be approved by principal	Arts	5-10	Robyn Wallace	<a href="https://theartofeducation.edu/">https://theartofeducation.edu/</a>
<b>Cengage</b>	Online platform with course materials	Century 21 Accounting	9-12	Nick Volpe	<a href="https://k12.cengage.com">https://k12.cengage.com</a>
<b>Xello</b>	Students must take a career survey in 8th grade in order to progress to 9th grade. The platform can be used to track college and career readiness information through grade 12 and beyond.	College and Career Readiness	5-12	Guidance Counselors District: Alecia Hogans Abigail Kellam	
<b>Naviance</b>	College and Career Readiness Software	College and Career Readiness Software	9-12		<a href="https://www.naviance.com/">https://www.naviance.com/</a>
<b>GMetrix</b>	CTE industry certification preparation software	CTE	7-8 Just need to approve for HS	Sharon Martin Joy Robbins Nick Volpe	<a href="https://gmetrix.net">gmetrix.net</a>
<b>Collegeboard - Pre AP English I and II</b>	A site with lessons to prepare students for AP classes	ELA	9-10	Green	<a href="https://collegeboard.com">collegeboard.com</a>

<a href="https://myshakespeare.com/">myshakespeare.com</a>	Online Resource for Shakespearian plays.	ELA	9-10	Janelen Green	<a href="https://myshakespeare.com/">https://myshakespeare.com/</a>
<b>New 8/29/23:</b> <a href="https://artincontext.org/">artincontext.org</a>	Art in context of historical periods to aid with new state standard of understanding historical periods of art and literature	ELA	9-10	Green	<a href="https://artincontext.org/">https://artincontext.org/</a>
<b>New 8/29/23:</b> <b>Britannica</b>	Encyclopedia resource - Historical and Artistic Periods	ELA	9-10	Green	<a href="https://www.britannica.com/">https://www.britannica.com/</a>
<a href="https://www.quill.org/preap">Quill.com</a>	A grammar site through the collegeboard Pre AP English site - great for grammar and sentence structure	ELA	9-10	Green	<a href="https://www.quill.org/preap">https://www.quill.org/preap</a>
<a href="https://www.vocabulary.com">Vocabulary.com</a>	A vocabulary site through the collegeboard Pre AP English site	ELA	9-10	Green	<a href="https://www.vocabulary.com/lists/ru2ttfum/unit-1-moves-in-argument">https://www.vocabulary.com/lists/ru2ttfum/unit-1-moves-in-argument</a>
<b>Writescore</b>	State standard aligned writing assessment	ELA	5- 10		<a href="http://www.writescore.com">www.writescore.com</a>
<b>IXL</b>	Online Math and ELA Curriculum broken into the FAST benchmarks.	ELA Math	5-8		<a href="https://www.ixl.com/">https://www.ixl.com/</a>
<b>Renaissance Place</b>	Progress Monitoring	ELA Math	5-10	Ashley Cayllor Donna Armstrong Stacey Greenway Cathy Hall	<a href="https://hosted256.renlearn.com/60870/Anthony">https://hosted256.renlearn.com/60870/ Anthony</a>
<b>Pre-AP English 1</b>	4 Units of student readers and online work	ELA 1	9	S. Pael	<a href="http://collegeboard.org">collegeboard.org</a>
<b>FLOCABULARY</b>	Resource for ELA/SS	ELA 5-8 SS 5-8			<a href="http://flocabulary.com">flocabulary.com</a>

<b>NewsELA</b>	Articles for ELA/Reading/Critical Thinking/all subject areas	ELA and Reading	5-10		<a href="https://newsela.com/">https://newsela.com/</a>
<b>FCRR-Florida Center for Reading Research</b>		ELA and Reading	5-10		<a href="https://fcr.org/">https://fcr.org/</a>
<b>CommonLit</b>	Online reading resource with informational texts	ELA, Intensive Reading, and other content areas.	5-10	Classroom Teachers	<a href="https://www.commonlit.org/en">https://www.commonlit.org/en</a>
<b>B.E. Publishing</b>	Essentials of Entrepreneurship	Entrepreneurship	9-10	Joy Robbins	<a href="https://www.bepublishing.com/entrepreneurship.html">https://www.bepublishing.com/entrepreneurship.html</a> <a href="https://certiport.pearsonvue.com">https://certiport.pearsonvue.com</a> <a href="https://intuit.com/solutions/job-readiness-education/">https://intuit.com/solutions/job-readiness-education/</a>
<b>Build Your Stax by Next Gen Personal Finance (NGPF)</b>	Budgeting/Wealth Building Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://buildyourstax.com/">https://buildyourstax.com/</a>
<b>Influenced by NGPF</b>	Influencer Business Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://playinfluencd.com/">https://playinfluencd.com/</a>
<b>Financial Football by Visa and NFL</b>	Budgeting/Money Management Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://www.financialfootball.com/play/">https://www.financialfootball.com/play/</a>
<b>Money Magic by</b>	Budgeting Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://playmoneymagic.com/">https://playmoneymagic.com/</a>

<b>NGPF</b>					
<b>Light Camera Budget by Georgia Public (GPB) Broadcasting, NPR, PBS</b>	Financial Literacy/Budgeting Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://www.gpb.org/education/lights-camera-budget">https://www.gpb.org/education/lights-camera-budget</a>
<b>Start it Up by GPB</b>	Entrepreneurship Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://www.gpb.org/start-it-up-game/">https://www.gpb.org/start-it-up-game/</a>
<b>CEO Game by FamBiz</b>	CEO Simulation Game	Entrepreneurship	9-10	Joy Robbins	<a href="https://fam-biz.build.org/student-signup/cjJFZDNpQ2I4eHFMQmkwdVBpSktlQT09OjpfKHPGwewO05UEVqweKkHJ/">https://fam-biz.build.org/student-signup/cjJFZDNpQ2I4eHFMQmkwdVBpSktlQT09OjpfKHPGwewO05UEVqweKkHJ/</a>
<b>PBS Start Up</b>	Entrepreneurship Series	Entrepreneurship	9-10	Robbins	<a href="https://www.pbs.org/show/start/">https://www.pbs.org/show/start/</a>
<b>PBL Project</b>		Gifted	5-8	Heather O'Toole	<a href="https://pblproject.com/">https://pblproject.com/</a>
<b>Big Ideas Math</b>	Online textbook platform for Big Ideas Math. Teachers can create assignments and provide online resources to students. Students can access resource materials and assignments for math.	Math	5-10	Dana Akridge Book Rep: District help: Chris Brown Gloria Miller (6-12)	<a href="https://www.bigideasmath.com/BIM/log in">https://www.bigideasmath.com/BIM/log in</a>
<b>GIMKIT</b>	Online math question bank/game	Math	4-12	Dana	<a href="https://www.gimkit.com/me">https://www.gimkit.com/me</a>
<b>DESMOS</b>	Digital Math Graphing Calculator/Exploration Activity	Math	5-10	Black, Dana	<a href="https://www.desmos.com/">https://www.desmos.com/</a>
<b>Math Dude</b>	Video tutorials -youtube	Math	7-10	Dana	<a href="https://www.youtube.com/watch?v=XNj9zdUO8aM">https://www.youtube.com/watch?v=XNj9zdUO8aM</a>
<b>Mathantics</b>	Online math videos/lessons	Math	3-8	Dana	<a href="https://mathantics.com/">https://mathantics.com/</a>



<b>Education Galaxy</b>	Dynamic Online Platform used for State Test Prep.	Math	5-8	Taylor Bell	<a href="https://educationgalaxy.com">Educationgalaxy.com</a>
<b>EDulastic</b>	Interactive formative math assessments to assess gaps and help measure student growth.	Math	5-8	Math teachers	<a href="https://edulastic.com/">https://edulastic.com/</a>
<b>Florida Mu Alpha Theta</b>	Used for registering Mu Alpha Theta students with the state chapter.	Math	9 - 12	Black	<a href="https://famat.org/">https://famat.org/</a>
<b>Learning Farm</b>	Florida standards based practice and instruction.	Math	5	Taylor Griffith	<a href="https://www.learningfarm.com/">https://www.learningfarm.com/</a>
<b>Maneuvering the Middle</b>	Online student centered math lessons and teacher resources.	Math	5-8	Dana Akridge	<a href="https://www.maneuveringthemiddle.com/">https://www.maneuveringthemiddle.com/</a>
<b>Mu Alpha Theta</b>	Used for registering Mu Alpha Theta students nationally.	Math	9-12	Black	<a href="https://mualphatheta.org/">https://mualphatheta.org/</a>
<b>RaiderNet, Northwest Florida State College</b>	Academic and campus resources	Math	10-12	Black	<a href="https://nwfsc.edu">https://nwfsc.edu</a>
<b>Sketch UP</b>	3D Modeling Software	Math	7-8	Emily Velazquez	<a href="https://www.sketchup.com/plans-and-pricing/sketchup-free">https://www.sketchup.com/plans-and-pricing/sketchup-free</a>
<b>Zearn</b>		Math	5-8		<a href="https://www.zearn.com">www.zearn.com</a>
<b>Math Shorts</b>	Topic Introduction Video Math Shorts *Each video must be approved by building Principal	Math	7-8	Emily Velazquez	<a href="https://www.uen.org/mathshorts/">https://www.uen.org/mathshorts/</a>
<b>Foundations in Personal</b>	Ramsey FL approved financial literacy program Workbook and online coursework	Personal Financial Literacy	9-12	S. Pael	<a href="https://ramseyclassroom.com">ramseyclassroom.com</a>

<b>Finance</b>					
<b>AAAS</b>	American Association for the Advancement of Science; used for up to date research articles related to course content	Science	9-12	Classroom teachers	<a href="https://www.aaas.org/">https://www.aaas.org/</a>
<b>AACT and ACS</b>	American Association of Chemistry Teachers and the American Chemical Society. Resources used in chemistry and ChemClub.	Science	5-12	Annette Railey	<a href="https://teachchemistry.org/">https://teachchemistry.org/</a> <a href="https://www.acs.org/content/acs/en/education/students/highschool/chemistryclubs.html">https://www.acs.org/content/acs/en/education/students/highschool/chemistryclubs.html</a>
<b>APES Course Resources</b>	PowerPoints and Videos to Review AP Environmental Science Topics. (Source is from AP workshop leader - Villareal - who also presents AP Daily Videos - College Board AP Classroom. Each video must be approved by principal	Science	10	Railey	<a href="https://sites.google.com/view/vscienceclasses/youtube-videos?authuser=0">https://sites.google.com/view/vscienceclasses/youtube-videos?authuser=0</a>
<b>Bozeman Science</b>	Review videos for AP Environmental Science Topics, Biology, Chemistry " Each video must be approved by principal	Science	9-10	Railey	<a href="http://www.bozemanscience.com/ap-environmental-science">http://www.bozemanscience.com/ap-environmental-science</a>
<b>California Academy of Science</b>	Online animations of scientific processes	Science	5-10	Railey	<a href="https://www.calacademy.org/">https://www.calacademy.org/</a>
<b>Compound Interest</b>	Infographics for Chemistry (Teacher selected - not alcohol chemistry; only topics that are aligned with standards)	Science	9-10	Railey	<a href="https://www.compoundchem.com/infographics/">https://www.compoundchem.com/infographics/</a>

<b>Concord Consortium</b>	Stem Simulations	Science	9-10	Railey	<a href="https://learn.concord.org/">https://learn.concord.org/</a>
<b>Cyber Resilient Energy Delivery Consortium</b>	STEM Simulations on energy delivery and electricity	Science	8-12	Ed Lyons	<a href="https://credc.mste.illinois.edu/about">https://credc.mste.illinois.edu/about</a>
<b>Data Nuggets</b>	Science resources - data; featured organisms etc	Science	5-10	Railey	<a href="https://datanuggets.org/">https://datanuggets.org/</a>
<b>Discovery Education</b>	Science Techbook	Science	5-8	Sink and Lyons	<a href="https://www.discoveryeducation.com/">https://www.discoveryeducation.com/</a>
<b>EIA - US Energy Information Administration</b>	Statistics for AP Environmental Science	Science	10	Railey	<a href="https://www.eia.gov/todayinenergy/detail.php?id=48896">https://www.eia.gov/todayinenergy/detail.php?id=48896</a>
<b>Encyclopedia of Life (eol)</b>	For biodiversity & Ecology information	Science	9-10	Railey	<a href="https://education.eol.org/">https://education.eol.org/</a>
<b>EPA</b>	Used in AP Environmental Science - researching policies; current data	Science	10	Railey	<a href="https://www.epa.gov/">https://www.epa.gov/</a>
<b>FWCC</b>	Science; Local data/species for AP Environmental Science studies	Science	5-10	Railey	<a href="https://myfwc.com/">https://myfwc.com/</a>
<b>IPCC</b>	used for up to date research articles related to course content	Science	9-10		<a href="https://www.ipcc.ch/">https://www.ipcc.ch/</a>
<b>NASA</b>	Used for up to date articles related to course content; discussing space exploration, etc.	Science	5-12	Annette Railey Courtney Fail Preston Sink	<a href="https://www.nasa.gov/">https://www.nasa.gov/</a>
<b>Nature</b>	Used for up to date research articles related to course content	Science	9-12	Annette Railey	<a href="https://www.nature.com/">https://www.nature.com/</a>

<b>NOAA</b>	National Ocean and Atmospheric Administration - especially for data- AP Environmental Science	Science	5-10	Railey	<a href="http://www.noaa.gov/">http://www.noaa.gov/</a>
<b>NSTA - Case Studies</b>	Online case studies for science	Science	5-10	Railey	<a href="https://www.nsta.org/case-studies">https://www.nsta.org/case-studies</a>
<b>PAVO (Flinn Scientific)</b>	Pogil Activities - Science	Science	9-10	Railey	<a href="https://www.flinnsci.com/pogil/">https://www.flinnsci.com/pogil/</a>
<b>PBS Crash Course Ecology</b>	Videos to review ecology topics Each video must be approved by principal	Science	9-10	Railey	<a href="https://florida.pbslearningmedia.org/collection/crash-course/t/crash-course-ecology/">https://florida.pbslearningmedia.org/collection/crash-course/t/crash-course-ecology/</a>
<b>PBS Nova</b>	Science series	Science	7-8	Courtney Fail	<a href="https://www.pbs.org/wgbh/nova/about/">https://www.pbs.org/wgbh/nova/about/</a>
<b>PhET</b>	Science simulations	Science	5-10		<a href="https://phet.colorado.edu/">https://phet.colorado.edu/</a>
<b>Physics Classroom.com</b>	Online Simulations, Interactives, & Formative Assessments	Science	8-12	Ed Lyons	<a href="https://www.physicsclassroom.com/">https://www.physicsclassroom.com/</a>
<b>Pivot Interactives</b>	Science Simulations/videos	Science	5-10	Railey	<a href="https://app.pivotinteractives.com/activities?library=pivot&amp;categories%5Bsubjects%5D=biology&amp;page=1">https://app.pivotinteractives.com/activities?library=pivot&amp;categories%5Bsubjects%5D=biology&amp;page=1</a>
<b>Population Education</b>	Models and data for Population studies in AP Environmental Science	Science	10	Railey	<a href="https://populationeducation.org/">https://populationeducation.org/</a>
<b>RSC</b>	Royal Society of Chemistry - used for chemistry and ChemClub activities	Science	9-12	Annette Railey	<a href="https://edu.rsc.org/">https://edu.rsc.org/</a>
<b>Savvas Realize</b>	Online etext for FL Biology Miller & Levine (Pearson)	Science	9	Annette Railey	<a href="https://www.savvasrealize.com/">https://www.savvasrealize.com/</a>
<b>The Lancet</b>	used for up to date research articles related to course content	Science	9-10		<a href="https://www.thelancet.com/">https://www.thelancet.com/</a>

<b>UC Berkeley - Evolution 101</b>	Online resources for the basics of natural selection; phylogenies	Science	9	Railey	<a href="https://evolution.berkeley.edu/evolution-101/">https://evolution.berkeley.edu/evolution-101/</a>
<b>UN Sustainable Development</b>	Resource for data - mainly AP Environmental Science	Science	9-10	Railey	<a href="https://sdgs.un.org/">https://sdgs.un.org/</a>
<b>USGS</b>	Earth's resources and use; maps, etc.	Science	5-10	Railey	<a href="https://www.usgs.gov/">https://www.usgs.gov/</a>
<b>Vernier</b>	Graphical analysis for probeware	Science	9-10	Railey	<a href="https://www.vernier.com/product/graphical-analysis/">https://www.vernier.com/product/graphical-analysis/</a>
<b>HHMI</b>	Online science resources	Science (Biology 1 Honors, AP Environmental Science)	5-10	Teachers	<a href="https://www.biointeractive.org/">https://www.biointeractive.org/</a>
<b>HRW/HMH</b>	Online textbook platform for Florida General Science and Spanish levels 1-4	Science 6-10 Spanish 5-8	5-10		<a href="https://my.hrw.com/">https://my.hrw.com/</a> <a href="https://www.hmhco.com/">https://www.hmhco.com/</a>
<b>Bedford, Freeman &amp; Worth</b>	Environmental Science for AP (Fourth Edition - online resources)				<a href="https://hs.saplinglearning.com/ibiscms/login/">https://hs.saplinglearning.com/ibiscms/login/</a> <a href="https://www.bfwpub.com/high-school/us/product/UPDATED-Version-of-The-Practice-of-Statistics/p/131926929X">https://www.bfwpub.com/high-school/us/product/UPDATED-Version-of-The-Practice-of-Statistics/p/131926929X</a>
<b>Sapling Learning</b>	AP Statistics online resources	Science and Math	10	Railey Black	
<b>Ed: (HMH)</b>	Online textbook platform for High School American History, and Modern Chemistry,	Science and Social Studies	9-10	Annette Railey	<a href="https://www.hmhco.com/one/login/">https://www.hmhco.com/one/login/</a>
<b>Learning Blade</b>	CTE/Science/Math	Science, Math & CTE	5-10		<a href="http://www.learningblade.com">www.learningblade.com</a>
<b>FLDOE SSO</b>	One-stop-shop for FLDOE	Seaside		District:	<a href="http://www.fldoe.org/sso">www.fldoe.org/sso</a>

<b>(AD)</b>	resources:	Administrators		Robert Godwin	
<b>Observe4Success</b>	Data Warehouse and Teacher Evaluation Warehouse	Seaside Administrators	5-10	Kim Mixson	<a href="https://www.observe4success.com/user_session/new">https://www.observe4success.com/user_session/new</a>
<b>Suite360</b>	Program to deliver and document State Required Instruction	SEL, Substance Use & Abuse, Behavior Interventions, Mental & Emotional Health, Child Trafficking	5-12	Joy Robbins Designated school level teachers	<a href="https://navigate360.com">https://navigate360.com</a>
<b>APUSH explained</b>	Website created by a very well-respected APUSH teacher who is considered top in the AP Histories world	Social Studies	10	Katherine Gallagher	<a href="http://www.apushexplained.com/">http://www.apushexplained.com/</a>
<b>Asia for educators</b>	World history content and DBQS on Classical China	Social Studies	9	Gallagher	<a href="http://afe.easia.columbia.edu/">http://afe.easia.columbia.edu/</a>
<b>Bill of Rights Institute</b>	Online resource library, primary sources for teachers and students.	Social Studies	7-8 9-12		<a href="https://billofrightsinstitute.org/">https://billofrightsinstitute.org/</a>
<b>Blowing up history</b>	Fun educational videos for World History that show the a unique look at “Great Wall of China” Pyramids, Terracotta soldiers of China Each video must be approved by principal	Social Studies	9	Katherine Gallagher	<a href="https://press.discovery.com/uk/dsc/programs/blowing-history/">https://press.discovery.com/uk/dsc/programs/blowing-history/</a>
<b>British Museum</b>	Online student engagement tool for looking at ancient artifacts	Social Studies	9	Katherine Gallagher	<a href="https://www.britishmuseum.org/">https://www.britishmuseum.org/</a>
<b>Florida Joint Center for Citizenship</b>	<a href="#">Resources for the Florida High School/Secondary Civic Literacy Examination</a>	Social Studies	K-12		<a href="https://floridacitizen.org/">https://floridacitizen.org/</a>

<b>Gilder Lehrman</b>	Online source for primary sources for students and teachers.	Social Studies	5-10		<a href="https://www.gilderlehrman.org/">https://www.gilderlehrman.org/</a>
<b>Heimler History</b>	APUSH and AP Exam review	Social Studies	9-10		<a href="https://heimlershistory.com/">https://heimlershistory.com/</a>
<b>Holocaust Museum</b>	Holocaust education week	Social Studies	5-12		<a href="https://www.ushmm.org/">https://www.ushmm.org/</a>
<b>iCivics</b>	iCivics website to engage students in meaningful civic learning.	Social Studies	7	Leslie Kilpatrick	<a href="https://www.icivics.org/">https://www.icivics.org/</a>
<b>Library of Congress</b>	Primary sources for US history, Andrew Jackson inaugural speech	Social Studies	10	Gallagher	<a href="https://www.loc.gov/exhibits/treasures/tr075a.html">https://www.loc.gov/exhibits/treasures/tr075a.html</a>
<b>Mount Vernon website</b>	Studying founding fathers further	Social Studies	10	Gallagher	<a href="https://www.mountvernon.org/">https://www.mountvernon.org/</a>
<b>National Archives</b>	Constitution week/ Holocaust education week	Social Studies	9-10	Katherine Gallagher	<a href="https://www.archives.gov/founding-docs/constitution-transcript">https://www.archives.gov/founding-docs/constitution-transcript</a> <a href="https://www.nationalarchives.gov.uk/education/resources/belsen-concentration-camp/">https://www.nationalarchives.gov.uk/education/resources/belsen-concentration-camp/</a>
<b>National Geographic</b>	Watch videos on world history topics Each video must be approved by principal	Social Studies	9-10	Katherine Gallagher	<a href="https://www.nationalgeographic.com/">https://www.nationalgeographic.com/</a>
<b>Nearpod</b>	Interactive learning environment.	Social Studies	7-8	Leslie Kilpatrick	<a href="https://nearpod.com/">https://nearpod.com/</a>
<b>Oer Project</b>	World history content aligned to Pre-AP and AP World	Social studies	9-10	Katherine Gall...	<a href="https://www.oerproject.com/">https://www.oerproject.com/</a>
<b>ROMULUS</b>	AP APP for studying APUSH, Also helpful for EOC	Social Studies	10	Katherine Gallagher	<a href="https://www.romuseducation.com/apush.html">https://www.romuseducation.com/apush.html</a>
<b>SHEG</b>	Online resource for History content, primary sources, lessons and resources for students and	Social Studies	9-10		<a href="https://sheg.stanford.edu/">https://sheg.stanford.edu/</a>

	teachers.				
<b>The White house.gov</b>	Online resources for all US presidents	Social Studies	10	Gallagher	<a href="https://www.whitehouse.gov/about-the-white-house/presidents/thomas-jefferson/">https://www.whitehouse.gov/about-the-white-house/presidents/thomas-jefferson/</a>
<b>Tom Richey.net</b>	Apush resources, videos, lessons, rubrics Each video must be approved by principal	Social Studies	10	Gallagher	<a href="https://www.tomrichey.net/">https://www.tomrichey.net/</a>
<b>United States Senate</b>	Looking at George Washington's farewell speech	Social Studies	10	Gallagher	<a href="https://www.loc.gov/exhibits/treasures/trr075a.html">https://www.loc.gov/exhibits/treasures/trr075a.html</a>
<b>McGraw-Hill ConnectEd</b>	Online textbook platform for Social Studies. Teachers can create assignments and provide online resources to students. Students can access resource materials, videos, and assignments for Social Studies, Anatomy and Physiology, Marine Science, Earth Science, and Geology, the Environment, and the Universe.	Social Studies and Science	K-12	Cathy Hall Digital Support: Alecia Hogans	<a href="https://www.mheducation.com/">https://www.mheducation.com/</a>
<b>Duolingo</b>	Online language practice for Spanish.	Spanish	5-8		<a href="https://schools.duolingo.com/">https://schools.duolingo.com/</a>
<b>New 9/11/23 VideoELE</b>	Videos, Transcripts, and online activities to practice Spanish vocabulary	Spanish	5th / 6th	Wood	<a href="https://videoele.com/A1-Primera-clase-de-espanol.html">https://videoele.com/A1-Primera-clase-de-espanol.html</a>
<b>New 9/3/24 Gravity</b>	Discussion Board/alternative to FlipGrid as it is going away	Spanish	5th / 6th / 7th	Wood	<a href="https://usegravity.io/">https://usegravity.io/</a>
<b>Quia</b>	Allows teachers to create and share online content for students	Spanish	5-8		<a href="https://www.quia.com/web">https://www.quia.com/web</a>



	in Spanish.				
<b>Senor Wooly</b>	An eLearning program to acquire Spanish through storytelling and songs.	Spanish	5-6	Leslie Wood	<a href="https://www.senorwooly.com/">https://www.senorwooly.com/</a>
<b>University of Texas (Austin): Spanish Proficiency Exercises</b>	<i>Brief video clips in which native speakers of Spanish from various locations throughout Latin America and Spain demonstrate various language tasks. Each video must be approved by principal</i>	Spanish	5-12	Wood	<a href="https://www.laits.utexas.edu/spe/int05.html">https://www.laits.utexas.edu/spe/int05.html</a>
<b>Code Club</b>	Online platform to help Coding Clubs	Technology	5-8	Courtney Fail	<a href="https://projects.raspberrypi.org/en/codeclub">https://projects.raspberrypi.org/en/codeclub</a>
<b>JasperActive</b>	CTE software For Microsoft Office Certs	Technology	7-8	Sharon Martin	

**All video material is to be approved by the principal. Individual video items do not need to be approved by the board or be on this list. When you have video material that you would like to use, please email your building administrator and they will make the approval. I will remove the video items from this list before the Digital Resource List is updated by the Board.**

# September 2024<sup>+</sup> Library Media Material Evaluation Form

Professionally recognized review sources include, but are not limited to: School Library Journal (SLJ), Book List, Florida Association for Media & Education, Follett/Titlewave, Kirkus, Common Sense Media, and Abdo.

Library Media Requisition

Classroom Library Inventory Review

**BOOK TITLE:**

**REVIEW SOURCES UTILIZED**

1. From Farmworker to Astronaut (José M. Hernandez)
2. César Chávez: A Voice for Farmworkers (Barbara C. Cruz)
3. Gloria Estefan: Superstar of Song (Sally Lee)
4. Freddie Prinze Jr.: From Shy <sup>Gay</sup> Movie Star (Sally Lee)
5. Sandra Cisneros: Inspiring Latina Author (Karen Clemens)
6. George Lopez: Latino King of Comedy (Lila + Rick Warnick)
7. Carmen Lomas Garza (Carole Marsh) (Rick Guzmán)
8. Roberto Clemente (Carole Marsh)
9. Chelo Silva (Carole Marsh)
10. Sonia Sotomayor (Carole Marsh)
11. Adina de Zavala (Carole Marsh)
12. Hector P. Garcia (Carole Marsh)
13. Pedro Menendez de Avilés (Carole Marsh)
14. Irma Lerma Rangel (Carole Marsh)

Library Media Specialist Signature

*Shelie Wood*

Classroom Teacher Signature

Principal Signature

*[Signature]*

Sept. 2024 II

Library Media Material Evaluation Form

Professionally recognized review sources include, but are not limited to: School Library Journal (SLJ), Book List, Florida Association for Media & Education, Follett/Titlewave, Kirkus, Common Sense Media, and Abdo.

Library Media Requisition

Classroom Library Inventory Review

BOOK TITLE:

REVIEW SOURCES UTILIZED

1. Father Junípero Serra (Carole Marsh)
2. Henry B. González (Carole Marsh)
3. Cesar Chavez (Carole Marsh)
- 4.
- 5.
- 6.
- 7.
- 8.
- 9.
- 10.
- 11.
- 12.
- 13.
- 14.

\_\_\_\_\_  
Library/Media Specialist Signature

\_\_\_\_\_  
Classroom Teacher Signature

\_\_\_\_\_  
Principal Signature

Teacher Name/Teacher Group: Leslie Wood School: SNS

Instructional Aid To Be Reviewed: \_\_\_\_\_

Class or Age Group: 5th - 8th Course: Spanish

How will the instructional aid meet the curriculum objective and standards?

Hispanic Heritage Month

In what way will you use the instructional aid to meet the curriculum objective?

Read aloud  
or  
student research project

What problems, if any, do you foresee in the style, tone, content, or theme inherent in the instructional aid? How will these problems be addressed during the instructional process?

N/A

What other board approved instructional aids would be available for students to use in place of the one selected?

N/A

Were any supporting professional materials used in the selection of the instructional aid?

N/A

Date of School Advisory Review: \_\_\_\_\_

(Please include School Advisory Council sign-in sheet with parent and other lay members of the community present. Secondary schools must have a student present)

Date of Submission to Principal: 9/20/24 Principal Initials Upon Receipt: \_\_\_\_\_

Principal Decision (within ten working days of above date):

Approved:  Rejected:  Needs Revision:

Principal rationale for decision (if rejected or returned for revision):

Resubmission to Principal Date (within 10 working days): \_\_\_\_\_ Principal Initials Upon Receipt: \_\_\_\_\_

Principal Decision (within ten days of above date):

Recommendation:  Rejection:

Date of Submission to Supervisor of Curriculum and Instruction and the Superintendent: \_\_\_\_\_

Date of Receipt: \_\_\_\_\_ Initials of Supervisor of C&I or Superintendent: \_\_\_\_\_

Supervisor of Curriculum and Instruction and the Superintendent Decision:

Recommendation:  Rejection:

If the instructional aid is rejected by the Supervisor of Curriculum and Instruction and the Superintendent, the teacher shall have ten(10) working days from the date of rejection to file a written request for review by the School Board.

If the instructional aid is approved by the Supervisor of Curriculum and Instruction and the superintendent, the school staff shall submit the requisition to the Supervisor of Curriculum and Instruction for School Board approval.