

November 8, 2024

Honorable David M. Bear, Chairman
Triumph Gulf Coast, Inc.
Attn: Susan Skeleton, Executive Director
P.O. Box 12007
Tallahassee, FL 32317

Chairman Bear:

Please find enclosed Seaside Schools, Inc.'s application for Dream Big Walton County: Equipping Students for College and Career Paths ("Dream Big"). An investment from Triumph Gulf Coast to execute this multi-phase project will enhance access to educational and entrepreneurial opportunities, significantly benefiting the disproportionately affected counties. Aligning educational programs with local demand is essential for equipping students with durable life skills and critical industry competencies that meet the needs of the local economy and community.

Through our robust, collaborative partnership with Northwest Florida State College (NWFSC), Dream Big will create a dual enrollment and workforce education center at NWFSC's South Walton County campus and expand our current high school building to increase enrollment. These initiatives will allow us to offer our students an Associate in Science (AS) degree program in Business Management, expand our current Associate in Arts (AA) pathways, and the opportunity to earn numerous recognized industry certifications leading to high-wage, in-demand occupations. Additionally, the center will provide postsecondary educational opportunities to not just Seaside School students, but all learners throughout Walton County.

Our Dream Big initiative includes the construction of a transformational campus (three new buildings) that will bring the first fully functional college campus and workforce development ecosystem to Walton County that will serve dual enrollment students and working professionals. In addition, the campus will serve the business community within Walton and surrounding counties, be an incubator for entrepreneurship, collaboration, interactive learning, and professional development. Our college and career focused campus will enhance the local workforce by addressing current and future skills gaps and ensuring local businesses have the talent they need to recover and grow. With the support of this grant, we are committed to being the catalyst for greater change in multiple disproportionately affected counties.

We appreciate the opportunity to submit this application and look forward to providing any additional information you may request.

Sincerely,

Thomas Miller

Thomas Miller Ed.D.
Executive Director, Seaside Schools, Inc.

**Triumph Gulf Coast, Inc.
Application for Funds**

THE
S E A S I D E
SCHOOL™

**Seacoast Collegiate High School &
Seaside Neighborhood School**

November 2024

Applicant Information

1. Name of Entity/Organization: The Seaside School, Inc.

2. Background of Applicant Individual/Entity/Organization:

The Seaside School, Inc., opened in 1996 and is the oldest continually operating public charter school in the State of Florida, located in the Walton County School District, and most recently ranked as the #1 combination public charter school in the state. Seaside School, Inc. serves over 400 students in grades 5 through 12. The Seaside School, Inc.'s Seaside Neighborhood School currently serves students grades 5 through 8. The Seaside School, Inc.'s Seacoast Collegiate High School (SCHS) currently serves students in 9 through 12 grades, offering students the ability to graduate high school with an associate degree from Northwest Florida State College ("NWFSC" or "College").

3. Federal Employer Identification Number: 59-3282809

4. Contact Information

Primary Contact: Tom Miller
Title: Executive Director
Mailing Address: 10 Smolian Circle, Santa Rosa Beach, FL 32459
Telephone Number: 850-231-0396
Email Address: millert@seasideschools.net
Website: www.seasideschools.net

5. Identify any co-applicants, partners, or other entities or organizations that will have a role in the proposed project or program and such partners proposed roles.

The Seaside School, Inc. is the sole applicant for this grant. The success of our project is deeply anchored in our collaboration with NWFSC, which will provide staffing and expertise to SCHS leadership. This partnership will enhance dual enrollment opportunities in South Walton, benefiting our students and all future Walton County dual enrollment high school students, traditional college students, and adult learners.

6. Total amount of funding requested from Triumph Gulf Coast: \$9,559,941

7. Has the applicant in the past requested or applied for funds for all or part of the proposed project/program?

Yes No

If yes, please provide detailed information concerning the prior request for funding, including:

- the date the request/application for funding was made;
- the source to which the request/application for funding was made,
- the results of the request/application for funding, and
- projected or realized results and/or outcomes from prior funding.

There was a pre-application submitted over five years ago for an elementary school expansion, but the expansion never occurred and the application was never filed.

8. Describe the financial status of the applicant and any co-applicants or partners:

The Seaside School, Inc. is a financially stable public charter school with a solid balance sheet and more than

25 years of operation, making it one of the oldest charter schools in Florida. The school consistently maintains a waitlist for all grades served (5th-10th). With over two million dollars in reserves, the school recently secured a bond to complete the construction of two of the three buildings planned for its expansion. The Seaside School operates on an annual budget of six million dollars, which is projected to increase by an additional two million over the next four years.

9. In a separate attachment, please provide financial statements or information that details the financial status of the applicant and any co-applicants or partners.

The Seaside School, Inc. meets all financial requirements in accordance with the 2023 required independent audit as a 501(c)(3). Copies of Seaside’s and NWFSC’s 2013 audits are attached.

It is imperative to note, as a 501(c)(3) nonprofit and an independent charter school, The Seaside School, Inc. holds the same financial responsibilities as public school districts and government entities. Every year, we must hire an independent auditor to conduct a comprehensive review of our financial practices. This audit ensures our accountability to our stakeholders and compliance with legal standards. The audit process involves several critical components:

1. **Financial Statements:** This includes the preparation and review of basic financial statements, government-wide and fund financial statements, along with detailed notes.
2. **Management Discussion and Analysis (MD&A):** Management provides an analysis and discussion of the school's financial activities, offering context and insight into the financial data.
3. **Supplementary Information:** Required supplementary information, aside from the MD&A, is included to provide additional context and transparency.
4. **Single Audit Section:** For charter schools that receive federal funds, this section evaluates the school's compliance with federal grant requirements.
5. **Management Letter:** The auditor provides a letter to management outlining any findings, observations, or recommendations for improvement.
6. **Management's Response:** Our management team responds to any findings and outlines steps for resolution, demonstrating our commitment to continuous improvement.
7. **Independent Auditor's Report:** This final report addresses our internal control over financial reporting, compliance, and other matters, ensuring we meet high standards of financial responsibility and transparency.

These annual audits align our financial accountability with the standards of public school districts and government entities, ensuring our community and stakeholders that we are responsible stewards of public and private resources. As a final note, The Seaside School, Inc. has no findings in its audit report, reflecting our commitment to rigorous financial oversight and accountability. A copy of our 2023-204 audit report and Management Letter is attached for your review.

10. Has the applicant or any co-applicants, partners or any associated or affiliated entities or individuals filed for bankruptcy in the last ten (10) years? If yes, please identify the entity or individual that filed for bankruptcy and the date of filing.

Yes No

Eligibility

Pursuant to Section 288.8017, Triumph Gulf Coast, Inc. was created to make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. The disproportionately affected counties are: Bay County, Escambia County, Franklin County, Gulf County, Okaloosa County, Santa Rosa County, Walton County, or Wakulla County. See, Section 288.08012.

1. From the choices below, please check the box that describes the purpose of the proposed project or program (check all that apply):

- Ad valorem tax rate reduction within disproportionately affected counties;
- Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;
- Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;
- Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;
- Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students' technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education, encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties;
- Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that are not confined to a single employer; and
- Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

2. Provide the title and a detailed description of the proposed project or program, including the location of the proposed project or program, a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote economic recovery, diversification, and enhancement of the disproportionately affected counties, a proposed timeline for the proposed project or program, and the disproportionately affected counties that will be impacted by the proposed project or program.

To increase educational attainment in Walton County and provide a key asset to the Northwest Florida region, the Seaside School, Inc., requests an investment of \$9,559,941 to develop and expand projects at our campus located at 109 Greenway Trail, Santa Rosa Beach, FL 32459. An investment from Triumph Gulf Coast to execute a transformational project, titled "Dream Big Walton County: Equipping Young Adults for Any College or Career Path They Choose" will enhance access to educational and entrepreneurial opportunities, significantly benefiting the disproportionately affected counties. Aligning educational programs with local demand is essential for equipping students with durable life skills and critical industry competencies that meet the needs of the local economy and community.

The primary goal of the project is to achieve several key long-term outcomes for our region: increased educational attainment, higher median household income, increased per capita income, and decreased poverty rates. By providing access to quality education and workforce training, we aim to equip individuals with the skills and knowledge needed to secure better employment opportunities. This, in turn, will lead to an increase in household and per capita incomes, enhancing the overall economic well-being of the community. To realize these long-term outcomes, Dream Big Walton County is laser-focused on aligning educational programs with local demand to equip students with durable life skills and critical industry competencies. We seek funding to fully equip new STEM and CTE classrooms, purchase furnishings and equipment for high-quality academic and workforce instruction, and hire personnel, including CTE specialists, technology experts, success coaches, and enhanced STEM teaching staff. This investment will expand our capacity to offer comprehensive training, including career and technical skills and certificates, resulting in a long-term

positive impact.

The Dream Big Walton County project focuses on two expansions. The first includes an expansion of SCHS's current academic building to enhance our capacity to increase high school enrollment. Secondly, SCHS and NWFSC are working together to create a dual enrollment and workforce education center at NWFSC's South Walton campus. NWFSC approved a 40-year ground lease agreement with Seaside Schools, Inc. to reinvigorate this campus. The goal of this partnership is to provide Walton County high school students with the opportunity to earn postsecondary credentials locally through a combination of in-person and online courses. The college facility will be open to students from all Walton County high schools and others seeking college-level courses and workforce training.

With over 80,000 square feet of educational space, the center will feature classrooms and lab spaces for both SCHS and NWFSC. Additionally, there will be opportunities for external academic and life skills programming through project partners or other local, regional, and national organizations. By the 2029-2030 school year, SCHS will increase its annual high school enrollment **from 209 to over 560 students**, reflecting a 168% increase. The graduating cohorts will expand **from 50 to 150 students**, a 200% increase. Additionally, the number of dual enrollment students will grow **from 100 to 300 annually** over the next five years, representing a 200% increase. Specifically, SCHS and NWFSC will serve students through the following programs.

Expanded Associate of Arts (A.A.) Pathways for SCHS Students

With Dream Big Walton County, we intend to build on our existing partnership by expanding an A.A. track that includes student attainment of industry-recognized credentials. In addition to preparing students to qualify for Bright Futures, we will also provide a pathway for A.A. students to use their elective coursework to enroll in courses that result in industry-recognized credentials. Enrollment in the A.A. degree program is projected to grow from 50 to over 125 students per cohort by the 2029-2030 school year. The number of A.A. degrees awarded annually will increase from 30 to more than 85 annually. Attainment of these A.A. degrees will have a significant impact on not just the future readiness of these young adults, but their overall well-being and provides a foundation for traditional life milestones (graduating debt free and highly skilled).

New **Associate in Science Degrees - Business Administration (A.S.) Degree for SCHS Students**

SCHS students who enroll in an A.S. degree program in Business Administration. Starting in grade 10 at SCHS, A.S. students will take up to two dual enrollment courses each fall and spring semesters. In grades 11 and 12, they will balance their high school courses with dual enrollment courses each fall and spring. These programs are designed to prepare students for immediate entry into the job market, qualifying them for high-demand, high-wage careers. Furthermore, students who complete the A.S. in Business Administration can either start their own business, join the workforce highly skilled, or transition seamlessly into upper-division university programs in various business-related fields, such as accounting, finance, marketing, and management.

The 60-credit-hour A.S. in Business Administration program provides graduates with a foundational understanding of business principles and practices, preparing them for entry-level positions in various business fields or further education. In addition to providing an overview of essential business topics, the A.S. program develops students critical thinking, problem-solving, communication, and teamwork skills while also providing work-based learning opportunities. Within disproportionately affected counties, annually there are more than 550 jobs that are aligned with this program, with salaries ranging from \$24.55 to \$41.38. Embedded within this A.S. degree are multiple business related College Credit Certificate (CCC) to enhance the graduates skillsets and resume.

Lightcast analysis supports the expansion of workforce training programs in business administration for Walton County. Demand for Business Operation Specialists (13-1199), Management Analysts (13-1111), and other business-related occupations (11-2011; 13-1161) is among the highest in the region in Florida. In other

words, the area is a hotspot for these occupations, with an average 4,500 jobs, compared to a national average of 3,100. Moreover, the job posting activity is higher in this region for these occupations, compared to the national average. The national average is 61 job postings/month, while there are 72 job postings/month here. Lastly, unique monthly postings continue to outpace estimated hires per month, demonstrating unmet demand that may otherwise be satisfied by the expansion of these postsecondary programs in South Walton.

Small businesses are the backbone of Northwest Florida's economy, accounting for 99.8% of all businesses in the state and employing over 41% of the private workforce. These entrepreneurs and business owners bring incredible energy and innovation to our community, but they also face significant challenges that impact their long-term success.

Nationally, only about 25.6% of small businesses survive past 10 years, often due to common hurdles like:

- **Management Inexperience:** Leadership skills are essential to making effective decisions and adapting to changes.
- **Poor Planning:** Without a clear and realistic business plan, businesses may find it hard to navigate obstacles.
- **Market Misalignment:** Successfully serving a customer base requires a strong understanding of market needs and trends.
- **Lack of Capital:** Many small businesses struggle to access the funding they need to grow.

Our commitment to addressing these gaps starts with experiential and practical education programs and opportunities. That's why we're embedding internships, mentoring opportunities, and service learning projects in conjunction with our new Associate in Science Degree - Business Administration (A.S.) for students, allowing them to earn this credential by the time they graduate high school. The program is designed to build essential skills in areas like finance, leadership, and strategic planning, so graduates can step confidently into the workforce or pursue further education.

This new A.S. in Business Administration program will empower our students with the knowledge and skills to support local businesses as an entry level employee, career ready employee, or becoming a business owner. Whichever path they choose, they will be ready to help build a more resilient and thriving small business community in Northwest Florida. By aligning our educational programs with the needs of the local economy, we're preparing the next generation to overcome challenges, drive innovation, and contribute meaningfully to our region's future.

Launched in the fall of 2025-2026 (the first in the region), our business program expansion project aims to enroll between 18 and 24 students in 9th grade annually in the A.S. in Business Administration program. Ultimately, we strive to build a four-year cohort model of 96 total students. With our current graduation rates, over 75 percent of these students are expected to complete the A.S. degree program starting with the first graduating class in the spring of 2029. SCHS aims for greater than 95% percent of completers to be fully employed or continuing their education in a trade school or Bachelors Degree program within 90 days of their high school graduation.

Industry Certifications for SCHS Students

Our high school program offers students the invaluable opportunity to earn multiple industry certifications that enhance both their career readiness and academic appeal. Spanning fields like technology, business, science, and engineering, these certifications prepare students to meet the demands of high-growth industries, providing them with a competitive edge as they enter the workforce or pursue further education.

Research shows that candidates with certifications, such as *CompTIA Tech A+*, *CompTIA Security+*, and *Microsoft Azure AI Fundamentals*, are significantly more likely to secure interviews and promotions in

technology-driven roles, with a **50% higher likelihood of advancement in the first year alone**. Similarly, certifications in AI and cybersecurity are essential in a workforce increasingly focused on digital innovation, cybersecurity, and artificial intelligence. Students trained in these areas acquire the precise skills employers look for on resumes, as indicated by trends across LinkedIn profiles and industry job postings. For those pursuing **business and entrepreneurship**, certifications like *QuickBooks* and *Entrepreneurship and Small Business* develop practical skills in finance, management, and operations that are integral to business success.

Alongside these certifications, our curriculum emphasizes **durable life skills**—critical thinking, adaptability, teamwork, and effective communication—which are seamlessly embedded within coursework to support our students' overall development. These life skills ensure that students can navigate real-world challenges confidently and collaborate effectively in any career path. By cultivating both technical expertise and these universally valued traits, we prepare our graduates to excel in any field they choose.

Furthermore, our program provides hands-on **internship opportunities** in fields such as AI, cybersecurity, conservation, and engineering. These internships allow students to apply their certifications in professional settings, gaining real-world experience and insight into industry practices. Guided by our network of **industry mentors**, students receive personalized advice on career planning, resume building, and navigating higher education pathways. Mentorship from experienced professionals helps students align their certifications with their career goals and supports them in making informed decisions about their futures.

These combined experiences—industry certifications, life skills, internships, and mentorship—create a powerful foundation for our students. Whether they choose to enter the workforce directly, pursue a four-year university, or attend trade school, our graduates are equipped with a well-rounded resume, practical skills, and real-world experience. They stand out as resilient, capable leaders, ready to make meaningful contributions to their fields and communities.

Table #1 on the next page shows a full list of credential offerings that will be available to students as part of the programmatic expansion. The postsecondary degrees will be taught by NWFSC while the secondary certifications will be available to students as elective courses taught by Seacoast Collegiate High School. Students will have access to these industry credentials at no cost to them or their families. This model creates a college-educated workforce at the same time as it would traditionally take to produce high school graduates, accelerating individuals into in-demand careers without the cost burden associated with additional postsecondary education.

Table #1. Dream Big Walton County Credential Offerings

Postsecondary Degrees (Expanded and New)	
Expanded A.A. degree	Includes biliteracy seal, Bright Futures eligibility, and work-based learning certifications
New A.S. in Business Administration	Includes certifications and work-based learning certifications
Secondary Certifications (Expanded and New Seacoast Collegiate HS)	
	Eligible for Cape
Management	
Google Suite Digital Digital Tools	Yes
Technology	
ICT - Introduction to Artificial Intelligence (AI) (PROSO813)	Yes
CompTIA Tech A+ (COMPT001)	Yes
CompTIA Security+ (COMPT008)	Yes
Microsoft Certified: Azure AI Fundamentals (Micro124)	Yes
Coding in Minecraft (<i>PRODL801</i>)	Yes
Business and Management	

Entrepreneurship and Small Business (INTUT002)	Yes
Master Entrepreneurship Certification (INTUT003)	Yes
Bookkeeping	Yes
Quickbooks Certified User (INTUT001)	Yes
Science	
Ecology Conservation and Management Certification (DUCKS001)	Yes
Natural Resources Specialist Certification (FLFBR010)	Yes
Engineering	
RECF Robotics Certification (RECFN002)	Yes
Small UAS (sUAS) Safety Certification: Level 1 (USINS001)	Yes
Visual Line of Sight System Operator (VSO) Ground (USINS002)	Yes

Note: By 2030, industry certification attainment is expected to increase from 103 to over 550 annually, representing a 428% increase through secondary courses and acceleration camps.

Expanded Programming for SCHS Students

The Dream Big Walton County Credential Offerings project will include additional programming designed to enhance Seaside School students' educational experience by developing additional skills and providing further opportunities for growth.

New Associate in Science Degree - Business Administration (A.S.)

Immediate Career Readiness: The A.S. degree in Business Administration equips students with practical business knowledge and management skills, making them workforce-ready right out of high school. Graduates are qualified for entry-level positions in fields like administration, operations, sales, and retail management, enabling them to start their careers earlier and gain valuable work experience.

- **Enhanced College Admission Prospects:** Earning an associate degree alongside a high school diploma demonstrates ambition, discipline, and academic readiness to college admissions committees. This can set students apart from other applicants, particularly when applying to competitive four-year universities, as it shows a solid foundation in business and transferable college-level coursework.
- **Foundation for Advanced Studies:** The A.S. degree in Business Administration gives students a strong foundational knowledge in business principles, making them better prepared for more advanced business courses if they choose to pursue a bachelor's or even an MBA in the future. They start their undergraduate studies with an academic advantage in core areas like management, marketing, finance, and accounting.
- **Transferable Skills for Any Career Path:** Skills learned in an A.S. in Business Administration program—such as communication, project management, problem-solving, and leadership—are valuable across nearly all industries. This versatility means that even if students don't pursue a business career, the competencies gained from the degree will serve them well in diverse professional settings.
- **Networking and Mentorship Opportunities:** Dual enrollment programs often connect students with college instructors, professionals, and mentors in the business field. These relationships provide valuable networking opportunities that can lead to internships, mentorships, and future job placements, giving students a head start in building a professional network.
- **Increased Earning Potential:** Studies show that individuals with an associate degree typically earn more than those with only a high school diploma. For students who enter the workforce directly, the A.S. degree can lead to higher starting salaries and better job prospects, increasing their earning potential from a young age.

- Overall, an Associate in Science Degree: Business Administration (A.S.) degree in Business Administration gives dual enrollment students a comprehensive blend of business acumen, practical skills, and career flexibility, setting them up for academic and professional success.

Cybersecurity Certifications: Providing cybersecurity certifications as an elective to an Associate Degree program offers numerous professional advantages, significantly enhancing students' career readiness, employability, and earning potential. Here's how:

1. **Increased Job Market Demand:** Cybersecurity is one of the fastest-growing fields globally, with businesses across all sectors seeking skilled professionals to protect their digital assets. Cybersecurity certifications position graduates for roles in a high-demand industry, giving them a competitive advantage in fields like IT, finance, healthcare, and government.
2. **Broader Career Pathways:** Cybersecurity knowledge complements a variety of roles, especially in IT support, network administration, business management, and operations. Certifications such as *CompTIA Security+* provides specialized skills that make graduates suitable for cybersecurity-focused roles or add valuable expertise to traditional IT and business roles, expanding their job options.
3. **Enhanced Earning Potential:** Cybersecurity professionals often earn higher salaries than peers in general IT roles due to the specialized skills required. Even at the entry level, those with cybersecurity certifications tend to have greater earning potential, as organizations are willing to invest more in employees who can protect them from costly security breaches.
4. **Immediate Employability and Career Readiness:** Many cybersecurity certifications are well-recognized industry standards, such as *CompTIA Security+*. Graduates holding these certifications demonstrate job-ready skills, which can reduce on-the-job training costs for employers and make graduates attractive candidates for immediate hire.
5. **Resilience in a Technology-Driven Economy:** As technology continues to advance, businesses face more complex and sophisticated cyber threats. Cybersecurity certifications ensure that graduates are equipped with up-to-date skills and practices, making them highly adaptable to new security challenges. This resilience is valuable for long-term career success in the evolving tech landscape.
6. **Pathway to Advanced Roles and Further Education:** Cybersecurity certifications provide a foundation for further professional certifications and higher-level roles in information security, network security, and data protection. Additionally, students with a strong base in cybersecurity may pursue advanced degrees or specialized certifications which open doors to roles in management, auditing, and consulting.
7. **Relevance Across Industries:** Cybersecurity skills are relevant and valued in virtually every sector, including finance, healthcare, education, and government. Professionals with cybersecurity expertise are indispensable assets, as they protect organizations' sensitive data, intellectual property, and customer information from security breaches. This cross-industry demand increases job stability and professional versatility for graduates.
8. **Skill Diversification and Problem-Solving Abilities:** Cybersecurity certifications instill technical, analytical, and problem-solving skills that are invaluable across various business contexts. Learning how to identify vulnerabilities, secure networks, and respond to threats equips students with a proactive, solution-oriented mindset, which is beneficial even in non-security roles.

Incorporating cybersecurity certifications into an associate degree program enriches graduates' skill sets, enhances their employability, and empowers them with a unique blend of technical and problem-solving abilities, setting them up for diverse and rewarding career paths in today's digital-first world.

Artificial Intelligence Certifications: Adding artificial intelligence (AI) certifications to dual enrollment programming provides students with cutting-edge skills in a high-demand field, making them attractive candidates for future academic and professional opportunities. AI certifications expose students to foundational knowledge in machine learning, data analysis, and automation, equipping them to excel in

STEM fields and industries increasingly reliant on AI technologies. Additionally, these certifications foster critical thinking and technical problem-solving abilities that are beneficial across a wide range of careers, enhancing students' adaptability in a rapidly evolving job market.

Here are additional short and long term benefits to our students:

Introduction to Artificial Intelligence (AI) (PROSO813)

- **Lateral Entry Employees:** Earning an AI certification makes students more attractive for entry-level tech roles, as it provides foundational knowledge of AI principles. Employers value this baseline understanding, especially as more industries integrate AI solutions into operations, making students more versatile and capable of contributing to innovative projects early in their careers.
- **College Students:** This certification gives students a head start in AI-related courses, positioning them as knowledgeable peers with a grasp of essential AI concepts, which can lead to opportunities for academic projects or internships in AI, data analysis, and machine learning.
- **Professionals:** Professionals with an AI certification are seen as more adaptable and forward-thinking, especially as industries increasingly depend on AI technologies. This credential signals a readiness to work in cutting-edge roles and opens doors to further specialization in high-demand AI fields.

CompTIA Tech A+ (COMPT001)

- **Lateral Entry Employees:** The CompTIA A+ certification is widely recognized as a benchmark for IT skills. As entry-level employees, students with this certification are equipped to troubleshoot and maintain computers, which makes them eligible for support roles, service technician positions, and IT help desk jobs.
- **College Students:** For college students, the CompTIA A+ certification provides foundational IT skills that support a wide range of academic fields, especially in STEM. Students may also find this certification useful for securing on-campus tech support jobs or internships, reinforcing their studies with practical, in-demand IT skills.
- **Professionals:** For those pursuing careers in IT, CompTIA A+ demonstrates a solid understanding of essential technology skills. It also serves as a stepping stone for more advanced certifications, enhancing employability in IT roles, especially for positions in systems administration, technical support, and network management.

CompTIA Security+ (COMPT008)

- **Lateral Entry Employees:** CompTIA Security+ is a globally recognized cybersecurity certification that provides entry-level knowledge in network security, risk management, and threat response. This credential qualifies students for security-focused roles, such as junior security analyst or IT security specialist, even at the beginning of their careers, given the high demand for cybersecurity skills.
- **College Students:** As college students, having CompTIA Security+ gives them a leg up in courses on cybersecurity, networking, and computer science. It also broadens internship opportunities in fields like cybersecurity, risk management, and government, where cybersecurity knowledge is increasingly prioritized.
- **Professionals:** In the professional world, CompTIA Security+ offers a strong foundation in cybersecurity practices, preparing individuals for roles in information security and compliance. It's often a baseline requirement for cybersecurity positions, offering potential for advancement into higher roles, such as cybersecurity analyst or information security manager.

Microsoft Certified: Azure AI Fundamentals (Micro124)

- **Lateral Entry Employees:** This certification signals a working knowledge of AI concepts within the Microsoft Azure cloud platform, making students viable candidates for roles that involve cloud technologies, data analysis, and AI. With many businesses now using Azure, this credential can make them valuable assets in companies looking to leverage cloud-based AI solutions.
- **College Students:** College students with Azure AI Fundamentals certification are well-prepared for classes on cloud computing, AI, and data science. They also gain access to internships or assistant roles that focus on Azure services, giving them a unique skill set in cloud-based AI applications that many students don't possess.
- **Professionals:** As professionals, Azure AI Fundamentals sets the stage for roles involving cloud-based AI applications, data analysis, and automation. It qualifies individuals to work on AI-powered projects within Azure, which can lead to career paths in cloud architecture, data engineering, and machine learning, where expertise in AI-driven solutions is highly valued.

Each of these certifications not only equips students with specific technical skills but also enhances their employability, academic readiness, and professional growth. By earning them, students become more competitive candidates, better prepared for complex roles in rapidly evolving tech sectors.

- **Increase Technology Skills:** Northwest Florida State College's postsecondary credentials are based on the Florida Department of Education's curriculum frameworks and training that is developed in partnership with local industry professionals. These frameworks are developed with statewide input from industry and educators to assure the instructional content addresses the knowledge and skill requirements of the modern workforce.

Business Focused Certifications:

Adding certifications in Entrepreneurship and Small Business, Master Entrepreneurship, Bookkeeping, and QuickBooks Certified User to an Associate degree program as a dual enrollment student provides substantial advantages:

1. **Entry-Level Job Opportunities:** These certifications make students attractive candidates for entry-level roles in business, finance, and administration. With bookkeeping and QuickBooks skills, students can pursue positions such as accounting assistant, administrative support, or business operations specialist. Many small businesses and startups particularly value these competencies, as they are essential for day-to-day financial management and business organization.
2. **Four-Year University Preparedness:** For students planning to transfer to a four-year university, these certifications demonstrate a commitment to developing real-world skills, which can enhance college applications and scholarship opportunities. Students enter business, finance, or entrepreneurship programs with practical experience, allowing them to excel in advanced courses and stand out among their peers.
3. **Trade School Readiness:** For those choosing trade school, certifications like QuickBooks and Bookkeeping offer immediately applicable skills that align with business and finance-focused vocational programs. Students may qualify for advanced standing or bypass introductory classes, reducing time and costs to complete their training while enhancing their readiness for roles in bookkeeping, office management, or financial operations.
4. **Entrepreneurship and Starting a Business:** For aspiring entrepreneurs, these certifications provide a strong foundation in financial literacy, business planning, and management strategies. The entrepreneurship certifications foster an entrepreneurial mindset, teaching students to identify opportunities, develop business plans, and manage finances effectively—essential skills for starting and sustaining their own businesses.

Incorporating these certifications into an Associate degree program allows dual enrollment students to gain versatile skills that open doors across multiple paths, from immediate job placement and trade school

advancement to enhanced university preparation and entrepreneurial success.

Strengthen STEM Career and Medical Readiness:

Adding certifications in the Science and STEM fields will offer numerous professional advantages, significantly enhancing students' career readiness, employability, and earning potential. Here's how:

1. **Broader Scientific Foundation:** For students interested in nursing or other medical fields, the Ecology Conservation and Management (DUCKS001) and Natural Resources Specialist (FLFBR010) certifications provide a unique perspective on environmental science, which is increasingly relevant to public health. Understanding ecosystems, natural resource management, and conservation can enhance students' comprehension of public health issues, disease prevention, and the environmental factors impacting human health.
2. **Interdisciplinary Skillset:** These certifications cultivate analytical skills, critical thinking, and research capabilities—skills that are highly applicable to medical and nursing programs. Exposure to the scientific processes and data-driven decision-making involved in ecology and natural resource management strengthens a student's ability to approach medical studies with a comprehensive understanding of how environmental and human health are interlinked.
3. **Competitive Edge for Higher Education:** Many medical and nursing programs value candidates who bring diverse, interdisciplinary knowledge. Having certifications in environmental sciences can make students more attractive to degree programs by demonstrating their commitment to understanding health holistically, including the environmental impacts on communities. This perspective aligns with the preventive and community health focus that many nursing programs emphasize.
4. **Pathway to Public Health and Environmental Health Specializations:** For students who may wish to focus on public health or environmental health within the medical field, these certifications are foundational. Understanding ecological and resource management principles can lead to roles in health departments, environmental health, or even epidemiology, where knowledge of ecosystem impacts on human health is crucial.
5. **Enhanced Workforce Readiness:** These certifications provide hands-on knowledge that builds workforce readiness skills—particularly useful in roles involving health inspection, conservation education, or outreach within healthcare organizations. They also foster a sense of environmental stewardship that is valuable in healthcare, as sustainability becomes increasingly prioritized in medical settings, especially in areas like sustainable healthcare practices and waste management.
6. **Networking and Mentorship Opportunities:** Participation in certification programs often includes collaboration with conservation organizations and environmental specialists. Students can build networks in both environmental and health fields, enhancing their understanding of health-related ecological issues and creating connections that could benefit them in medical careers.

Florida Seal of Biliteracy

Earning the Florida Seal of Biliteracy offers both short-term and long-term benefits that enhance students' academic profiles and career prospects, especially when paired with additional industry certifications. We aim to grow by 5% annually over the next four cohorts graduating with one-third of our graduates by 2030 (50 students) earning their Florida Seal of Biliteracy. Here's how this credential empowers graduates:

Short-Term Benefits

- **Enhanced College Applications:** The Seal of Biliteracy demonstrates a high level of language proficiency, making students more competitive candidates for four-year universities. It signals a commitment to global communication skills, which appeals to admissions committees, particularly

for programs in international relations, business, health sciences, and other fields that value cultural competency.

- **Broadened Internship and Entry-Level Opportunities:** Bilingual students often qualify for roles that require or prefer dual-language proficiency, such as customer service, administrative support, and roles in healthcare and hospitality. When combined with certifications in fields like *QuickBooks*, *Cybersecurity*, or *AI*, the Seal of Biliteracy can make students highly desirable for internships or entry-level positions where language skills and technical expertise are beneficial.
- **Preparation for a Multilingual Workforce:** The Seal of Biliteracy enables students to communicate effectively in multicultural environments, a valuable skill in Florida’s diverse and growing job market. Students who are biliterate can immediately apply their language skills in work settings, improving their ability to interact with a broad range of clients and colleagues.

Long-Term Benefits

- **Professional Advancement and Career Versatility:** Bilingual employees often receive priority for advancement and promotions, particularly in fields like healthcare, business, technology, and education, where multilingual skills are highly valued. Graduates with the Seal of Biliteracy, coupled with industry certifications in AI, cybersecurity, business, and bookkeeping, bring a unique combination of language and technical skills that enhance their versatility and appeal across industries.
- **Higher Earning Potential:** Research consistently shows that bilingual professionals earn higher salaries than their monolingual counterparts, with some estimates suggesting up to a 20% salary increase for bilingual roles. When paired with industry certifications, this earning potential is further amplified, as bilingualism combined with technical skills like cybersecurity or business management creates high-demand, specialized candidates.
- **Expanded Global Opportunities:** The Seal of Biliteracy supports students’ long-term goals by opening doors to international opportunities, such as study-abroad programs in college, international internships, or even global career options. It also enhances eligibility for competitive scholarships, especially those that prioritize cultural competency or aim to develop global leaders.
- **Strengthened College and Career Readiness:** For students who choose to pursue higher education, the Seal of Biliteracy can often earn them college credits in language courses, reducing their course load and costs. Paired with their associate degree and industry certifications, students enter college with a robust skill set that allows them to excel academically and network with professionals and peers from diverse backgrounds.

In summary, the Florida Seal of Biliteracy, alongside industry certifications, provides dual enrollment students with powerful short-term advantages in terms of college admissions and entry-level job readiness, as well as long-term benefits for career advancement, earning potential, and global opportunities. This combination of language and technical skills positions graduates as adaptable, well-rounded professionals ready to succeed in an increasingly interconnected world.

Durable Life Skills.

Based on an analysis of 80 million job postings from the last three years, seven (7) of the 10 most requested skills are durable skills. Starting in Fall 2024, our Portrait of a Graduate conversations will identify the critical skills and attributes necessary for ensuring students are future-ready. These competencies will be informed by America Succeeds’ efforts to integrate durable skills into education pathways, helping a broader group of learners succeed in their careers and communities. We will embed research-based programming into existing curriculum around developing durable skills for our high school students. We aim to have greater than 90% Seaside School students graduate with mastery in durable life skills.

- **Ambassadors of Innovation.** Our students will have the chance to work closely with inspiring individuals through its Access to Innovators Program. This initiative will recruit local and national leaders in STEM, technology, business, health, and entrepreneurship to serve as "Mentors in Residence," regularly engaging with students on campus. These mentors will guide students through projects, holding monthly Thinking Partner sessions to present updates, receive feedback, and solve problems. While the program aims to develop students into strong industry leaders, it places a key focus on teaching essential life skills.
- **Junior Innovators.** The Junior Ambassadors Program empowers high school students to mentor underclassmen and middle schoolers, guiding them through service learning projects while instilling durable life skills and leadership. By fostering peer connections and promoting personal growth, the program equips young leaders with the tools they need to succeed both in and out of the classroom, creating a culture of mentorship and excellence throughout our school community.
- **College and Career Coaching and Mentoring:** Our college application support team will provide monthly workshops and work sessions to assist students in developing their application and essay, matching their strengths and skills to a degree program that will take them closer to their career goals. To maximize opportunity, grant and scholarship writing workshops will be held to provide them a greater opportunity for a debt free advanced education or start-up grant to fuel their business.

We believe the Dream Big Walton County will support current and future local businesses, provide employment and internship opportunities, and offer an expanded curriculum with career-technical skills and certificates, leading to a long-term positive impact. Through this project, we will enhance the local workforce by addressing current and future skills gaps and ensuring local businesses have the talent they need to recover and grow. The project's focus on high-growth industry clusters will diversify the local economic base, enhancing economic stability. With the support of this grant, we are committed to being the catalyst for greater change in the community.

Timeline: We began expanding our campus to grow our school enrollment in the fall of 2023. This included the piloting of new certifications and electives in the areas of business and technology. We anticipate full enrollment and full program implementation by the 2027-2028 school year and maximizing our certification opportunities annually. Table #6 provides a deeper overview.

Counties Impacted: We currently enroll students from Walton, Okaloosa County and Bay Counties.

3. Explain how the proposed project or program is considered transformational and how it will affect the disproportionately affected counties in the next ten (10) years.

The invigorated NWFSC campus in Walton County will enhance access to educational and entrepreneurial opportunities that will transform the disproportionately affected counties served by Triumph Gulf Coast. Dream Big Walton County will also support current and future local businesses, provide employment and internship opportunities, and offer an expanded curriculum with career and technical skills and certificates that will result in a transformational impact. This project will triple the number of college-educated students in the current Walton County workforce, contributing toward higher levels of attainment than the baseline attainment rates shown in the figure below.

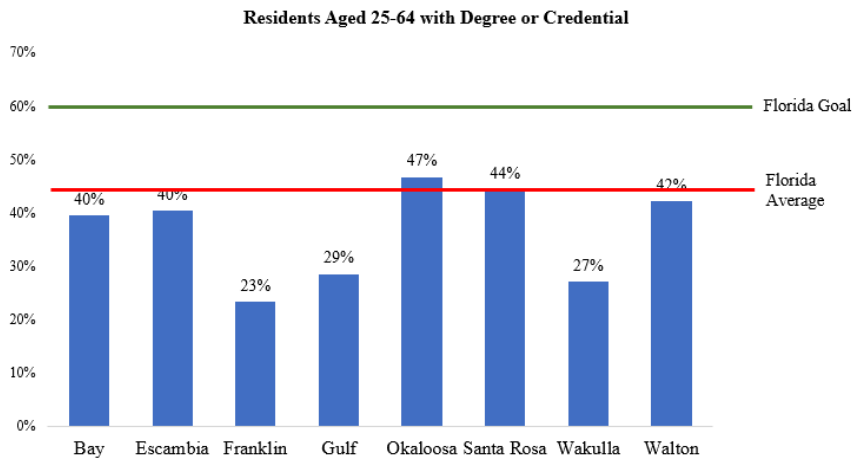


Figure 1. Residents Aged 25-64 with Degree or Credential¹

Students who attain degrees and certifications gain a wide array of personal and financial benefits. Many employers establish a postsecondary certificate or degree as a minimum qualification for specific fields, particularly those that demand technical skills and specialized knowledge attainable only through college education. On average, college graduates earn significantly more over their lifetimes compared to those with only a high school diploma. This increased income can lead to greater financial stability and opportunities.²

In Walton County, a worker with a bachelor’s degree earns 55.8% more per year than a worker with a high school education.³ Students attaining A.A. degrees have an accelerated path toward a baccalaureate degree. The same is true for A.S. completers who choose to continue their education—with the added benefit of having a degree required for employment. Additionally, certifications attained by SCHS students and other Walton County residents through the Dream Big Walton County will contribute to skilled labor.

Similarly, our region will reap numerous advantages when our residents have access to postsecondary education. An educated workforce is more productive and innovative, driving economic growth. Higher levels of education correspond to lower levels of unemployment and poverty, so in addition to contributing more to tax revenues than others do, adults with postsecondary education are less likely to depend on public benefits programs. Higher education is also associated with lower smoking rates, personal health benefits, lower incarceration rates, and higher levels of civic participation, including volunteer work, voting, and blood donation.⁴

4. Describe data or information available to demonstrate the viability of the proposed project or program.

Seaside School, Inc., is the oldest operating charter school in Florida, having opened in 1996 shortly after the passage of charter school legislation as Seaside Neighborhood School. In 2013, a second campus was founded to expand the scope and service of the original charter. from grades 5-8 to eventually serve grades 5-12. The school grew by adding a grade each year until the high school served 9th through 12th grades. In 2016, SCHS graduated its first class of seniors—each receiving a high school diploma and an associate degree from NWFSC. As a charter school, Seaside School, Inc. continuously adapts its educational model to meet community needs. Walton County, one of the fastest-growing counties in Florida, has driven the school’s expansion in enrollment.

¹ https://9a33652e.rocketcdn.me/wp-content/uploads/2024/06/Florida_2022.pdf
² <https://research.collegeboard.org/media/pdf/education-pays-2004-full-report.pdf>
³ https://floridacollegeaccess.org/wp-content/uploads/2024/06/Walton-_2022.pdf
⁴ <https://research.collegeboard.org/media/pdf/education-pays-2004-full-report.pdf>

The Seaside School has established itself as a model of academic excellence, offering a unique blend of traditional school experiences within a small, flexible, and academically rigorous environment. As the highest-performing public school in Walton County, Seacoast consistently ranks among the top 10 charter schools in Florida, demonstrating exceptional student outcomes and a commitment to fostering high academic standards.

Our success is evident across multiple metrics. Seacoast students rank in the top 2% of academic performance statewide in multiple categories, reflecting the effectiveness of our focused and supportive learning environment. More than 65% of our students graduate with an Associate's Degree, providing them with a significant head start in their college careers. Additionally, we maintain an impressive pass rate exceeding 95% on all End-of-Course and AP exams in math and science, underscoring our commitment to rigorous STEM education and academic achievement.

Seacoast's commitment to excellence has yielded long-term success, providing students with a strong foundation for future academic and career pursuits. Our focus on high expectations, student support, and personalized pathways positions Seacoast Collegiate High School as a leading example of what is possible in public charter education.

The existing partnership between SCHS and NWFSC has resulted in significant positive outcomes for our students and families. In 2023, 100% of our graduates (n=59) were accepted into a college or university to pursue degrees. Of those, 44 students simultaneously earned the high school diploma with the A.A. degree from NWSFC, accumulating more than 3,300 college credits. Students benefited from entering with junior standing and their families saved more than \$760,000 in college tuition. Adding to this financial savings, the class secured an outstanding \$3,648,845 in scholarships, showcasing both academic prowess and dedication. Noteworthy is the fact that 34% of the students received the Bright Futures scholarship, earning an additional \$260,000 in tuition-free college credits as a graduating class.

5. Describe how the impacts to the disproportionately affected counties will be measured long term.

The long-term impact of this project on disproportionately affected counties will be measured by tracking several key outcomes related to educational access, workforce development, economic growth, and community well-being.

1. **Educational Access and Achievement:** One of the primary measures of success will be the increase in the number of college educational and career opportunities through dual enrollment. By expanding dual enrollment to an additional 200 Walton County high school students annually, we can monitor high school graduation rates, Associate's Degree completions, workforce certifications obtained across multiple fields like AI technology (coding, cybersecurity), bachelors and post degree success. These metrics will reflect Walton County's enhanced access to higher education and expanded pathways for students aiming for careers in both local industries and advanced studies.
2. **Workforce Development and Economic Growth:** The project's success will also be gauged by its contribution to workforce readiness and employment rates. By tripling the number of college-educated individuals entering the Walton County workforce, we aim to reduce the local labor shortage that currently impacts business growth and hours of operation. Employment placement rates, job creation, and the diversity of new industries attracted to Walton County will serve as key indicators. Local businesses and agencies will benefit from workforce training programs aligned with their needs, directly impacting the vitality of the local economy.
3. **Impact on Local Business and Entrepreneurial Opportunities:** The expanded Northwest Florida State College (NWFSC) campus in Walton County will provide increased access to career-technical skills, certificates, and entrepreneurial training. Success in this area will be measured by tracking new business registrations, internship placements, and the number of local entrepreneurs and

business leaders emerging from these programs. The project’s influence on Walton County’s entrepreneurial ecosystem and the resulting business growth and employment opportunities will be a major indicator of its effectiveness. In addition, Walton County has one of the lowest populations of Bright Young Professionals residency. It is our goal for our graduates to work and live in Walton and surrounding counties.

4. **Economic and Community Impact:** On a broader scale, economic impact studies will measure outcomes associated with Walton County’s in-county higher education center. By bringing more residents into stable, higher-wage careers, we anticipate a ripple effect on the local economy and overall quality of life. Long-term metrics, such as the percentage of college-educated adults employed full-time, the reduction in government expenditures per capita, and increased tax revenue generated from higher earnings (projected at over \$270,000 per graduate over a lifetime), will capture the financial impact on the community.

Attending college can increase household income by providing individuals with the education and skills needed to access higher-paying jobs. College graduates often have a competitive edge in the job market, leading to better employment opportunities and the potential for career advancement. As a result, the cumulative effect of higher salaries, career growth, and job security leads to an increase in household income, improving the quality of life for individuals and their families. To that end, this project’s long-term impacts to the disproportionately affected counties will include:

- Increased educational attainment;
- Increased median household income;
- Increased per capita income; and
- Decreased poverty rates.

The baseline measurements are provided in Table #2.

Table #2. Baseline Measurements for Disproportionately Affected Counties⁵

	Attainment Rate	Median household income (in 2022 dollars), 2018-2022	Per capita income in past 12 months (in 2022 dollars), 2018-2022	Persons in poverty, percent
National	47%	\$75,149	\$41,261	12%
Florida	44%	\$67,917	\$38,850	13%
Disproportionally Affected Counties*	36%	\$68,446	\$36,018	14%
Bay	40%	\$65,999	\$36,868	12%
Escambia	40%	\$61,642	\$33,656	16%
Franklin	23%	\$58,107	\$31,433	18%
Gulf	29%	\$56,250	\$30,011	18%
Okaloosa	47%	\$73,988	\$40,002	8%

⁵ https://9a33652e.rocketcdn.me/wpcontent/uploads/2024/06/Florida_2022.pdf and <https://www.census.gov/quickfacts/fact/table/>

	Attainment Rate	Median household income (in 2022 dollars), 2018-2022	Per capita income in past 12 months (in 2022 dollars), 2018-2022	Persons in poverty, percent
Santa Rosa	44%	\$84,715	\$39,143	9%
Walton	42%	\$74,832	\$45,348	11%
Wakulla	27%	\$72,035	\$31,683	12%

* Calculations are unweighted.

Only one county in Triumph’s service area currently exceeds Florida’s educational attainment rate of 44%. The attainment rates range from 23% (in Franklin) to 47% (in Okaloosa), with the average being 36% across all eight (8) counties. Okaloosa is the only county that matches the national attainment rate. Walton County’s rate of 42% falls below the Florida and national averages.

The average median household income across the disproportionately impacted counties is \$68,446, with Walton County’s average household income being \$74,832. These figures fall below the national average income of \$75,149. Only one county—Santa Rosa—exceeds the national average. Similarly, the per capita income in the past 12 months for disproportionately affected counties of \$36,018 falls below the Florida and national averages.

Lastly, the poverty rate ranges from 8% to 18%, with the average poverty rate being 14% in the disproportionately affected counties. This represents one percentage point higher than the Florida average (14%) and two percentage points higher than the national average (12%), suggesting there is still work to be done in the region to reduce poverty.

By closely monitoring these measures, we will ensure that this project not only addresses the immediate educational and workforce needs of Walton County but also fosters sustained economic growth, workforce stability, and enhanced quality of life for its citizens. This approach will provide a holistic view of how the project benefits Walton County as a disproportionately affected region, supporting a stronger and more resilient future.

6. Describe how the proposed project or program is sustainable. (Note: Sustainable means how the proposed project or program will remain financially viable and continue to perform in the long-term after Triumph Gulf Coast, Inc. funding.)

An investment from Triumph Gulf Coast would establish the foundation for a transformational program, poised to deliver long-term benefits to our region for generations of graduates. This funding will cover start-up expenses, including upfitting STEM and CTE classrooms and laboratory spaces, and acquiring essential equipment and furnishings for classroom facilities. Additionally, the investment will support the recruitment and equipping of skilled instructors and key personnel, including specialists in technology and business leadership to not just lead classrooms but act as success coaches. For long-term sustainability, the program will integrate recurring costs such as maintenance, staffing, and utilities into its regular operations through existing revenue streams. Operating funds from the Florida Education Finance Program (FEFP), based on the number of full-time (FTE) students enrolled, will serve as a primary funding source. With the expanded enrollment, and strategic plan to be debt free from construction costs within five fiscal years, the school will be self-sustainable through its primary funding. Additional funding will come from CAPE, with 2,510 industry certifications eligible for secondary funding on the Florida CAPE Industry

Certification Funding List over the duration of the project. As the program demonstrates its effectiveness, we anticipate attracting further investments from local businesses, philanthropic organizations, and government agencies to support continued success.

7. Describe how the deliverables for the proposed project or program will be measured.

Table #3. Dream Big Walton County Project Deliverables

Deliverables	Measurement
Acquire equipment, supplies, and technology to support student learning and operations.	We will document this deliverable through receipts, purchase orders, documentation of inventory of equipment and supplies, photographic/video evidence, etc.
Hire professionals for key positions including instructors, career counselors, coaches, etc.	We will document this deliverable by providing employment, onboarding, and payroll records or other employment data.
Enroll students in courses and programs that result in a valuable credential.	We will document this deliverable by providing enrollment data by grade level demonstrating enrollment in dual enrollment programs and enrollment in courses resulting in industry certifications.
Support student attainment of valuable credentials.	We will document this deliverable by providing completion data, which may include student transcript records, copies of student certifications or diplomas, submission records to the Florida Department of Education for state reporting, etc.

Priorities

1. Please check the box if the proposed project or program will meet any of the following priorities (check all that apply):

- Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long- term economic growth potential of the disproportionately affected counties may be enhanced by the investment.
- Increase household income in the disproportionately affected counties above national average household income.
- Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.
- Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.
- Benefit the environment, in addition to the economy.
- Provide outcome measures.
- Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.
- Are recommended by the board of county commissioners of the county in which the project or program will be located.
- Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce

located within the disproportionately affected counties.

2. Please explain how the proposed project meets the priorities identified above.

Table #4. Dream Big Walton County Alignment with Statutory Priorities

Statutory Priority	Dream Big Walton County Walton County Alignment
Increase household income in the disproportionately affected counties above national average household income.	The project aims to boost household incomes by enhancing educational attainment. Students who earn postsecondary credentials significantly out-earn those with only a high school diploma over their lifetimes. Through this project, participants in the disproportionately affected counties will gain transferable, sustainable workforce skills that provide wages above the national average household income.
Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.	The project will enhance Seaside Neighborhood Schools—the middle school campus, Seaside Neighborhood School, and the high school campus, Seacoast Collegiate High School. This enhancement will improve instructional experience quality and increase available seats to accommodate more students. Second, the NWFSC college facility will be open to students from all Walton County high schools and others seeking college-level courses and workforce training.
Benefit the environment, in addition to the economy.	The project seeks to benefit the environment by eliminating unnecessary daily travel for up to 400 dual enrollment Walton County and surrounding county dual enrollment students and hundreds of adult learners annually by providing a fully functional college campus in South Walton.
Provide outcome measures.	The project will measure enrollment and completion outcomes using the indicators summarized in <i>Table #6. Timeline of Activities and Milestones</i> .
Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.	The project reflects a deep partnership with NWFSC to bring postsecondary education into South Walton, which is intended to serve SCHS students, students in Walton County, and adult residents. Students earning an A.A. from NWFSC will benefit from Florida’s Statewide Articulation Agreement, as well as NWFSC’s general articulation agreements with Florida State University at Panama City and the University of West Florida. Students attaining A.S. degrees through NWFSC will be prepared for direct entry into employment or continuing education.
Are recommended by the board of county commissioners of the county in which the project or program will be located.	On June 22, 2023, Chairman Daniel Glidewell indicated, “The Walton County Board of County Commissioners supports the Seacoast Collegiate High School Dual Enrollment and Workforce Center Expansion at the [South Walton Campus]. We believe this project deserves support because of the community need, the established track record of success, and its innovative model that will be a national example of a successful secondary and postsecondary partnership education.” On June 18, 2024, the Walton County Board of County Commissioners reaffirmed its support of this project by authorizing the

Statutory Priority	Dream Big Walton County Walton County Alignment
	issuance of up to \$40,000,000 in aggregate principal amount of its educational facilities revenue bonds for this project.

3. Please explain how the proposed project or program meets the discretionary priorities identified by the Board.

Table #5. Dream Big Walton County Alignment with Board Priorities

Board Priority	Dream Big Walton County Walton County Alignment
Are considered transformational for the future of the Northwest Florida region.	The project will bring about substantial positive change, fostering educational excellence, economic growth, and community development in Northwest Florida. Expansion of the high school and the NWFSC South Walton campus will result in more students earning postsecondary certificates or degrees and high-value industry certifications. We will transform the region by fostering innovation, entrepreneurship, and economic development.
May be consummated quickly and efficiently.	The project will be launched quickly as construction has already begun, accelerating the overall growth efforts. With foundational work in progress, essential infrastructure is being expanded, providing a head start and minimizing delays. This proactive approach ensures that critical milestones are met promptly, allowing for faster implementation of subsequent phases. By having construction already underway, the project benefits from increased momentum, making it possible to move swiftly from the building phase to operational readiness. This headway in construction significantly enhances the project's ability to meet its launch timeline and deliver results efficiently.
Align with Northwest Florida FORWARD, the regional strategic initiative for Northwest Florida economic transformation.	The project is closely aligned with the focus areas and strategies of Northwest Florida FORWARD, particularly “Talent,” “Business Vitality,” and “Entrepreneurship.” Strategy 1.5 is to expand work-based learning and career exploration opportunities for students. We recognize that work-based learning is a proven strategy designed to help students develop career readiness through real-life work experiences. Our committed to graduation plan will ensure that 100% of our four-year cohort graduates will participate in key industry focus programs that include internships, mentorships, and/or practical field experiences.
Promote industry cluster impact for unique targeted industries.	The dual enrollment expansion to include technology focused industry certifications that will create a talent pipeline for IT and artificial intelligence jobs—sectors recognized as targeted industries.
Are located in Rural Area of Opportunity as defined by the State of Florida (DEO).	The expansion site is in South Walton County. Although this site is not within a Rural Area of Opportunity, part of Walton County, specifically Freeport, is designated as such.
Provide a wider regional impact versus solely local impact.	While the project will be in Walton County, the impact is not limited to a single county. Students and residents from other counties may be drawn to the programming offered through the Dream Big Walton

Board Priority	Dream Big Walton County Walton County Alignment
	County, which has the potential to impact disproportionately affected counties.
Align with other similar programs across the regions for greater regional impact, and not be duplicative of other existing projects or programs.	The project complements rather than duplicates existing educational initiatives, enriching the overall educational ecosystem and enhancing career readiness for participants. SCHS and NWFSC have a proven track record of delivering high-quality educational programming; however, there is an unmet need for additional seats due to space limitations. The expansion will bring unique program offerings to SCHS in Walton County and eliminate unnecessary daily travel to the NWFSC Niceville campus.
Create a unique asset in the region that can be leveraged for regional growth of targeted industries.	A high-performing collegiate charter school—especially one offering degree acceleration opportunities and industry certifications—is a key asset for Walton County’s economic growth, as with an expansion to NWFSC’s South Walton campus.
Demonstrate long-term financial sustainability following Triumph Gulf Coast, Inc. funding.	Triumph Gulf Coast funds will be used to support initial expenses, including facilities remodeling, construction, equipment, and hiring new staff for the programs. Once all programs have matured and reached full enrollment capacity, revenues from the FEFP will ensure financial sustainability beyond the grant period. Additionally, including career courses leading to industry certification will generate CAPE funding revenue from the state.
Leverage funding from other government, public and private entity sources.	Seaside School, Inc. has secured just under \$40,000,000 in matching funds to date and will continue to raise funding through grants and strategic partners to ensure the success of this project. The Walton County community is very philanthropic. Seaside School, Inc. has engaged in a capital funding campaign to support the dual enrollment expansion. Additionally, funding from the state will be leveraged to ensure the project's successful implementation and sustainability.
Provide local investment and spending.	Longer term, graduates with high-value postsecondary credentials will realize higher wages—wages that can be used for local investments and spending.
Provide clear performance metrics over the duration of project or program.	Establishing clear performance metrics over the project or program duration ensures its success and accountability. By defining specific, quantifiable indicators of success—certification and degree attainment—we will maintain focus and direction.
Include deliverables-based payment systems dependent upon achievement of interim performance metrics.	The project will include a deliverables-based payment system, ensuring the release of Triumph grant funds is tied to the completion of specific, predefined milestones. These milestones will focus on equipment and technology purchases, to be disbursed upon completed work or copies of contracts, purchase orders, invoices, or other documentation of purchases. As the project progresses, funding will be tied to student achievements, such as credit accumulation and the attainment of industry certifications, certificates, or degrees. This structured approach

Board Priority	Dream Big Walton County Walton County Alignment
	ensures accountability and transparency, aligning financial support with tangible outcomes and milestones that mark significant progress in the project's development and implementation.
Provide capacity building support for regional economic growth.	Building capacity to support regional economic growth involves a multifaceted approach that includes developing a skilled workforce and fostering innovation. Key strategies include investing in education and training programs to equip the local workforce with relevant skills and competencies needed by regional industries. By providing more students who have obtained credentials in high-demand IT areas and artificial intelligence, we will be supporting a critical regional workforce need.
Are environmentally conscious and business focused.	For in-person classes, students will attend courses at the revitalized NWFSC South Walton Campus, conveniently located on the same grounds as SCHS. This option will be highly valued by our students, who currently must commute approximately 36 miles to the NWFSC Niceville campus. By keeping SCHS students on their school campus for dual enrollment courses, we will save them significant time and money, increase safety by reducing the need for travel, and reduce pollution from single cars traveling daily.

4. In which of the eight disproportionately affected county/counties is the proposed project or program located? (Circle all that apply)

Escambia Santa Rosa Okaloosa Walton Bay Gulf Franklin Wakulla

5. Was this proposed project or program on a list of proposed projects and programs submitted to Triumph Gulf Coast, Inc., by one (or more) of the eight disproportionately affected Counties as a project and program located within its county?

Yes No

If yes, list all Counties that apply:

6. Does the Board of County Commissioners for each County listed in response to question 5, above, recommend this project or program to Triumph? Please attach proof of recommendation(s) from each County identified.

Yes No

Note: Letters from County Commissioners of Walton and Okaloosa County. Letters are attached as an Appendix.

Approvals and Authority

1. If the Applicant is awarded grant funds based on this proposal, what approvals must be obtained before Applicant can execute an agreement with Triumph Gulf Coast, Inc.?

Approval from the Seaside School, Inc. Board of Directors, which governs the 501(c)(3) that holds the charter agreement, will need to be obtained to execute an agreement. The Seaside School, Inc. Board voted unanimously on October 17th to approve the grant application. We have requested support from our key

partners, NWFSC and Walton County School District. No vote is required from their governing boards.

2. If approval of a board, commission, council or other group is needed prior to execution of an agreement between the entity and Triumph Gulf Coast:

- A. Provide the schedule of upcoming meetings for the group for a period of at least six months.**
- B. State whether that group can hold special meetings, and if so, upon how many days’ notice.**

The Seaside School Board of Directors is currently scheduled to meet November 21, and December 19, 2024. We would need 48 hours notice for a special meeting and just “notice” to have an emergency meeting.

3. Describe the timeline for the proposed project or program if an award of funding is approved, including milestones that will be achieved following an award through completion of the proposed project or program.

Table #6. Timeline of Activities and Milestones

Activities	24-25	25-26	26-27	27-28	28-29	29-30	
Key equipment, supplies, and technology purchased to support student learning.	X	X	X	X	X	X	
Programming with expanded SCHS staffing and professional development.	X	X	X	X	X	X	
Full dual enrollment offering in place.		X	X	X	X	X	
Milestones	24-25	25-26	26-27	27-28	28-29	29-30	Totals
Total Number of Industry Certifications Milestones	110	345	455	520	525	555	2,510
Total Number of College Credit Milestones	243	322	460	578	640	640	2,883
Total Triumph Gulf Coast Grant Milestones							5,393

4. Attach evidence that the undersigned has all necessary authority to execute this proposal on behalf of the entity applying for funding. This evidence may take a variety of forms, including but not limited to: a delegation of authority, citation to relevant laws or codes, policy documents, etc. In addition, please attach any support letters from partners.

This grant has been reviewed and discussed in multiple subcommittee board meetings over the last 15 months. At the October 17th board meeting, The Seaside School, Inc. board of directors voted unanimously to submit the Triumph Gulf Coast Grant in request of \$9,559,941. See the attached draft of the board meeting minutes for verification. In addition, The Seaside School, Inc. Board of Directors secured the following letters of support from local organizational and governmental leaders. The letters are attached as an Appendix.

Table #7. Received Letters of Support

Board of County Commissioners	Supporter
Walton County, Florida Board of County Commissioners	Boots McCormick Commissioner, District 1
Walton County, Florida Board of County Commissioners	Danny Glidewell Commissioner, District 2
Walton County, Florida Board of County Commissioners	Donna Johns Commissioner, District 4
Walton County, Florida Board of County Commissioners	Tony Anderson Commissioner, District 5
Okaloosa County, Florida Board of County Commissioners	Mel Ponder Commissioner, District 5
Members of Legislation	
Florida House of Representatives	Shane Abbott State Representative, District 5
Organization	Supporter
Northwest Florida State College	Dr. Cristie Kedroski Interim President
Walton County School District	A.Russell Hughes Superintendent of Schools, Walton County School District
Walton County Economic Development Alliance, Inc.	Ashley Rogers Chair
Florida's Great Northwest	Jennifer Conoley President + CEO
United Community	Dewayne Youngblood SVP Market President
Walton Area Chamber of Commerce	Megan R. Harrison President and CEO

Funding and Budget:

Pursuant to Section 288.8017, awards may not be used to finance 100 percent of any project or program. An awardee may not receive all of the funds available in any given year.

1. Identify the amount of funding sought from Triumph Gulf Coast, Inc. and the time period over which funding is requested.

The Seaside School, Inc. is requesting \$ 9,559,941 over five and a half school years (2025-2030).

2. What percentage of total program or project costs does the requested award from Triumph Gulf Coast, Inc. represent? (Please note that an award of funding will be for a defined monetary amount and will not be based on percentage of projected project costs.)

The Seaside School, Inc. is requesting \$9,559,941 from Triumph Gulf Coast based on a total project cost of

\$57,706,426.

3. Please describe the types and number of jobs expected from the proposed project or program and the expected average wage.

Through this transformational project The Seaside School, Inc. is expected to increase the staffing at SCHS by 24 full- and part-time employees. With more teachers, the student-to-teacher ratio will improve, allowing for more personalized attention and tailored instruction, which can significantly boost student performance and engagement. Additional staff, including counselors, advisors, and support personnel, will provide comprehensive support services, addressing students' academic needs. The Seaside School ranks amongst the top places to work in Walton County. Over 60% of employees have worked at The Seaside School for five or more years while 33% have been employed for ten or more years.

New Employee Positions to The Seaside School, Inc over the next five fiscal years.		
Bookkeeping/Quickbooks	Dream Big Coordinator	Robotics Instructor
Cybersecurity Instructor	College Pre-Calc	Environmental Science
AI Instructor	College Success	Digital Suites
Entrepreneur Instructor	Life Skills/Leadership	Service Learning/Internship/Community Coordinator
Triumph Grant Manager	STEM Coordinator	College Algebra I
Coding Instructor	C + C Success Coaches	College and Career Counselor
Management Instructor	Programmer/Engineer Instructor	e-Sports
Technology Director	CTE Coordinator	College Tutors (Alumni)

The Seaside School Salary scale is one of the highest in the region. The average wage of a Seaside School, Inc. educator with full time benefits is \$84,000. Our scale can be found on our human resources page <https://www.seasideschools.net/about/human-resources>.

The second category includes jobs for which A.S. degree programs prepare students upon graduation. The A.S. in Business Administration program offers a sequence of courses that provides coherent and rigorous content aligned with challenging academic standards and relevant technical knowledge and skills needed to prepare for further education and careers in the Business Management and Administration career cluster. The Florida Classification of Instructional Programs (CIP) to Standard Occupational Classification (SOC) crosswalk contains linkages used to identify postsecondary programs that train students for occupations. For the A.S. in Business Administration, the crosswalk identifies four (4) aligned occupations demonstrated on Table #8. Within disproportionately affected counties, there are more than 550 jobs annually, with salaries ranging from \$24.55 to \$41.38. We anticipate that 40 students will earn their A.S. degrees in Business Administration within the project period. As the initial cohorts continue to grow beyond the grant period, this number will increase, demonstrating that this project is a valuable investment of Triumph funds to support future growth.

Table #8. Workforce Development Data, 2023 – 2031, Regions 1, 2, and 4⁶

SOC Title	Annual Job Openings	Median Wage Range	Growth	Demand Occupation Lists
11-9051 Food Service Managers	185	\$26.33 - \$30.84	6%	Statewide & Regional
11-9141 Property, Real Estate, and Community Association Managers	281	\$24.55 - \$28.79	6%	Statewide & Regional
13-1081 Logisticians	121	\$32.45 - \$41.38	13%	Statewide & Regional

Note: Excludes Wakulla County. No data on 41-9021 Real Estate Brokers available.

4. Does the potential award supplement but not supplant existing funding sources? If yes, describe how the potential award supplements existing funding sources.

Yes No

An investment from Triumph will be used to expand dual enrollment and workforce education in Walton County beyond what is currently possible with existing financial resources. By supplementing our existing budget, the grant will enable us to undertake renovations and new construction, procure advanced equipment, and offer enhanced training and educational opportunities that would otherwise be unattainable. This approach ensures that the Triumph grant funds add value by building upon the solid foundation we have already established, rather than replacing existing resources.

5. Please provide a Project/Program Budget. Include all applicable costs and other funding sources available to support the proposal.

A. Project/Program Costs:

Personnel	\$ 11,600,000.00
Facilities	\$ 43,846,000.00
Equipment	\$ 1,993,926.00
Miscellaneous	\$ 266,500.00
Total Project/Program Costs:	\$ 57,706,426.00

B. Other Project Funding Sources:

State Appropriation	\$ 9,500,000.00
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⁶ <https://careersourceflorida.com/boardroom/florida-credentials-review-committee/master-credentials-list/> and <https://floridajobs.org/workforce-statistics/data-center/statistical-programs/employment-projections>

FEFP	\$ 2,950,235.00
CAPE Secondary	\$ 1,349,500.00
LCIR	\$ 16,000,000.00
Seaside Foundation	\$ 12,000,000.00
Total Other Funding:	\$ 5,500,700.00
Total Amount Requested:	\$ 10,405,941.00

C. Provide a detailed budget narrative, including the timing and steps necessary to obtain the funding and any other pertinent budget-related information.

Table #9. Total Project/Program Budget

	Personnel	Facilities	Equipment	Miscellaneous	Total
2024-25	\$ 1,005,000.00	\$ 12,650,000.00	\$ 87,424.00	\$ 19,000.00	\$ 13,261,424.00
2025-26	\$ 1,965,000.00	\$ 23,000,000.00	\$ 438,827.00	\$ 34,500.00	\$ 25,113,327.00
2026-27	\$ 2,080,000.00	\$ 3,521,000.00	\$ 335,185.00	\$ 49,500.00	\$ 5,985,685.00
2027-28	\$ 2,175,000.00	\$ 5,500,000.00	\$ 332,705.00	\$ 54,500.00	\$ 8,062,205.00
2028-29	\$ 2,175,000.00	\$.00	\$ 503,755.00	\$ 54,500.00	\$ 2,733,255.00
2029-30	\$ 2,200,000.00	\$.00	\$ 296,030.00	\$ 54,500.00	\$ 2,550,530.00
Total	\$ 11,600,000.00	\$ 44,671,000.00	\$ 1,933,926.00	\$ 266,500.00	\$ 58,531,426.00

*More detailed budgets for each category can be found in the Appendices.

Table #10. Triumph Funding Request

	Personnel	Facilities	Equipment	Miscellaneous	Total
2024-25	\$ 425,313.00	\$ -	\$ 25,000.00	\$ -	\$ 950,313.00
2025-26	\$ 901,563.00	\$ -	\$ 438,827.00	\$ 34,500.00	\$ 1,720,890.00
2026-27	\$ 1,174,063.00	\$ -	\$ 335,185.00	\$ 49,500.00	\$ 1,558,748.00
2027-28	\$ 1,261,250.00	\$ -	\$ 332,705.00	\$ 54,500.00	\$ 1,648,455.00
2028-29	\$ 1,776,250.00	\$ -	\$ 503,755.00	\$ 54,500.00	\$ 2,334,505.00
2029-30	\$ 1,842,500.00	\$ -	\$ 296,030.00	\$ 54,500.00	\$ 2,193,030.00
Total	\$ 7,380,939.00	\$ -	\$ 1,931,502.00	\$ 247,500.00	\$ 9,559,941.00

*More detailed budgets for each category can be found in the Appendices.

Table #11. Other Match Sources

	Personnel	Facilities	Equipment	Miscellaneous	Total
2024-25	\$ 579,687.00	\$ 12,400,000.00	\$ 62,424.00	\$ 19,000.00-	\$ 13,061,111.00
2025-26	\$ 1,018,437.00	\$ 3,800,000.00	\$ -	\$ -	\$ 4,818,347.00
2026-27	\$ 860,937.00	\$ 4,300,000.00	\$ -	\$ -	\$ 5,160,937.00
2027-28	\$ 823,750.00	\$ 5,500,000.00	\$ -	\$ -	\$ 6,323,750.00

	Personnel	Facilities	Equipment	Miscellaneous	Total
2028-29	\$ 551,500.00	\$ 5,750,000.00	\$ -	\$ -	\$ 6,096,500.00
2029-30	\$ 384,000.00	\$ 5,750,000.00	\$ -	\$ -	\$ 6,134,000.00
Total	\$ 4,218,311.00	\$37,500,000.00	\$ 62,424.00	\$ 19,000.00	*\$41,799,735.00

*To fully complete the full project, the college and career workforce training facility, otherwise known as The Accelerator, we are working to close a \$7,171,750 funding gap.

Applicant understands that the Triumph Gulf Coast, Inc. statute requires that the award contract must include provisions requiring a performance report on the contracted activities, must account for the proper use of funds provided under the contract, and must include provisions for recovery of awards in the event the award was based upon fraudulent information or the awardee is not meeting the performance requirements of the award.

Yes No

Applicant understands that awardees must regularly report to Triumph Gulf Coast, Inc. the expenditure of funds and the status of the project or program on a schedule determined by Triumph Gulf Coast, Inc.

Yes No

Applicant acknowledges that Applicant and any co-Applicants will make books and records and other financial data available to Triumph Gulf Coast, Inc. as necessary to measure and confirm performance metrics and deliverables.

Yes No

Applicant acknowledges that Triumph Gulf Coast, Inc. reserves the right to request additional information from Applicant concerning the proposed project or program.

Yes No

ADDENDUM FOR WORKFORCE TRAINING PROPOSALS

1. Program Requirements

A. Will this proposal support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties? If yes, please identify where the campuses are located and provide details on how the proposed programs will prepare students for future occupations and at which K-20 institutions that programs will be provided.

Yes No

The campuses will be:

The Seacoast Collegiate High School (Walton County)

Seaside Neighborhood School (Walton County)

Northwest Florida State College (Okaloosa County)

B. Will the proposed program (check all that apply):

Increase students' technology skills and knowledge

Encourage industry certifications

- Provide rigorous, alternative pathways for students to meet high school graduation requirements
- Strengthen career readiness initiatives
- Fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors
- Encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties (similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission on Education)

For each item checked above, describe how the proposed program will achieve these goals

Table #12. Strategy for Goal Achievement

Goal	How Goal Will be Achieved
Increase students' technology skills and knowledge	Our students who are pursuing an A.A. degree will have opportunities to earn certifications in IT and related fields—this is particularly beneficial for students who plan to seek an IT-related bachelor's degree. Outside of IT-specific training, all students will benefit from instruction, equipment, and materials enhanced through technology.
Encourage industry certifications	The project will encourage students to attain industry certifications by providing the necessary resources and support to facilitate their success. Students will enroll in courses that are aligned with industry standards, ensuring that students receive relevant and high-quality education. Additionally, students will not bear the costs associated with certification exams, making it more accessible for students to pursue these credentials.
Provide rigorous, alternative pathways for students to meet high school graduation requirements	Over the past 10 years, Seaside School, Inc. has continued to innovate by offering SCHS students the exclusive ability to be full-time dual enrolled students at NWFSC while still receiving the support a high school student requires. Students have earned an A.A. degree along with their high school diploma. With the expansion, students will have the opportunity to earn an A.S. degree in Business Administration and multiple industry certifications.
Strengthen career readiness initiatives	We are adopting a holistic approach to enhancing career readiness initiatives for all students. Beginning in Fall 2024, our Portrait of a Graduate discussions will pinpoint the essential skills and attributes needed to prepare students for the future. Also, through our Seacoast Innovators program, students can engage closely with inspiring individuals. We will bring in a series of "Mentors in Residence" who will regularly interact with and mentor students on campus as part of our Access to Innovators Program. While our aim is to develop students into stronger industry leaders, our primary focus will be on cultivating essential life skills.
Encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to	The Seaside School (grades 5-12) performs in the top 2% of all public schools in Florida in science and math proficiency. Ninety-nine percent (99%) of Seaside School achieved a level of mastery on their state level math assessments while 97% achieved a level of mastery on their biology assessment. The project aims to create collaborative opportunities for

Goal	How Goal Will be Achieved
pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties (similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission on Education)	students and industry leaders to collaborate on STEM projects through STEM camps and off-hours learning opportunities while enrolled in high school. Our counselors, success coaches, and mentors will guide and support students to apply for entry to their college of choice based on the desired profession, with an emphasis on STEM fields. For many students, the Bright Futures Scholarship is a top priority as it provides an affordable path to a bachelor’s degree from a Florida College System institution or a state university. In 2024, almost 65% of graduating seniors qualified for the Bright Futures Scholarship. Our students and staff are committed to ensuring that students succeed in class, on standardized tests, and in the community.

C. Will this proposal provide participants in the disproportionately affected counties with transferable, sustainable workforce skills but not confined to a single employer? If yes, please provide details.

Yes No

Dream Big Walton County will equip degree completers with transferable, sustainable workforce skills, including technical proficiency, higher-order reasoning and problem-solving abilities, positive work attitudes, general employability skills, occupation-specific skills, and comprehensive knowledge of their career cluster. Additionally, the secondary and postsecondary certifications—many of which are on the Florida CAPE list—offer skills that are transferable between employers. These credentials and associated skills are designed to meet the needs of employers at the county, regional, and statewide levels, rather than being specific to a single employer.

D. Identify the disproportionately affected counties where the proposed programs will operate or provide participants with workforce skills.

All proposed Dream Big Walton County programs will operate in Walton County. However, students commute from and seek employment within all the disproportionately affected counties.

E. Provide a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote:

- o Economic recovery,**
- o Economic Diversification,**
- o Enhancement of the disproportionately affected counties,**
- o Enhancement of a Targeted Industry.**

Dream Big Walton County is a major leap forward in transforming the region's economic and workforce capabilities. Through a multi-phased approach, this program will address the following priorities.

- **Workforce Education:** The expansion will provide a broader array of high-demand workforce programs, helping individuals acquire the credentials needed for in-demand jobs. This initiative can stimulate economic recovery by reducing unemployment and increasing earning potential in disproportionately affected communities.
- **Skill Development:** While postsecondary credentials can indicate a certain level of knowledge, skills provide a direct, practical demonstration of a candidate’s ability to perform job-specific tasks, making them highly valuable to employers. These skills can be demonstrated through the successful

attainment of industry certifications recognized by employers—many of which will be offered through this project.

- Employment: With the attainment of certificates, degrees, and high-value certifications, individuals are more likely to find stable employment, reducing the overall unemployment rate and increasing economic stability. Further, graduates of postsecondary programs typically earn higher wages than those with only a high school diploma. This increase in earnings boosts consumer spending, driving economic growth.
- Enhancing Targeted Industries: The Information Technology Certifications align directly with the artificial intelligence and information technology targeted industries. Additionally, IT professionals have a wide range of opportunities and can work across various industries including health care, finance, manufacturing, and transportation/logistics.

2. Additional Information

A. Is this an expansion of an existing training program? Is yes, describe how the proposed program will enhance or improve the existing program and how the proposal program will supplement but not supplant existing funding sources.

Yes No

As it relates to dual enrollment expansion, while the A.S. in Business Administration are currently offered at NWFSC's Niceville campus to traditional students, this will be the first dual enrollment program in the region launched in partnership with NWFSC. Triumph funds will be dedicated exclusively to expanding programs and upfitting classrooms, and laboratory spaces to accommodate these programs in Walton County. These funds will not be used to offset tuition and fees, as existing dual enrollment funding through the FEFP and the Dual Enrollment Scholarship will cover those costs.

B. Indicate how the training will be delivered (e.g., classroom-based, computer based, other). If in-person, identify the location(s) (e.g., city, campus, etc.) where the training will be available. If computer-based, identify the targeted location(s) (e.g., city, county) where the training will be available.

SCHS students enrolling in an A.A. or A.S. degree program will fulfill their degree requirements through a combination of in-person and online courses. For in-person classes, students will attend sessions at the newly renovated NWFSC South Walton Campus, conveniently located on the same grounds as SCHS. This arrangement is especially beneficial for our students, who currently need to travel approximately 36 miles to the NWFSC Niceville campus. By taking dual enrollment courses on the SCHS campus, students will save considerable time and money and improve their safety by reducing travel, which will reduce 100-150 cars from traveling to Niceville daily. For online dual enrollment courses, all classes will be conducted through NWFSC. Students have the flexibility to complete their coursework on the SCHS campus or from their homes. SCHS faculty and counselors will consistently check in with students throughout their online courses to ensure their success and provide essential resources to support their learning.

C. Identify the number of anticipated enrolled students and completers.

Seacoast Collegiate High School students who meet all dual enrollment admission requirements (pass the PERT Exam and a cumulative 3.0 GPA) will have the opportunity to earn up to 60 college credits prior to their high school graduation. These dual credit hours will be measured and reported “Dual Credit Milestones”:

- College Credit Milestone 1: Student has earned 15 college credits applicable to his or her intended major.
- College Credit Milestone 2: Student has earned 30 college credits applicable to his or her intended major.
- College Credit Milestone 3: Student has earned 45 college credits applicable to his or her intended major.
- College Credit Milestone 4: Student has earned 60 college credits applicable to his or her intended major.

Table #13. Projected Annual A.S. Business Administration Enrollment and Milestones Achieved

Grade	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
9th	0	24	24	24	24	24
10th	0	0	24	24	24	24
11th	0	0	0	24	24	24
12th	0	0	0	0	24	24
A.S. Milestones Achieved	0	0	0	44	88	88
Estimated Total College Credit A.S. Milestones Achieved (220)						

Table #14. Projected Annual A.A. Degree Enrollment and Milestones Achieved

Grade	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
9th	100	101	110	110	110	110
10th	75	100	100	110	110	110
11th	65	100	100	115	110	126
12th	67	75	100	110	115	126
A.A. Milestones Achieved	243	322	460	534	552	552
Estimated Total College Credit A.A. Milestones Achieved (2,663)						

The total Credit College Milestones Achieved Over Six Years (2,883). This overall milestone prediction is based on 92% of our students taking and successfully completing 15 credits per semester. This 92% is based on the school’s last three years of enrollment.

Table #15. Number of Anticipated Industry Certification Completions

		24- 25	25- 26	26- 27	27- 28	28- 29	29- 30	Total Certificates
Management								
	Google Suite Digital Tools	0	20	40	40	40	40	180
Technology								
PROSO813	ICT - Introduction to Artificial Intelligence (AI)	0	0	40	60	60	75	235
COMPT018	ComptTIA Tech+	0	30	30	40	40	40	180
COMPT008	CompTIA Security+	30	30	30	40	40	40	210
Micro124	Microsoft Certified: Azure AI Fundamentals	0	30	40	40	40	40	190
PRODL801	Coding in Minecraft	0	0	15	20	20	25	80
Business Leadership								
INTUT002	Entrepreneur/Small Business	40	50	50	50	50	50	290
INTUT003	Master Entrepreneurship (Design for Delight)	40	50	50	50	50	50	290
INTUT001	Quickbooks	0	40	40	40	40	40	200
	BookKeeping	0	40	40	40	40	40	200
Science								
DUCKS001	Ecology Conservation and Management Certification	0	20	40	40	40	40	180
FLFBR010	Natural Resources Specialist Certification	0	10	10	20	20	20	80
Engineering								
RECFN002	RECF Robotics Certification	0	10	10	15	15	20	70
USINS001	Small UAS (sUAS) Safety Certification: Level 1	0	10	15	15	15	20	75
USINS002	Visual Line of Sight System Operator (VSO) Ground	0	5	5	10	15	15	50
Total Certifications per year and over the full project		110	345	455	520	525	555	2,510

The total Industry Certifications estimated to be accomplished is **2,510**. This is based on the number of students to be enrolled in each elective or academic course tied to a certification. We estimated the passing rate to range from 50% to 80% based on the school and the state’s history. Additional Industry Certification milestones may be reached by non-Seaside School students. These might be private or homeschool students who participate in Seaside School sponsored after-school and summer programs. The Dream Big Coordinator will be responsible for tracking and reporting all milestones reached.

D. Indicate the length of the program (e.g, quarters, semesters, weeks, months, etc.) including anticipated beginning and ending dates.

The A.S. in Business Administration is a 60 college credits earned over four years (Grades 9-12). We anticipate enrollments in the business program to begin Fall 2025 (starting with a 9th grade cohort). We have attached a curriculum map for the A.S. Business Administration program in the Appendices that breaks down the academic school year courses as well as the four semesters of full time college course work during the junior and senior year.

Our industry certifications will mainly be offered as course electives during the freshman and sophomore years of our students seeking to obtain their A.A. Degree. Additionally, any other SCHS may add on these certifications as supplemental offerings by SCHS during the academic year (i.e. after school clubs or summer camps). We have started to add these electives to our course catalog and anticipate our first certifications in the areas of technology to be achieved in the spring of 2025. Our business certifications launched in the spring of 2024 and will continue to expand annually. Our science and engineering certifications are set to begin in the fall of 2025 and fall of 2026 respectfully. We anticipate having all necessary coursework, clubs and camps to be in place by the start of the 2028-2029 school year.

E. Describe the plan to support the sustainability of the proposed program.

To ensure long-term sustainability, the program will incorporate recurring costs such as maintenance, staffing, and utilities into its regular operations through existing revenue streams. Primary funding will come from the FEFP, which allocates funds based on the number of FTE students enrolled. Additional support will be provided by CAPE Industry Certification funding and annual grant applications to fund our special projects. In addition, our Foundation has a rich history of identifying philanthropic partnerships that will be working to support the sustainability and growth of the program.

F. Identify any certifications, degrees, etc. that will result from the completion of the program.

Our current success, based on nine years of graduation cohort data, allows us to predict at least 75% of our students graduate with their Associates Degree per year. Based upon enrollment projections, we anticipate having 732 high school graduates over the next six years that will earn (550) college degrees. In addition, as noted in Table 13, we anticipate every student graduating with a minimum of three industry certifications while other students may earn up to five.

G. Does this project have a local match amount? If yes, please describe the entity providing the match and the amount.

Yes No

Table #15. Local Match Revenue Sources

	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	Total
State Appropriation	\$9,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,500,000
FEFP	\$ 616,111	\$ 941,437	\$657,937	\$529,750	\$205,000-	\$ -	\$2,428,4605
CAPE Secondary	\$ 45,000	\$77,000	\$203,000	\$294,000	\$346,500	\$384,000	\$1,349,500
LCIR	\$ 900,000	\$1,800,000	\$2,300,000	\$3,500,000	\$3,750,000	\$3,750,000	\$16,000,000

	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	Total
Seaside Foundation	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$12,000,000
Total	\$13,221,111	\$4,818,437	\$5,160,937	\$6,323,750	\$6,096,500	\$6,134,000	\$39,097,960

H. Provide any additional information or attachments to be considered for this proposal.

Provided as Appendices:

Appendix I: The 2023-2024 The Seaside School, Inc. Fiscal Audit

Appendix II: Letters of Support

Appendix III: Detailed Equipment Budgets

- Overall Equipment Budgets
- Business Certification
- Management Certification
- Technology Certification
- Engineering Certification
- Science Certifications
- College Milestones
- Professional Development

Appendix IV: Dream Big Walton County Staffing Plan

Appendix V: October 17, 2024 Seaside School Board Meeting Minutes

August 27, 2024

Chairperson David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

In re: The Seaside Schools, Inc. Triumph Application

Dear Chairperson Bear,

As Walton County Commissioner for District One, I am writing to lend full support for the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc.

It is my sincere opinion that the educational opportunities for students in our community, who are and/or will be, enrolled in high school can only benefit from never having to leave our county while obtaining a two-year degree or earning certifications in an industrial field. It is my further opinion that not only the students of Walton County, but also their families will be positively impacted with a lifted financial burden associated with the costs of earning certifications and/or degree that in many cases would not otherwise be afforded to them.

It is no secret Walton County has seen tremendous growth over the last several years. In an effort for our future working community to experience better employment opportunities with higher starting salaries that meet an ever-growing demand, our enthusiastic support is a no-brainer.

In closing, I will reiterate our highest support of this application and the numerous benefits it will bring to Walton County citizens and our community as a whole.

Please contact us if you have any questions or need additional information.

Cordially,



Boots McCormick, District One
Walton County Commissioner
902 FL-20 East Unit 112
Freeport, FL 32439
Office (850) 835-4860
mccboots@co.walton.fl.us

August 23, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Re: The Seaside Schools, Inc. Triumph Application

Dear Chairman Bear,

Please find this letter as my full support and recommendations as Commissioner of Walton County, District 2 regarding the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc.

It is my belief a project of this level will aggrandize educational opportunities for students in our community. The potential beneficial impact on our area is immeasurable.

I am extremely supportive of this request because our community, and the citizens I represent, have recognized the accelerated need for individuals with industry-recognized credentials. We acknowledge that graduates with certifications and degrees will be extended considerably more opportunities for favorable impact on their lives and the community because of their ability to compete for higher earning positions. In addition to the aforementioned benefits, the opportunity for high school students in Walton County to earn these credentials at no cost to them or their families is an exorbitant advantage.

In regard to the creation of the Accelerator, which allows students and citizens of Walton County to engage in an assortment of educational programs, to include professional development, industry certification workshops, and other community-structured events. We anticipatively await the prospective enrichment this facility will provide to Walton County.

We emphasize our position of extreme favor regarding this application and the countless benefits it will bring to the citizens and community. Please contact us if you have any questions or need additional information.

Respectfully,



Commissioner Danny Glidewell, District 2
444 Triple G Road
DeFuniak Springs, FL 32433
Phone: (850) 892-4020
glidanny@co.walton.fl.us

WALTON COUNTY, FLORIDA
Board of County Commissioners

Donna Johns, Commissioner
District 4-Vice Chair



12671 Emerald Coast Pkwy.
Miramar Beach, Fl. 32550
Phone: 850-835-4834
johdonna@mywaltonfl.gov

The Seaside Schools, Inc. Triumph Application
August 29, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

The Walton County Board of County Commissioners fully supports and recommends the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc. We believe this project will enhance educational opportunities for students in our community and offer a vital space for personal and professional development for all Walton County citizens. We are confident that this project has the potential to make a significant impact in our area.

Our Board strongly backs this request due to the increasing demand for professionals with industry-recognized credentials. We recognize that graduates with high-value certificates, certifications, and degrees will experience substantial positive impacts on their lives and the community, thanks to their competitive starting salaries. Moreover, the chance for high school students in Walton County to earn these credentials at no cost to them or their families is an enormous benefit.

We are also thrilled about the creation of the Accelerator, which will allow students and citizens in Walton County to participate in various educational programs, including professional development, industry certification boot camps, and other community-organized events. We eagerly anticipate the positive influence this facility will have on our county.

Once again, we are highly supportive of this application and the numerous benefits it will bring to our citizens and the community. Please contact us if you have any questions or need additional information.

Sincerely,

A handwritten signature in cursive script that reads "Donna Johns".

Donna Johns
Commissioner, District 4

August 23, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Re: The Seaside Schools, Inc. Triumph Application

Dear Chairman Bear,

The Walton County Board of County Commissioners fully supports and recommends the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc. We believe this project will enhance educational opportunities for students in our community and offer a vital space for personal and professional development for all Walton County citizens. We are confident that this project has the potential to make a significant impact in our area.

Our Board strongly backs this request due to the increasing demand for professionals with industry-recognized credentials. We recognize that graduates with high-value certificates, certifications, and degrees will experience substantial positive impacts on their lives and the community, thanks to their competitive starting salaries. Moreover, the chance for high school students in Walton County to earn these credentials at no cost to them or their families is an enormous benefit.

We are also thrilled about the creation of the Accelerator, which will allow students and citizens in Walton County to participate in various educational programs, including professional development, industry certification boot camps, and other community-organized events. We eagerly anticipate the positive influence this facility will have on our county.

Once again, we are highly supportive of this application and the numerous benefits it will bring to our citizens and the community. Please contact us if you have any questions or need additional information.

Sincerely,



Commissioner Tony Anderson, District 5
Walton County Board of County Commission
70 Logan Lane
Santa Rosa Beach, FL 32459
Phone: (850) 231-2978
andtonv@co.walton.fl.us

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

RE: Triumph Application – The Seaside Schools, Inc.

Dear Chairman Bear,

My name is Mel Ponder. I am the former Mayor in Destin, Florida, former State Representative for Florida House District 4 and currently County Commissioner for District 5 in Okaloosa County, Florida. It is my privilege to write a letter of support for The Seaside Schools, Inc. Triumph application.

As a long-standing resident of Okaloosa County and as a sitting Okaloosa County Commissioner, I have always valued our community partnership with our neighboring entities. As one of the five Commissioners, my primary focus is on the constituents of Okaloosa County, however, I am honored to support projects like this that will have success and impact beyond the borders of Walton County.

The proposed expansion for Seacoast High School/NWFSC South Walton Campus will be a significant resource not only for the communities in Walton County, but to our entire region, including Okaloosa County. By expanding the facilities and educational programs, this expansion will not only allow students to earn their Associates degree, but also increase opportunities for all students to obtain industry certifications before graduating high school.

Additionally, I am excited about the potential Career and College Development Community Center. If funded, the Career and College Development Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. I think this is a huge win for our future workforce and a valuable asset to local business development.

Being that I do reside and serve Okaloosa County, a part of my district does fall in Niceville, FL. Although my district doesn't encompass NWFSC Niceville Campus, I

have seen the success and heard the testament that our Collegiate High School brings. There is no doubt that Seacoast will have an same immeasurable success and transformational impact on the community.

I wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton and Okaloosa County and beyond the chance to earn credentials and prepare for future career paths or post-secondary education upon graduation.

Thanks so much.

A handwritten signature in black ink, appearing to read "Mel Ponder". The signature is fluid and cursive, with the first name "Mel" and last name "Ponder" clearly distinguishable.

Mel Ponder
Okaloosa County Commissioner, District 5



NORTHWEST FLORIDA STATE COLLEGE

100 College Boulevard • Niceville, FL 32578-1295 • (850) 678-5111 • www.nwfsc.edu

Mr. David, Bear, Chair
Triumph Gulf Coast
P.O. Box 12007
Tallahassee, FL 323174

August 20, 2024

Chairman Bear,

As the interim President of Northwest Florida State College, I am proud to express our strong support for The Seaside Schools Inc. in their pursuit of the Triumph Grant. Our institutions share a common vision: to provide exceptional educational opportunities that prepare students for success in both higher education and the workforce.

The Dream Big program proposed by The Seaside Schools Inc. presents an extraordinary opportunity to strengthen our partnership and achieve our shared goals. By expanding dual enrollment opportunities, this program will allow more students to earn college credits while still in high school, accelerating their academic progress and reducing the financial burden on families. This initiative is critical in our mission to make higher education accessible and attainable for all students in Walton County.

In addition to increasing dual enrollment, the Dream Big program will play a pivotal role in equipping students with industry certifications in high-demand fields such as Business Administration, Information Technology, and Cybersecurity. These certifications, combined with a strong emphasis on leadership development and durable life skills, will ensure that our graduates are not only college-ready but also workforce-ready. The program's focus on bilingual proficiency further enhances our students' competitiveness in the global job market.

The Career and College Development Community Center, as part of this initiative, will be an invaluable resource for our students and the broader community. By providing cutting-edge training, credentialing opportunities, and support for local businesses, this center will drive economic growth and innovation in Walton County.

OFFICE OF THE PRESIDENT

NWF State College Fort Walton Beach Campus • (850) 863-6500 Chautauqua Center, DeFuniak Springs • (850) 892-8100
Hurlburt Center, Hurlburt Field • (850) 884-6296 Robert L.F. Sikes Education Center, Crestview • (850) 689-7911
South Walton Center Santa Rosa Beach • (850) 200-4160
An Equal Access/Equal Opportunity Institution

We are confident that the Dream Big program will significantly contribute to the achievement of our collective goals, positioning Walton County as a leader in education and workforce development.

Northwest Florida State College fully supports The Seaside Schools Inc. in their Triumph Grant application, and we look forward to continuing our collaboration to create brighter futures for our students and our community.

Thank you for your consideration of this important request.

Sincerely,



Dr. Cristie Kedroski
Interim President
Northwest Florida State College

OFFICE OF THE PRESIDENT



Letter of Support Seaside Schools Inc.

The Seaside Schools, Inc. Triumph Application

September 5th 2024
Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

The Walton County Economic Development Alliance, Inc. is dedicated to promoting industrial and economic growth in the region. We believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their Associate's degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development. We wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. We are enthusiastic about the positive impact this project will have on our community.

Sincerely,

A handwritten signature in blue ink that reads "Ashley Rogers". The signature is fluid and cursive, with the first name being more prominent.

Ashley Rogers
Chair
Walton County Economic Development Alliance, Inc.



Florida's Great Northwest

September 12, 2024

Chairman David M. Bear
Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

RE: Triumph Gulf Coast Grant Application for The Seaside Schools, Inc.

Dear Chairman Bear,

On behalf of Florida's Great Northwest (FGNW), the 13-county regional economic development organization for the Florida panhandle, I am writing to express my strong support for The Seaside Schools, Inc.'s application to Triumph Gulf Coast.

FGNW is dedicated to promoting industrial and economic growth in the region. We know that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

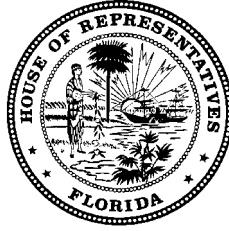
The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their associate's degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be an asset to local business development.

Again, we respectfully request your support for The Seaside Schools's request. We look forward to working with you to advance this project and hope it will receive every consideration for funding. If I can further assist, please do not hesitate to contact me at 850.527.0999 or jconoley@fgnw.org.

Sincerely,

Jennifer Conoley, CEcD
President & CEO



Florida House of Representatives

Representative Shane Abbott

District 5

District Office:

908 US Highway West
DeFuniak Springs, FL 32433-1436
(850) 951-0547

Tallahassee Office:

1402 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300
(850) 717-5005

Email: Shane.Abbott@myfloridahouse.com

The Seaside Schools, Inc. Triumph Application

August 15, 2024

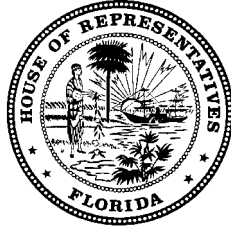
Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

As a state representative, I believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their Associates degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. I am excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development.



Florida House of Representatives

Representative Shane Abbott

District 5

District Office:

908 US Highway West
DeFuniak Springs, FL 32433-1436
(850) 951-0547

Tallahassee Office:

1402 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300
(850) 717-5005

Email: Shane.Abbott@myfloridahouse.com

I wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. I am enthusiastic about the positive impact this project will have on our community.

Sincerely,

A handwritten signature in blue ink that reads "Shane Abbott". The signature is written in a cursive style and is followed by a horizontal line.

Shane Abbott, State Representative
District 5

A. Russell Hughes
Superintendent of Schools



WALTON COUNTY
SCHOOL DISTRICT

145 Park Street
DeFuniak Springs, FL 32435
850.892.1100
Fax 850.892.1191
www.walton.k12.fl.us

To: Chairman David M. Bear
From: A. Russell Hughes, Superintendent, Walton County School District
Date: September 24, 2024
Subject: Support for The Seaside Schools Inc. Triumph Application

Dear Chairman Bear,

The Walton County School District is committed to becoming the top-performing district in the state of Florida. Achieving this goal requires not only a focus on academic excellence but also a concerted effort to develop the next generation of leaders and Bright Young Professionals who will contribute to the continued growth and prosperity of Walton County.

The Dream Big program proposed by The Seaside Schools Inc. aligns perfectly with our vision for the future of education in our district. By expanding educational opportunities and providing state-of-the-art facilities, this initiative will empower our students to excel in their studies and prepare them for high-demand, high-skill careers. Through this program, students will have the chance to earn industry certifications in fields such as STEM, AI, and Cybersecurity, positioning them as competitive candidates in the job market.

Moreover, the Dream Big program's focus on leadership development and durable life skills is critical in fostering a well-rounded and capable workforce. The addition of the Career and College Development Community Center will serve as a vital resource, not only for our students but also for the broader community. It will offer cutting-edge training, credentialing opportunities, and support for local businesses through innovative programming and entrepreneurial development.

This initiative will play a crucial role in ensuring that Walton County remains a leader in education and workforce development. By supporting The Seaside Schools Inc. in their Triumph Grant application, we are investing in the future of our community and ensuring that our students are equipped to meet the challenges of tomorrow.

Thank you for considering this important request. The Walton County School District fully supports The Seaside Schools Inc. in their pursuit of this grant, and we are confident that the Dream Big program will have a profound and lasting impact on our region.

Sincerely,

A. Russell Hughes
Superintendent of Schools
Walton County School District

"Preparing the Whole Child for a Life of Success"

Tammy Smith
District 1

Kim Kirby
District 2

Bill Eddins, Jr.
District 3

Jeri Michie
District 4

Jason Catalano
District 5



The Seaside Schools, Inc. Triumph Application

August 15, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

United Community Bank is dedicated to promoting industrial and economic growth in the region. We believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their Associates degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development.



We wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. We are enthusiastic about the positive impact this project will have on our community.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dewayne Youngblood'.

Dewayne Youngblood
SVP Market President



63 S Centre Trail
Santa Rosa Beach, FL 32459
Phone: (850) 267-0683
Fax: (850) 267-0603
www.waltonareachamber.com

August 28, 2024

Chairman David Bear
Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL. 32317

RE: The Seaside Schools, Inc. Triumph Application #340

Dear Chairman Bear:

On behalf of the Walton Area Chamber of Commerce Board of Directors, **I would like to respectfully request your support** for application #340 by The Seaside Schools, Inc. for the Seacoast Collegiate High School/Northwest Florida State College (NWFSC) South Walton campus expansion project.

The Walton Area Chamber of Commerce is dedicated to promoting industrial and economic growth in the region. We believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students and adult learners to earn their associate degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center included in the expansion project will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development and industry diversification.

We wholeheartedly support this funding request for The Seaside Schools, Inc. The proposed expansion and revitalization will offer students of all ages across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. We are enthusiastic about the positive impact this project will have on our community.

Thank you again for your consideration of this truly transformational project.

Kind regards,

Megan R. Harrison, IOM, FCCP
President and CEO

AS in Business Curriculum Map				Credits
9th Grade				6
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
Pre-AP English 1 1001415		Pre-AP English 1 1001415		6
Geometry Honors 1206320		Geometry Honors 1206320		13
Biology I Honors 2000320		Biology I Honors 2000320		12
World History Honors 2109320		World History Honors 2109320		12
Spanish 1 0708340		Spanish 1 0708340		15
BUSINESS ENTREP PRIN 8215120		BUSINESS ENTREP PRIN 8215120		64
PERS FIN & MON MGMT H 2102373		Elective		
10th Grade				
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
Pre-AP English 2 1001416		Pre-AP English 2 1001416		
Algebra II Honors 1200340		Algebra II Honors 1200340		
Chemistry I Honors 2003350		Chemistry I Honors 2003350		
US History Honors 2100320 or AP US History 2100330		US History Honors 2100320 or AP US History 2100330		
Spanish 2 0708350		Spanish 2 0708350		
GEB1101 Intro to Business	3	MAN2021 Management	3	
MAR2011 Intro to Marketing	3	MNA1345 Supervision	3	
Total Credits	6	Total Credits	6	
11th Grade				
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
ENC 1101- English Composition I*	3	ENC 1102- English Composition II*	3	
Core College Math MAC1105	3	Core or Gen College Math* MAC 1140	3	
Natural Science with lab	4	ENC 2210 Tech Report Writing	3	
Core Humanities	3	ACG2001 Accounting I	3	
Total Credits	13	Total Credits	12	
12th Grade				
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
POS1041- American Government	3	ECO2013- Economics	3	
ACG2011 Accounting II	3	ACG2017 Managerial Account.	3	
MKA2511 Intro to Advertising	3	MNA2100 Organizational Beh.	3	
BUS2241 Business Law I	3	GEB2430 Business Ethics	3	
		SBM2000 Small Business Mgmt	3	
Total Credits	12	Total Credits	15	
**This assumes that the student took Algebra 1 Honors in 8th Grade				

AA Curriculum Map

9th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
Pre-AP English 1 1001415		Pre-AP English 1 1001415	6
Pre - AP Alg I or Geometry Honors 1206320		Pre - AP Alg I or Geometry Honors 1206320	6
Biology I Honors 2000320		Biology I Honors 2000320	13
World History Honors 2109320		World History Honors 2109320	13
Spanish 1 0708340		Spanish 1 0708340	13
**BUSINESS ENTREP PRIN 8215120		**BUSINESS ENTREP PRIN 8215120	13
PERS FIN & MON MGMT H 2102373		Elective-Hope	64
10th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
Pre-AP English 2 1001416		Pre-AP English 2 1001416	
Geometry Honors 1206320 or Algebra II Honors 1200340 or MAC 1105	0 or 3	Geometry Honors 1206320 or Algebra II Honors 1200340 or MAC 1140	0 or 3
Chemistry I Honors 2003350		Chemistry I Honors 2003350	
US History Honors 2100320 or AP US History 2100330		US History Honors 2100320 or AP US History 2100330	
Spanish 2 0708350		Spanish 2 0708350	
**DIT 8207310		**DIT 8207310	
GEB 1011	3	SLS 1101	3
Total Credits	6	Total Credits	6
11th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
ENC 1101- English Composition I*	3	ENC 1102- English Composition II*	3
Core College Math* MAC 1105	3	Core or Gen College Math* MAC 1140	3
Physical Science* AST 1002 or CHM 1045C	3 or 4	Biological Science* BSC 1005 or BSC 1010C	3 or 4
Core Humanities	3	Core or General Humanities	3
Total Credits	12 or 13	Total Credits	12 or 13
12th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
College Soc Studies-POS1041- Amer Govt	3	College Soc Studies-ECO2013- Econ	3
Foreign Language 1 or Elective	4 or 3	Foreign Language 2 or Elective	4 or 3
College Elective	3	College Elective	3
College Elective	3	College Elective	3
Total Credits	12 or 13	Total Credits	12 or 13
** CTE Certifications will be earned in this class.			

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Avg Salary & Benefits	Projected Salary five years	% of Time Teaching/Milestone Driven	Milestone/Cert Cost
Business Management	0.25	0.5	0.5	0.5	0.5	1	\$90,000	\$450,000	100%	\$450,000.00
Cybersecurity Instructor	0.5	1	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
AI Instructor	0.5	1	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Entrepreneur Instructor	0.5	1	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Triumph Grant Manager	0.5	1	1	1	1	1	\$100,000	\$500,000	100%	\$500,000.00
Coding Instructor		0.5	0.5	0.5	1	1	\$85,000	\$425,000	100%	\$425,000.00
Management Instructor	0	0	0.5	0.5	0.5	0.5	\$75,000	\$375,000	50%	\$187,500.00
Technology Director	0.5	1	1	1	1	1	\$100,000	\$500,000	50%	\$250,000.00
Bookkeeping/Quickbooks	0	0.5	0.5	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
College Algebra I	0.25	0.5	0.5	0.5	0.5	0.5	\$90,000	\$450,000	25%	\$112,500.00
Dream Big Coordinator	0.25	1	1	1	1	1	\$85,000	\$446,250	0%	\$0.00
College Pre-Calc	0.25	0.25	0.25	0.25	0.25	0.25	\$80,000	\$420,000	25%	\$105,000.00
College Success	0.25	0.5	0.5	0.5	0.5	0.5	\$75,000	\$393,750	25%	\$98,437.50
STEM Coordinator	0.5	1	1	1	1	1	\$100,000	\$550,000	50%	\$275,000.00
C + C Success Coaches	0.5	1	1.5	2	2	2	\$65,000	\$585,000	100%	\$585,000.00
Programmer/Engineer Instruc	0	0.25	0.25	0.25	0.25	0.5	\$85,000	\$212,500	100%	\$212,500.00
CTE Coordinator	0	0.5	0.5	0.5	0.5	0.5	\$100,000	\$250,000	100%	\$250,000.00
College Tutors (Alumni)	10	10	15	25	25	25	\$5,000	\$550,000	100%	\$550,000.00
College and Career Counselo	0.25	0.5	1	1	1	1	\$100,000	\$475,000	100%	\$475,000.00
e-Sports	0	0.25	0.25	0.5	0.5	0.5	\$75,000	\$168,750	25%	\$42,187.50
Robotics Instructor	0	0.25	0.25	0.25	0.5	0.5	\$85,000	\$148,750	100%	\$148,750.00
Environmental Science	0.5	0.5	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Digital Suites	0.5	0.5	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Service Learning/Internship/C	0	0.5	1	1	1	1	\$90,000	\$405,000	25%	\$101,250.00
							\$2,100,000	\$10,342,500		
										\$7,468,125.00
	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030				
Business Management	\$22,500	\$45,000	\$45,000	\$45,000	\$45,000	\$90,000	\$90,000			
Cybersecurity Instructor	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
AI Instructor	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Entrepreneur Instructor	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Avg Salary & Benefits	Projected Salary five years	% of Time Teaching/Milestone Driven	Milestone/Cert Cost
Triumph Grant Manager	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
Coding Instructor	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
Management Instructor	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
Technology Director	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
College Algebra I	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Dream Big Coordinator	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
College Pre-Calc	\$40,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000			
College Success	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
Life Skills/Leadership	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
STEM Coordinator	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
C + C Success Coaches	\$32,500	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000			
Programmer/Engineer Instruct	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
CTE Coordinator	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
College Tutors (Alumni)	\$25,000	\$50,000	\$75,000	\$125,000	\$125,000	\$125,000	\$5,000			
College and Career Counselor	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
e-Sports	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
Environmental Science	\$45,000	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Digital Suites	\$45,000	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Bookkeeping/Quickbooks	0	\$45,000	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000			
Robotics Instructor	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
Service Learning/Internship/C	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
	\$1,005,000	\$1,965,000	\$2,080,000	\$2,175,000	\$2,175,000	\$2,220,000				

All Equipment Budgets

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Total
Technology	\$8,750.00	\$118,750.00	\$49,900.00	\$54,400.00	\$101,550.00	\$61,310.00	\$394,660.00
Management	\$15,049.00	\$14,035.00	\$24,305.00	\$25,500.00	\$26,000.00	\$41,500.00	\$146,389.00
Science	\$0.00	\$102,292.00	\$18,305.00	\$19,730.00	\$70,830.00	\$20,395.00	\$231,552.00
Engineering	\$2,500.00	\$3,500.00	\$93,350.00	\$32,950.00	\$36,500.00	\$43,750.00	\$212,550.00
Business Track	\$32,250.00	\$127,750.00	\$62,250.00	\$104,250.00	\$151,000.00	\$10,700.00	\$488,200.00
Milestones	\$28,875.00	\$72,500.00	\$87,075.00	\$95,875.00	\$117,875.00	\$118,375.00	\$520,575.00
Total Per Year	\$87,424.00	\$438,827.00	\$335,185.00	\$332,705.00	\$503,755.00	\$296,030.00	\$1,993,926.00

Entrepreneur Business Track Budget

Cost Breakdown for Business Entrepreneur Track	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
Bookkeeping and Accounting Software:							
Software	\$0.00	\$6,000.00	\$6,000.00	\$7,500.00	\$7,500.00	\$10,000.00	
Instructional Materials	\$0.00	\$10,000.00	\$5,000.00	\$5,000.00	\$10,000.00	\$5,000.00	
Certification Tests (Quickbooks/Bookkeeping)	\$0.00	\$4,500.00	\$8,250.00	\$15,000.00	\$22,500.00	\$22,500.00	
Entrepreneur/Small Business							
Business Management Simulator	\$0.00	\$6,000.00	\$6,000.00	\$7,500.00	\$7,500.00	\$10,000.00	
Software (Business Fundamentals)	\$5,000.00	\$5,000.00	\$5,000.00	\$7,000.00	\$7,000.00	\$10,000.00	
Instructional Materials	\$5,000.00	\$10,000.00	\$5,000.00	\$5,000.00	\$10,000.00	\$5,000.00	
Certification Tests (Entrepreneur/Small Business)	\$18,750.00	\$18,750.00	\$22,500.00	\$26,250.00	\$30,000.00	\$30,000.00	
Entrepreneur Café (Applications Lab) (POS, Marketing, Equipment)		\$0.00	\$0.00	\$25,000.00	\$10,000.00	\$10,000.00	
Classroom Furniture (Tables, Chairs, Whiteboards, etc.)							
Student desks/chairs	\$0.00	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Computer Cart/Charging Station	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Teacher Desk/chair	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00	\$0.00	
Cabinets/bookcases/storage	\$0.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Whiteboard	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	
Technology (Computers, projector, smartboard, network etc.)							
Student computers (chromebooks)	\$2,000.00	\$9,000.00	\$1,000.00	\$1,000.00	\$10,000.00	\$1,000.00	
Smartboard	\$1,500.00	\$4,000.00	\$0.00	\$0.00	\$4,000.00	\$0.00	
Certification Testing Computers	\$0.00	\$30,000.00	\$1,000.00	\$1,000.00	\$30,000.00	\$1,000.00	
Estimated Total Costs for Business Entrepreneur Track:	\$32,250.00	\$125,250.00	\$59,750.00	\$101,750.00	\$148,500.00	\$104,500.00	5 Year Budget
							\$572,000.00

Management Certification Budget

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
TOSA Software (ISO Grad and Certification)	\$4,305.00	\$4,305.00	\$4,305.00	\$6,500.00	\$6,500.00	\$7,500.00
Instructional Materials	\$5,000.00	\$5,000.00	\$7,500.00	\$10,000.00	\$10,000.00	\$15,000.00
Devices	\$2,000.00	\$1,000.00	\$7,500.00	\$1,500.00	\$2,000.00	\$9,000.00
Device Licenses	\$3,744.00	\$4,000.00	\$5,000.00	\$7,500.00	\$7,500.00	\$10,000.00
Certification Costs						
Totals	\$15,049.00	\$14,305.00	\$24,305.00	\$25,500.00	\$26,000.00	\$41,500.00

3. Curriculum and Resources							
Cybersecurity Textbooks and Workbooks:		\$1,500.00	\$1,500.00	\$2,000.00	\$2,500.00	\$2,500.00	
Curriculum Subscription (e.g., CompTIA Security+, CISSP curriculum for high school):		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Instructor Certification Courses (for teacher professional development):		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
AI Textbooks and Workbooks:		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
AI Curriculum Subscription (e.g., AI4ALL, Code.org AI courses, or industry certification courses):		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Instructor Certification Courses (AI/ML):		\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	
4. Additional Costs							
Maintenance and Repairs (estimated yearly cost for hardware):		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Internet Access and Bandwidth Upgrades (if required for cybersecurity simulations):		\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
Classroom Furniture (tables, chairs, etc. for new workstations):		\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
AI Robots/Drone Kits (for hands-on AI and robotics projects):		\$0.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	
5. Certification Tests							
Comptia Tech+		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
Comptia Security+		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
AI Azure		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
Additional AI and Information Technology Certs		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
	\$17,750.00	\$131,250.00	\$62,400.00	\$66,900.00	\$117,550.00	\$77,310.00	5 Year Budget
							\$455,410.00

Engineering Budget Track

Engineering Track	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
1. Hardware (Initial, maintaine, replacement and expansion)							
Robotics Kits for RECF Robotics Certification (e.g., VEX Robotics kits):	\$0.00	\$0.00	\$50,000.00	\$7,500.00	\$10,000.00	\$10,000.00	
Drones for sUAS and VSO Ground Certifications (Training drones for piloting and line of sight operations):	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$2,500.00	\$2,500.00	
Laptop/PCs for Programming and Simulations (for robotics coding, drone flight simulators, and certification exam practice):	\$0.00	\$0.00	\$20,000.00	\$5,000.00	\$2,500.00	\$12,000.00	
Flight Simulator Controller Kits (for drone certification training):	\$0.00	\$0.00	\$1,250.00	\$250.00	\$1,250.00	\$250.00	
Networking and Charging Stations (for robotics and drones):	\$0.00	\$0.00	\$1,500.00	\$500.00	\$1,500.00	\$500.00	
2. Software	\$0.00						
Robotics Programming Software (e.g., VEXcode, RobotC, or similar):	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$2,000.00	\$2,000.00	
Drone Flight Simulation Software:	\$0.00	\$0.00	\$1,200.00	\$1,200.00	\$2,000.00	\$1,500.00	
	\$0.00						
3. Certification Fees							
RECF Robotics Certification Exam Fees:	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$2,000.00	\$2,000.00	
sUAS Safety Certification: Level 1 Exam Fees:	\$0.00	\$0.00	\$2,500.00	\$3,500.00	\$4,000.00	\$4,500.00	
VSO Ground Certification Exam Fees:	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00	\$3,500.00	
4. Training and Curriculum							
Instructor Training for Robotics and Drones (professional development to teach RECF, sUAS, and VSO certifications):	\$0.00	\$2,500.00	\$2,500.00	\$1,500.00	\$2,000.00	\$1,500.00	
Curriculum for RECF Robotics (guides, lesson plans, and teaching materials):	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	
Drone Curriculum (materials for sUAS and VSO training):	\$0.00	\$500.00	\$2,000.00	\$500.00	\$750.00	\$500.00	5 Year Total:
	\$0.00	\$6,000.00	\$93,950.00	\$32,950.00	\$36,500.00	\$43,750.00	\$213,150.00

Science Certification Budget

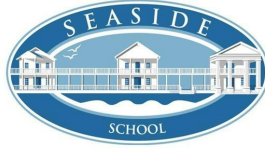
		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
Ducks 101 Certification Fees		\$0.00	\$3,600.00	\$4,980.00	\$6,080.00	\$6,080.00	\$6,080.00	
Natural Resources Certification		\$0.00	\$1,275.00	\$2,125.00	\$2,975.00	\$2,975.00	\$2,975.00	
Books -24 more Environmental Science texts needed								
Munsell Soil color books		\$0.00	\$598.00	\$650.00	\$700.00	\$750.00	\$800.00	
Microscopes		\$0.00	\$36,477.65	\$1,000.00	\$1,000.00	\$5,000.00	\$1,000.00	
Vernier Go Direct Probeware		\$0.00	\$35,000.00	\$5,000.00	\$5,000.00	\$45,000.00	\$5,000.00	
Hot plates with stirrers		\$0.00	\$7,200.00	\$500.00	\$500.00	\$2,500.00	\$500.00	
Ohaus Balances		\$0.00	\$4,893.00	\$500.00	\$500.00	\$2,500.00	\$500.00	
Binoculars		\$0.00	\$3,023.76	\$500.00	\$500.00	\$500.00	\$500.00	
Digital Gravity Convection Lab Ove		\$0.00	\$975.00	\$250.00	\$250.00	\$975.00	\$250.00	
Water Baths Temp Controlled		\$0.00	\$1,424.00	\$250.00	\$250.00	\$750.00	\$250.00	
AMS Thread-On Carbon Stee		\$0.00	\$720.00	\$250.00	\$250.00	\$500.00	\$250.00	
AMS Thread-On Cross Hand		\$0.00	\$150.00	\$150.00	\$75.00	\$150.00	\$75.00	
Chrome Moly Thread-On AMS I		\$0.00	\$215.00	\$150.00	\$150.00	\$150.00	\$215.00	
Tirill Burners		\$0.00	\$960.00	\$250.00	\$250.00	\$500.00	\$250.00	
Ring Stands		\$0.00	\$826.00	\$250.00	\$250.00	\$500.00	\$250.00	
Clamps		\$0.00	\$1,680.00	\$500.00	\$500.00	\$1,500.00	\$500.00	
Volumetric Flasks		\$0.00	\$3,275.00	\$1,000.00	\$500.00	\$500.00	\$1,000.00	
		\$0.00	\$102,292.41	\$18,305.00	\$19,730.00	\$70,830.00	\$20,395.00	
							5 Year Total	\$231,552.41

College Credit Milestones Budget

		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
	Number of Devices for Life							
Chromebooks	75-125	\$26,250	\$38,500	\$46,875	\$46,875	\$46,875	\$46,875	
License		\$2,625	\$3,500	\$4,200	\$4,500	\$4,500	\$4,500	
ThinkPads	(20-40)	\$0	\$27,500	\$32,500	\$40,000	\$60,000	\$60,000	
Microsoft License		\$0	\$3,000	\$3,500	\$4,500	\$6,500	\$7,000	
Totals		\$28,875	\$72,500	\$87,075	\$95,875	\$117,875	\$118,375	
							5 Year Total	\$520,575

Professional Development Budget

Program	Training	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
	Quickbooks	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	
	Digital Tools	\$1,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
	Entrepreneur/Bus	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
	AI	\$3,500.00	\$5,000.00	\$10,000.00	\$15,000.00	\$15,000.00	\$15,000.00	
	Cyber Security	\$1,000.00	\$2,500.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
	Engineering	\$1,000.00	\$5,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	
	Sciences	\$2,500.00	\$2,500.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
	Staff Wide PD	\$5,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	
	Totals	\$19,000.00	\$34,500.00	\$49,500.00	\$54,500.00	\$54,500.00	\$54,500.00	
							5 Year total	\$266,500.00



Seaside School, Inc

Minutes

The Seaside School Regular Board Meeting

Date and Time

Thursday October 17, 2024 at 5:30 PM

Location

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

Founded in 1996

Serving Students in Grades 5 - 12

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

Information on procedures for public comment can be found at

<https://www.seasideschools.net/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.

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.

Directors Present

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

Directors Absent

D. Hahn, M. Harrison

Guests Present

M. Willcox, T. Miller

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 Oct 17, 2024 at 5:41 PM.

C. Approve Minutes

J. Ward made a motion to approve the minutes from The Seaside School Regular Board Meeting on 09-19-24.

L. Blue seconded the motion.

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

D. Consent Items

F. Brown made a motion to approve the consent agenda.

T. Brooks seconded the motion.

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

II. Development

A. Updates

J. Ward and T. Miller gave an update on the following:

Triumph Grant

- Finishing the Budget
- Letters of Support

High School Construction

- T. Miller recapped the update from the Foundation Board meeting
- The West Parking Lot is now complete
- Both buildings are now vertical.
- Construction is on time

LDA with Seaside

- Met with Kevin Boyle 10/15 and received feedback
- Next meeting is 10/23

High School Furniture

- \$300 thousand budget for furniture including 276 seats, teacher tables, shared space and offices
- Must choose a vendor by November 15th
- Two meetings with Turner Boone
- Working on setting a meeting with a second vendor

Funding Gap (Building 3)

- October 31st meeting with the campaign consultant
- Rubin Turnbull is putting together an appropriation for funding

III. Executive Committee

A. Executive Updates

No updates for the executive committee

IV. Finance

A. Updates

C. Brown gave the following updates for finance:

- \$260 thousand from the foundation for a draw, due to the timing of the FEFP
- LCIR does not come in until February 1st.

- 65 more students than last year and the district is paying based on last year's number 429
- There were no findings in the 2023-2024 financial audit.

B. 2023-2024 Financial Audit

F. Brown made a motion to approve to 2023-2024 Financial Audit.

D. Tinghitella seconded the motion.

A. Jordan commented on reviewing the financial statements if you have any questions

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

V. Governance

A. Governance Updates

R. Kauffman gave the following updates:

- Application and Admittance Policy is being reviewed
- Possible restructuring of committees to bring on professionals along with board members

VI. School Leadership Team

A. Executive Director Report

T. Miller gave the following updates:

- Acknowledged the following students who participated in the Tom Glavine Golf Outing, (Tucker Brooks, Frank Brown, Ford Brown, Hux Tucker, Gardner Crouch, Eli Montgomery, Savannah Robertson and Miya Wu)
- Discussed the enrollment scoreboard (503 enrolled as of October 15th)
- Meeting with the college to discuss building 3 soon
- Find a solution for the Van Ness parking lot

B. High School Update

T. Miller gave the following updates for the high school:

- Working on a plan to accept more 11th and 12th graders mid-year
- For 9th & 10th grade we are not accepting any new students for this year
- The next College and Career Workshop will be tomorrow at 9:15.
- Lunch at the Coast is tomorrow

C. MS Update

C. Fail gave updates for the middle school:

- Great start to the mentoring program

- Teresa wrote a robotics grant to St. Joe and we received \$14 thousand dollars.
- We will find out about the funding for music on October 28th.

D. Triumph Grant Update

T. Miller updates:

- Working on finishing up the Triumph Grant application
- Discussion and clarification that the numbers can be adjusted on the application moving forward

J. Ward made a motion to move forward with the Triumph Grant.

D. Tinghitella seconded the motion.

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

VII. Academic Excellence

A. Digital Resource Review & Spanish Curriculum

J. O'Donoghue made a motion to approve the list of resources for the teachers.

L. Blue seconded the motion.

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

VIII. Other Business

A. Comments

A. Jordan discussed some small adjustments that will be made moving forward:

- We will have a board meeting in November
- Adjusting the board meeting dates
- A few small adjustments with committees

IX. Closing Items

A. Adjourn Meeting

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,
M. Willcox

Documents used during the meeting

- Sep 2024 Seaside Report.xlsm

- 2024_the_seaside_school_inc.pdf
- SeasideSchool_Inc_digital-resource-Proposed_2024-25List.pdf
- Spanish Curriculum.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

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

TABLE OF CONTENTS

	PAGE NO.
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis – (Unaudited)	4
Basic Financial Statements	
<i>Government-Wide Financial Statements:</i>	
Statement of Net Position	9
Statement of Activities	10
<i>Fund Financial Statements:</i>	
Balance Sheet – Governmental Funds	11
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	12
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	13
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	14
Statement of Fiduciary Net Position	15
Statement of Changes in Fiduciary Net Position	16
Notes to Financial Statements	17
Required Supplementary Information	
Budgetary Comparison Schedule – General Fund and Major Special Revenue Fund - (Unaudited)	38
Schedule of Proportionate Share of Net Pension Liability - FRS	39
Schedule of Contributions - FRS	40
Schedule of Proportionate Share of Net Pension Liability - HIS	41
Schedule of Contributions - HIS	42
Notes to Required Supplementary Information	43
COMPLIANCE AND INTERNAL CONTROL	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	44
Management Letter as required by Rules of the Florida Auditor General, Chapter 10.850, Florida Statutes, <i>Charter School Audits</i> .	46

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.

King & Walker, CPAs

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)

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)

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:

	Net Position, End of Year		
	Governmental Activities		Increase (Decrease)
	6-30-23	6-30-24	
ASSETS			
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>
DEFERRED OUTFLOWS OF RESOURCES			
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>
LIABILITIES			
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>
DEFERRED INFLOWS OF RESOURCES			
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>
NET POSITION			
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:

	Operating Results for the Year		
	<u>Governmental Activities</u>		
	<u>6-30-23</u>	<u>6-30-24</u>	<u>Increase (Decrease)</u>
Revenues:			
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
Total Revenues	<u>5,102,792</u>	<u>9,972,920</u>	<u>4,870,128</u>
Expenses:			
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
Total Expenses	<u>4,974,891</u>	<u>7,486,292</u>	<u>2,511,401</u>
Increase/(Decrease) in Net Position	<u>\$ 127,901</u>	<u>\$ 2,486,628</u>	<u>\$2,358,727</u>

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)

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
ASSETS		
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
TOTAL ASSETS	6,336,067	6,058,184
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	782,675	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	782,675	-
LIABILITIES		
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	-
TOTAL LIABILITIES	4,908,605	46,676
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pensions	181,705	-
Deferred Inflows Related to Lease	-	746,392
TOTAL DEFERRED INFLOWS OF RESOURCES	181,705	746,392
NET POSITION		
Net Investment in Capital Assets	2,673,352	3,325,955
Restricted for Capital Projects	125,071	-
Unrestricted	(769,991)	1,939,161
TOTAL NET POSITION	\$ 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
Primary Government						
Governmental Activities:						
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)	-
Total Governmental Activities	\$ 7,486,291	\$ -	\$ 380,348	\$ 594,182	(6,511,761)	-
Component Unit						
The Seaside School Foundation, Inc.	\$ 944,921	\$ -	\$ -	\$ -	-	\$ (944,921)
General Revenue						
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)
Total General Revenues					8,998,390	982,076
Change in Net Position					2,486,629	37,155
Net Position - July 1, 2023					(458,197)	5,227,961
Net Position - June 30, 2024					\$ 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

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2024

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
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	\$ 1,667,362	\$ 15,982	\$ 1,165,339	\$ 538,289	\$ 3,386,972
LIABILITIES					
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	598,833	15,982	1,040,268	538,289	2,193,372
FUND BALANCES					
Nonspendable	79,337	-	-	-	79,337
Restricted	-	-	125,071	-	125,071
Unassigned	989,192	-	-	-	989,192
Total Fund Balances	1,068,529	-	125,071	-	1,193,600
Total Liabilities and Fund Balances	\$ 1,667,362	\$ 15,982	\$ 1,165,339	\$ 538,289	\$ 3,386,972

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

Total Fund Balances - Governmental Funds		\$	1,193,600
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
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)
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>
Total Net Position - Governmental Activities		\$	<u>2,028,432</u>

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
Revenues					
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
Total Revenues	4,994,725	380,348	3,720,241	-	9,095,314
Expenditures					
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
Total Expenditures	4,933,758	380,348	3,651,998	1,030,515	9,996,619
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	-
Total Other Financing Sources (Uses)	385,380	-	-	1,030,515	1,415,895
Net Change in Fund Balances	446,347	-	68,243	-	514,590
Fund Balances, July 1, 2023	622,182	-	56,828	-	679,010
Fund Balances, June 30, 2024	\$ 1,068,529	\$ -	\$ 125,071	\$ -	\$ 1,193,600

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

ASSETS	<u>Custodial Funds</u>
Cash & Cash Equivalents	\$ 60,443
TOTAL ASSETS	<u>\$ 60,443</u>
LIABILITIES	
Accounts Payable	\$ 18,756
Due to Other Funds	124,558
TOTAL LIABILITIES	<u>143,314</u>
NET POSITION	
Restricted for Internal Accounts	\$ (82,871)
TOTAL NET POSITION	<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>
ADDITIONS	
Fieldtrips, Athletics and Clubs	\$ 172,383
DEDUCTIONS	
Fieldtrips, Athletics and Clubs	<u>230,310</u>
Change in Net Position	(57,927)
Net Position, July 1, 2023	<u>(24,944)</u>
Net Position, June 30, 2024	<u><u>\$ (82,871)</u></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

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

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

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.

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

➤ **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).

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

- 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.

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

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.

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

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																																																																																
<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;"></th> <th style="text-align: center; border-bottom: 1px solid black;">Beginning Balance</th> <th style="text-align: center; border-bottom: 1px solid black;">Additions</th> <th style="text-align: center; border-bottom: 1px solid black;">Deletions</th> <th style="text-align: center; border-bottom: 1px solid black;">Ending Balance</th> </tr> </thead> <tbody> <tr> <td colspan="5"><u>Component Unit:</u></td> </tr> <tr> <td colspan="5">Capital Assets Not Being Depreciated:</td> </tr> <tr> <td>Land</td> <td style="text-align: right;">\$ 816,000</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ -</td> <td style="text-align: right;">\$ 816,000</td> </tr> <tr> <td>Construction in Progress</td> <td style="text-align: right;">196,440</td> <td style="text-align: right;">115,648</td> <td style="text-align: right;">-</td> <td style="text-align: right;">312,088</td> </tr> <tr> <td colspan="5">Capital Assets Being Depreciated/Amortized:</td> </tr> <tr> <td>Buildings & Fixed Equipment</td> <td style="text-align: right;">2,979,196</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">2,979,196</td> </tr> <tr> <td>Furniture, Fixtures and Equipment</td> <td style="text-align: right;">240,707</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">240,707</td> </tr> <tr> <td>Leased Asset - Buildings</td> <td style="text-align: right;">114,286</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">114,286</td> </tr> <tr> <td>Total Capital Assets</td> <td style="text-align: right; border-top: 1px solid black;">4,346,629</td> <td style="text-align: right; border-top: 1px solid black;">115,648</td> <td style="text-align: right; border-top: 1px solid black;">-</td> <td style="text-align: right; border-top: 1px solid black;">4,462,277</td> </tr> <tr> <td colspan="5">Less Accumulated Depreciation/Amortization for:</td> </tr> <tr> <td>Buildings & Fixed Equipment</td> <td style="text-align: right;">(719,304)</td> <td style="text-align: right;">(76,390)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(795,694)</td> </tr> <tr> <td>Furniture, Fixtures and Equipment</td> <td style="text-align: right;">(215,313)</td> <td style="text-align: right;">(11,029)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(226,342)</td> </tr> <tr> <td>Leased Asset - Buildings</td> <td style="text-align: right;">(54,813)</td> <td style="text-align: right;">(29,190)</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(84,003)</td> </tr> <tr> <td>Total Accumulated Depreciation/Amortization</td> <td style="text-align: right; border-top: 1px solid black;">(989,430)</td> <td style="text-align: right; border-top: 1px solid black;">(116,609)</td> <td style="text-align: right; border-top: 1px solid black;">-</td> <td style="text-align: right; border-top: 1px solid black;">(1,106,039)</td> </tr> <tr> <td>Capital Assets, Net</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 3,357,199</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ (961)</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ -</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">\$ 3,356,238</td> </tr> </tbody> </table>						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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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

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.

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2024

8. BONDS PAYABLE

Bond Type	Amount Outstanding	Interest Rates	Annual Maturity To
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:

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES:					
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:

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES:					
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.

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

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:

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

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).

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

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

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:

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

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
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
Regular Class members initially enrolled on or after July 1, 2011	
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

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

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>
Total	<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.

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

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%
Total	<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	-
Total	<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:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
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 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>

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)
Revenues:								
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	-	-	-	-	-
	4,837,893	4,994,725	4,994,725	-	396,637	380,348	380,348	-
Expenditures:								
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	4,972,064	4,933,759	4,933,759	-	396,637	380,348	380,348	-
Excess (Deficiency) of Revenues								
Over Expenditures	(134,171)	60,966	60,966	-	-	-	-	-
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)	260,000	(106,846)	(106,846)	-	-	492,226	492,226	-
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	\$ 748,011	\$ 576,302	\$ 576,302	\$ -	\$ -	\$ 492,226	\$ 492,226	\$ -

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, flowing 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,

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

September 6, 2024
Tampa, Florida

**Triumph Gulf Coast, Inc.
Application for Funds**

THE
S E A S I D E
SCHOOL™

**Seacoast Collegiate High School &
Seaside Neighborhood School**

November 2024

Applicant Information

1. Name of Entity/Organization: The Seaside School, Inc.

2. Background of Applicant Individual/Entity/Organization:

The Seaside School, Inc., opened in 1996 and is the oldest continually operating public charter school in the State of Florida, located in the Walton County School District, and most recently ranked as the #1 combination public charter school in the state. Seaside School, Inc. serves over 500 students in grades 5 through 12. The Seaside School, Inc.'s Seaside Neighborhood School currently serves students grades 5 through 8. The Seaside School, Inc.'s Seacoast Collegiate High School (SCHS) currently serves students in 9 through 12 grades, offering students the ability to graduate high school with an associate degree from Northwest Florida State College ("NWFSC" or "College").

3. Federal Employer Identification Number: 59-3282809

4. Contact Information

Primary Contact: Tom Miller
Title: Executive Director
Mailing Address: 10 Smolian Circle, Santa Rosa Beach, FL 32459
Telephone Number: 850-231-0396
Email Address: millert@seasideschools.net
Website: www.seasideschools.net

5. Identify any co-applicants, partners, or other entities or organizations that will have a role in the proposed project or program and such partners proposed roles.

The Seaside School, Inc. is the sole applicant for this grant. The success of our project is deeply anchored in our collaboration with NWFSC, which will provide staffing and expertise to SCHS leadership. This partnership will enhance dual enrollment opportunities in South Walton, benefiting our students and all future Walton County dual enrollment high school students, traditional college students, and adult learners.

6. Total amount of funding requested from Triumph Gulf Coast: \$9,559,941

7. Has the applicant in the past requested or applied for funds for all or part of the proposed project/program?

Yes No

If yes, please provide detailed information concerning the prior request for funding, including:

- the date the request/application for funding was made;
- the source to which the request/application for funding was made,
- the results of the request/application for funding, and
- projected or realized results and/or outcomes from prior funding.

There was a pre-application submitted over five years ago for an elementary school expansion, but the expansion never occurred and the application was never filed.

8. Describe the financial status of the applicant and any co-applicants or partners:

The Seaside School, Inc. is a financially stable public charter school with a solid balance sheet and more than

25 years of operation, making it one of the oldest charter schools in Florida. The school consistently maintains a waitlist for all grades served (5th-10th). With over two million dollars in reserves, the school recently secured a bond to complete the construction of two of the three buildings planned for its expansion. The Seaside School operates on an annual budget of six million dollars, which is projected to increase by an additional two million over the next four years.

9. In a separate attachment, please provide financial statements or information that details the financial status of the applicant and any co-applicants or partners.

The Seaside School, Inc. meets all financial requirements in accordance with the 2023 required independent audit as a 501(c)(3). Copies of Seaside’s and NWFSC’s 2013 audits are attached.

It is imperative to note, as a 501(c)(3) nonprofit and an independent charter school, The Seaside School, Inc. holds the same financial responsibilities as public school districts and government entities. Every year, we must hire an independent auditor to conduct a comprehensive review of our financial practices. This audit ensures our accountability to our stakeholders and compliance with legal standards. The audit process involves several critical components:

1. **Financial Statements:** This includes the preparation and review of basic financial statements, government-wide and fund financial statements, along with detailed notes.
2. **Management Discussion and Analysis (MD&A):** Management provides an analysis and discussion of the school's financial activities, offering context and insight into the financial data.
3. **Supplementary Information:** Required supplementary information, aside from the MD&A, is included to provide additional context and transparency.
4. **Single Audit Section:** For charter schools that receive federal funds, this section evaluates the school's compliance with federal grant requirements.
5. **Management Letter:** The auditor provides a letter to management outlining any findings, observations, or recommendations for improvement.
6. **Management's Response:** Our management team responds to any findings and outlines steps for resolution, demonstrating our commitment to continuous improvement.
7. **Independent Auditor's Report:** This final report addresses our internal control over financial reporting, compliance, and other matters, ensuring we meet high standards of financial responsibility and transparency.

These annual audits align our financial accountability with the standards of public school districts and government entities, ensuring our community and stakeholders that we are responsible stewards of public and private resources. As a final note, The Seaside School, Inc. has no findings in its audit report, reflecting our commitment to rigorous financial oversight and accountability. A copy of our 2023-204 audit report and Management Letter is attached for your review.

10. Has the applicant or any co-applicants, partners or any associated or affiliated entities or individuals filed for bankruptcy in the last ten (10) years? If yes, please identify the entity or individual that filed for bankruptcy and the date of filing.

Yes No

Eligibility

Pursuant to Section 288.8017, Triumph Gulf Coast, Inc. was created to make awards from available funds to projects or programs that meet the priorities for economic recovery, diversification, and enhancement of the disproportionately affected counties. The disproportionately affected counties are: Bay County, Escambia County, Franklin County, Gulf County, Okaloosa County, Santa Rosa County, Walton County, or Wakulla County. See, Section 288.08012.

1. From the choices below, please check the box that describes the purpose of the proposed project or program (check all that apply):

- Ad valorem tax rate reduction within disproportionately affected counties;
- Local match requirements of s. 288.0655 for projects in the disproportionately affected counties;
- Public infrastructure projects for construction, expansion, or maintenance which are shown to enhance economic recovery, diversification, and enhancement of the disproportionately affected counties;
- Grants to local governments in the disproportionately affected counties to establish and maintain equipment and trained personnel for local action plans of response to respond to disasters, such as plans created for the Coastal Impacts Assistance Program;
- Grants to support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties. Eligible programs include those that increase students' technology skills and knowledge; encourage industry certifications; provide rigorous, alternative pathways for students to meet high school graduation requirements; strengthen career readiness initiatives; fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors; and, similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission of Education, encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties;
- Grants to support programs that provide participants in the disproportionately affected counties with transferable, sustainable workforce skills that are not confined to a single employer; and
- Grants to the tourism entity created under s. 288.1226 for the purpose of advertising and promoting tourism and Fresh From Florida, and grants to promote workforce and infrastructure, on behalf of all of the disproportionately affected counties.

2. Provide the title and a detailed description of the proposed project or program, including the location of the proposed project or program, a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote economic recovery, diversification, and enhancement of the disproportionately affected counties, a proposed timeline for the proposed project or program, and the disproportionately affected counties that will be impacted by the proposed project or program.

To increase educational attainment in Walton County and provide a key asset to the Northwest Florida region, the Seaside School, Inc., requests an investment of \$9,559,941 to develop and expand projects at our campus located at 109 Greenway Trail, Santa Rosa Beach, FL 32459. An investment from Triumph Gulf Coast to execute a transformational project, titled "Dream Big Walton County: Equipping Young Adults for Any College or Career Path They Choose" will enhance access to educational and entrepreneurial opportunities, significantly benefiting the disproportionately affected counties. Aligning educational programs with local demand is essential for equipping students with durable life skills and critical industry competencies that meet the needs of the local economy and community.

The primary goal of the project is to achieve several key long-term outcomes for our region: increased educational attainment, higher median household income, increased per capita income, and decreased poverty rates. By providing access to quality education and workforce training, we aim to equip individuals with the skills and knowledge needed to secure better employment opportunities. This, in turn, will lead to an increase in household and per capita incomes, enhancing the overall economic well-being of the community. To realize these long-term outcomes, Dream Big Walton County is laser-focused on aligning educational programs with local demand to equip students with durable life skills and critical industry competencies. We seek funding to fully equip new STEM and CTE classrooms, purchase furnishings and equipment for high-quality academic and workforce instruction, and hire personnel, including CTE specialists, technology experts, success coaches, and enhanced STEM teaching staff. This investment will expand our capacity to offer comprehensive training, including career and technical skills and certificates, resulting in a long-term

positive impact.

The Dream Big Walton County project focuses on two expansions. The first includes an expansion of SCHS's current academic building to enhance our capacity to increase high school enrollment. Secondly, SCHS and NWFSC are working together to create a dual enrollment and workforce education center at NWFSC's South Walton campus. NWFSC approved a 40-year ground lease agreement with Seaside Schools, Inc. to reinvigorate this campus. The goal of this partnership is to provide Walton County high school students with the opportunity to earn postsecondary credentials locally through a combination of in-person and online courses. The college facility will be open to students from all Walton County high schools and others seeking college-level courses and workforce training.

With over 80,000 square feet of educational space, the center will feature classrooms and lab spaces for both SCHS and NWFSC. Additionally, there will be opportunities for external academic and life skills programming through project partners or other local, regional, and national organizations. By the 2029-2030 school year, SCHS will increase its annual high school enrollment **from 209 to over 560 students**, reflecting a 168% increase. The graduating cohorts will expand **from 50 to 150 students**, a 200% increase. Additionally, the number of dual enrollment students will grow **from 100 to 300 annually** over the next five years, representing a 200% increase. Specifically, SCHS and NWFSC will serve students through the following programs.

Expanded Associate of Arts (A.A.) Pathways for SCHS Students

With Dream Big Walton County, we intend to build on our existing partnership by expanding an A.A. track that includes student attainment of industry-recognized credentials. In addition to preparing students to qualify for Bright Futures, we will also provide a pathway for A.A. students to use their elective coursework to enroll in courses that result in industry-recognized credentials. Enrollment in the A.A. degree program is projected to grow from 50 to over 125 students per cohort by the 2029-2030 school year. The number of A.A. degrees awarded annually will increase from 30 to more than 85 annually. Attainment of these A.A. degrees will have a significant impact on not just the future readiness of these young adults, but their overall well-being and provides a foundation for traditional life milestones (graduating debt free and highly skilled).

New Associate in Science Degrees - Business Administration (A.S.) Degree for SCHS Students

SCHS students who enroll in an A.S. degree program in Business Administration. Starting in grade 10 at SCHS, A.S. students will take up to two dual enrollment courses each fall and spring semesters. In grades 11 and 12, they will balance their high school courses with dual enrollment courses each fall and spring. These programs are designed to prepare students for immediate entry into the job market, qualifying them for high-demand, high-wage careers. Furthermore, students who complete the A.S. in Business Administration can either start their own business, join the workforce highly skilled, or transition seamlessly into upper-division university programs in various business-related fields, such as accounting, finance, marketing, and management.

The 60-credit-hour A.S. in Business Administration program provides graduates with a foundational understanding of business principles and practices, preparing them for entry-level positions in various business fields or further education. In addition to providing an overview of essential business topics, the A.S. program develops students critical thinking, problem-solving, communication, and teamwork skills while also providing work-based learning opportunities. Within disproportionately affected counties, annually there are more than 550 jobs that are aligned with this program, with salaries ranging from \$24.55 to \$41.38. Embedded within this A.S. degree are multiple business related College Credit Certificate (CCC) to enhance the graduates skillsets and resume.

Lightcast analysis supports the expansion of workforce training programs in business administration for Walton County. Demand for Business Operation Specialists (13-1199), Management Analysts (13-1111), and other business-related occupations (11-2011; 13-1161) is among the highest in the region in Florida. In other

words, the area is a hotspot for these occupations, with an average 4,500 jobs, compared to a national average of 3,100. Moreover, the job posting activity is higher in this region for these occupations, compared to the national average. The national average is 61 job postings/month, while there are 72 job postings/month here. Lastly, unique monthly postings continue to outpace estimated hires per month, demonstrating unmet demand that may otherwise be satisfied by the expansion of these postsecondary programs in South Walton.

Small businesses are the backbone of Northwest Florida's economy, accounting for 99.8% of all businesses in the state and employing over 41% of the private workforce. These entrepreneurs and business owners bring incredible energy and innovation to our community, but they also face significant challenges that impact their long-term success.

Nationally, only about 25.6% of small businesses survive past 10 years, often due to common hurdles like:

- **Management Inexperience:** Leadership skills are essential to making effective decisions and adapting to changes.
- **Poor Planning:** Without a clear and realistic business plan, businesses may find it hard to navigate obstacles.
- **Market Misalignment:** Successfully serving a customer base requires a strong understanding of market needs and trends.
- **Lack of Capital:** Many small businesses struggle to access the funding they need to grow.

Our commitment to addressing these gaps starts with experiential and practical education programs and opportunities. That's why we're embedding internships, mentoring opportunities, and service learning projects in conjunction with our new Associate in Science Degree - Business Administration (A.S.) for students, allowing them to earn this credential by the time they graduate high school. The program is designed to build essential skills in areas like finance, leadership, and strategic planning, so graduates can step confidently into the workforce or pursue further education.

This new A.S. in Business Administration program will empower our students with the knowledge and skills to support local businesses as an entry level employee, career ready employee, or becoming a business owner. Whichever path they choose, they will be ready to help build a more resilient and thriving small business community in Northwest Florida. By aligning our educational programs with the needs of the local economy, we're preparing the next generation to overcome challenges, drive innovation, and contribute meaningfully to our region's future.

Launched in the fall of 2025-2026 (the first in the region), our business program expansion project aims to enroll between 18 and 24 students in 9th grade annually in the A.S. in Business Administration program. Ultimately, we strive to build a four-year cohort model of 96 total students. With our current graduation rates, over 75 percent of these students are expected to complete the A.S. degree program starting with the first graduating class in the spring of 2029. SCHS aims for greater than 95% percent of completers to be fully employed or continuing their education in a trade school or Bachelors Degree program within 90 days of their high school graduation.

Industry Certifications for SCHS Students

Our high school program offers students the invaluable opportunity to earn multiple industry certifications that enhance both their career readiness and academic appeal. Spanning fields like technology, business, science, and engineering, these certifications prepare students to meet the demands of high-growth industries, providing them with a competitive edge as they enter the workforce or pursue further education.

Research shows that candidates with certifications, such as *CompTIA Tech A+*, *CompTIA Security+*, and *Microsoft Azure AI Fundamentals*, are significantly more likely to secure interviews and promotions in

technology-driven roles, with a **50% higher likelihood of advancement in the first year alone**. Similarly, certifications in AI and cybersecurity are essential in a workforce increasingly focused on digital innovation, cybersecurity, and artificial intelligence. Students trained in these areas acquire the precise skills employers look for on resumes, as indicated by trends across LinkedIn profiles and industry job postings. For those pursuing **business and entrepreneurship**, certifications like *QuickBooks* and *Entrepreneurship and Small Business* develop practical skills in finance, management, and operations that are integral to business success.

Alongside these certifications, our curriculum emphasizes **durable life skills**—critical thinking, adaptability, teamwork, and effective communication—which are seamlessly embedded within coursework to support our students' overall development. These life skills ensure that students can navigate real-world challenges confidently and collaborate effectively in any career path. By cultivating both technical expertise and these universally valued traits, we prepare our graduates to excel in any field they choose.

Furthermore, our program provides hands-on **internship opportunities** in fields such as AI, cybersecurity, conservation, and engineering. These internships allow students to apply their certifications in professional settings, gaining real-world experience and insight into industry practices. Guided by our network of **industry mentors**, students receive personalized advice on career planning, resume building, and navigating higher education pathways. Mentorship from experienced professionals helps students align their certifications with their career goals and supports them in making informed decisions about their futures.

These combined experiences—industry certifications, life skills, internships, and mentorship—create a powerful foundation for our students. Whether they choose to enter the workforce directly, pursue a four-year university, or attend trade school, our graduates are equipped with a well-rounded resume, practical skills, and real-world experience. They stand out as resilient, capable leaders, ready to make meaningful contributions to their fields and communities.

Table #1 on the next page shows a full list of credential offerings that will be available to students as part of the programmatic expansion. The postsecondary degrees will be taught by NWFSC while the secondary certifications will be available to students as elective courses taught by Seacoast Collegiate High School. Students will have access to these industry credentials at no cost to them or their families. This model creates a college-educated workforce at the same time as it would traditionally take to produce high school graduates, accelerating individuals into in-demand careers without the cost burden associated with additional postsecondary education.

Table #1. Dream Big Walton County Credential Offerings

Postsecondary Degrees (Expanded and New)	
Expanded A.A. degree	Includes biliteracy seal, Bright Futures eligibility, and work-based learning certifications
New A.S. in Business Administration	Includes certifications and work-based learning certifications
Secondary Certifications (Expanded and New Seacoast Collegiate HS)	
	Eligible for Cape
Management	
Google Suite Digital Digital Tools	Yes
Technology	
ICT - Introduction to Artificial Intelligence (AI) (PROSO813)	Yes
CompTIA Tech A+ (COMPT001)	Yes
CompTIA Security+ (COMPT008)	Yes
Microsoft Certified: Azure AI Fundamentals (Micro124)	Yes
Coding in Minecraft (<i>PRODL801</i>)	Yes
Business and Management	

Entrepreneurship and Small Business (INTUT002)	Yes
Master Entrepreneurship Certification (INTUT003)	Yes
Bookkeeping	Yes
Quickbooks Certified User (INTUT001)	Yes
Science	
Ecology Conservation and Management Certification (DUCKS001)	Yes
Natural Resources Specialist Certification (FLFBR010)	Yes
Engineering	
REFC Robotics Certification (REFN002)	Yes
Small UAS (sUAS) Safety Certification: Level 1 (USINS001)	Yes
Visual Line of Sight System Operator (VSO) Ground (USINS002)	Yes

Note: By 2030, industry certification attainment is expected to increase from 103 to over 550 annually, representing a 428% increase through secondary courses and acceleration camps.

Expanded Programming for SCHS Students

The Dream Big Walton County Credential Offerings project will include additional programming designed to enhance Seaside School students' educational experience by developing additional skills and providing further opportunities for growth.

New Associate in Science Degree - Business Administration (A.S.)

Immediate Career Readiness: The A.S. degree in Business Administration equips students with practical business knowledge and management skills, making them workforce-ready right out of high school. Graduates are qualified for entry-level positions in fields like administration, operations, sales, and retail management, enabling them to start their careers earlier and gain valuable work experience.

- **Enhanced College Admission Prospects:** Earning an associate degree alongside a high school diploma demonstrates ambition, discipline, and academic readiness to college admissions committees. This can set students apart from other applicants, particularly when applying to competitive four-year universities, as it shows a solid foundation in business and transferable college-level coursework.
- **Foundation for Advanced Studies:** The A.S. degree in Business Administration gives students a strong foundational knowledge in business principles, making them better prepared for more advanced business courses if they choose to pursue a bachelor's or even an MBA in the future. They start their undergraduate studies with an academic advantage in core areas like management, marketing, finance, and accounting.
- **Transferable Skills for Any Career Path:** Skills learned in an A.S. in Business Administration program—such as communication, project management, problem-solving, and leadership—are valuable across nearly all industries. This versatility means that even if students don't pursue a business career, the competencies gained from the degree will serve them well in diverse professional settings.
- **Networking and Mentorship Opportunities:** Dual enrollment programs often connect students with college instructors, professionals, and mentors in the business field. These relationships provide valuable networking opportunities that can lead to internships, mentorships, and future job placements, giving students a head start in building a professional network.
- **Increased Earning Potential:** Studies show that individuals with an associate degree typically earn more than those with only a high school diploma. For students who enter the workforce directly, the A.S. degree can lead to higher starting salaries and better job prospects, increasing their earning potential from a young age.

- Overall, an Associate in Science Degree: Business Administration (A.S.) degree in Business Administration gives dual enrollment students a comprehensive blend of business acumen, practical skills, and career flexibility, setting them up for academic and professional success.

Cybersecurity Certifications: Providing cybersecurity certifications as an elective to an Associate Degree program offers numerous professional advantages, significantly enhancing students' career readiness, employability, and earning potential. Here's how:

1. **Increased Job Market Demand:** Cybersecurity is one of the fastest-growing fields globally, with businesses across all sectors seeking skilled professionals to protect their digital assets. Cybersecurity certifications position graduates for roles in a high-demand industry, giving them a competitive advantage in fields like IT, finance, healthcare, and government.
2. **Broader Career Pathways:** Cybersecurity knowledge complements a variety of roles, especially in IT support, network administration, business management, and operations. Certifications such as *CompTIA Security+* provides specialized skills that make graduates suitable for cybersecurity-focused roles or add valuable expertise to traditional IT and business roles, expanding their job options.
3. **Enhanced Earning Potential:** Cybersecurity professionals often earn higher salaries than peers in general IT roles due to the specialized skills required. Even at the entry level, those with cybersecurity certifications tend to have greater earning potential, as organizations are willing to invest more in employees who can protect them from costly security breaches.
4. **Immediate Employability and Career Readiness:** Many cybersecurity certifications are well-recognized industry standards, such as *CompTIA Security+*. Graduates holding these certifications demonstrate job-ready skills, which can reduce on-the-job training costs for employers and make graduates attractive candidates for immediate hire.
5. **Resilience in a Technology-Driven Economy:** As technology continues to advance, businesses face more complex and sophisticated cyber threats. Cybersecurity certifications ensure that graduates are equipped with up-to-date skills and practices, making them highly adaptable to new security challenges. This resilience is valuable for long-term career success in the evolving tech landscape.
6. **Pathway to Advanced Roles and Further Education:** Cybersecurity certifications provide a foundation for further professional certifications and higher-level roles in information security, network security, and data protection. Additionally, students with a strong base in cybersecurity may pursue advanced degrees or specialized certifications which open doors to roles in management, auditing, and consulting.
7. **Relevance Across Industries:** Cybersecurity skills are relevant and valued in virtually every sector, including finance, healthcare, education, and government. Professionals with cybersecurity expertise are indispensable assets, as they protect organizations' sensitive data, intellectual property, and customer information from security breaches. This cross-industry demand increases job stability and professional versatility for graduates.
8. **Skill Diversification and Problem-Solving Abilities:** Cybersecurity certifications instill technical, analytical, and problem-solving skills that are invaluable across various business contexts. Learning how to identify vulnerabilities, secure networks, and respond to threats equips students with a proactive, solution-oriented mindset, which is beneficial even in non-security roles.

Incorporating cybersecurity certifications into an associate degree program enriches graduates' skill sets, enhances their employability, and empowers them with a unique blend of technical and problem-solving abilities, setting them up for diverse and rewarding career paths in today's digital-first world.

Artificial Intelligence Certifications: Adding artificial intelligence (AI) certifications to dual enrollment programming provides students with cutting-edge skills in a high-demand field, making them attractive candidates for future academic and professional opportunities. AI certifications expose students to foundational knowledge in machine learning, data analysis, and automation, equipping them to excel in

STEM fields and industries increasingly reliant on AI technologies. Additionally, these certifications foster critical thinking and technical problem-solving abilities that are beneficial across a wide range of careers, enhancing students' adaptability in a rapidly evolving job market.

Here are additional short and long term benefits to our students:

Introduction to Artificial Intelligence (AI) (PROSO813)

- **Lateral Entry Employees:** Earning an AI certification makes students more attractive for entry-level tech roles, as it provides foundational knowledge of AI principles. Employers value this baseline understanding, especially as more industries integrate AI solutions into operations, making students more versatile and capable of contributing to innovative projects early in their careers.
- **College Students:** This certification gives students a head start in AI-related courses, positioning them as knowledgeable peers with a grasp of essential AI concepts, which can lead to opportunities for academic projects or internships in AI, data analysis, and machine learning.
- **Professionals:** Professionals with an AI certification are seen as more adaptable and forward-thinking, especially as industries increasingly depend on AI technologies. This credential signals a readiness to work in cutting-edge roles and opens doors to further specialization in high-demand AI fields.

CompTIA Tech A+ (COMPT001)

- **Lateral Entry Employees:** The CompTIA A+ certification is widely recognized as a benchmark for IT skills. As entry-level employees, students with this certification are equipped to troubleshoot and maintain computers, which makes them eligible for support roles, service technician positions, and IT help desk jobs.
- **College Students:** For college students, the CompTIA A+ certification provides foundational IT skills that support a wide range of academic fields, especially in STEM. Students may also find this certification useful for securing on-campus tech support jobs or internships, reinforcing their studies with practical, in-demand IT skills.
- **Professionals:** For those pursuing careers in IT, CompTIA A+ demonstrates a solid understanding of essential technology skills. It also serves as a stepping stone for more advanced certifications, enhancing employability in IT roles, especially for positions in systems administration, technical support, and network management.

CompTIA Security+ (COMPT008)

- **Lateral Entry Employees:** CompTIA Security+ is a globally recognized cybersecurity certification that provides entry-level knowledge in network security, risk management, and threat response. This credential qualifies students for security-focused roles, such as junior security analyst or IT security specialist, even at the beginning of their careers, given the high demand for cybersecurity skills.
- **College Students:** As college students, having CompTIA Security+ gives them a leg up in courses on cybersecurity, networking, and computer science. It also broadens internship opportunities in fields like cybersecurity, risk management, and government, where cybersecurity knowledge is increasingly prioritized.
- **Professionals:** In the professional world, CompTIA Security+ offers a strong foundation in cybersecurity practices, preparing individuals for roles in information security and compliance. It's often a baseline requirement for cybersecurity positions, offering potential for advancement into higher roles, such as cybersecurity analyst or information security manager.

Microsoft Certified: Azure AI Fundamentals (Micro124)

- **Lateral Entry Employees:** This certification signals a working knowledge of AI concepts within the Microsoft Azure cloud platform, making students viable candidates for roles that involve cloud technologies, data analysis, and AI. With many businesses now using Azure, this credential can make them valuable assets in companies looking to leverage cloud-based AI solutions.
- **College Students:** College students with Azure AI Fundamentals certification are well-prepared for classes on cloud computing, AI, and data science. They also gain access to internships or assistant roles that focus on Azure services, giving them a unique skill set in cloud-based AI applications that many students don't possess.
- **Professionals:** As professionals, Azure AI Fundamentals sets the stage for roles involving cloud-based AI applications, data analysis, and automation. It qualifies individuals to work on AI-powered projects within Azure, which can lead to career paths in cloud architecture, data engineering, and machine learning, where expertise in AI-driven solutions is highly valued.

Each of these certifications not only equips students with specific technical skills but also enhances their employability, academic readiness, and professional growth. By earning them, students become more competitive candidates, better prepared for complex roles in rapidly evolving tech sectors.

- **Increase Technology Skills:** Northwest Florida State College's postsecondary credentials are based on the Florida Department of Education's curriculum frameworks and training that is developed in partnership with local industry professionals. These frameworks are developed with statewide input from industry and educators to assure the instructional content addresses the knowledge and skill requirements of the modern workforce.

Business Focused Certifications:

Adding certifications in Entrepreneurship and Small Business, Master Entrepreneurship, Bookkeeping, and QuickBooks Certified User to an Associate degree program as a dual enrollment student provides substantial advantages:

1. **Entry-Level Job Opportunities:** These certifications make students attractive candidates for entry-level roles in business, finance, and administration. With bookkeeping and QuickBooks skills, students can pursue positions such as accounting assistant, administrative support, or business operations specialist. Many small businesses and startups particularly value these competencies, as they are essential for day-to-day financial management and business organization.
2. **Four-Year University Preparedness:** For students planning to transfer to a four-year university, these certifications demonstrate a commitment to developing real-world skills, which can enhance college applications and scholarship opportunities. Students enter business, finance, or entrepreneurship programs with practical experience, allowing them to excel in advanced courses and stand out among their peers.
3. **Trade School Readiness:** For those choosing trade school, certifications like QuickBooks and Bookkeeping offer immediately applicable skills that align with business and finance-focused vocational programs. Students may qualify for advanced standing or bypass introductory classes, reducing time and costs to complete their training while enhancing their readiness for roles in bookkeeping, office management, or financial operations.
4. **Entrepreneurship and Starting a Business:** For aspiring entrepreneurs, these certifications provide a strong foundation in financial literacy, business planning, and management strategies. The entrepreneurship certifications foster an entrepreneurial mindset, teaching students to identify opportunities, develop business plans, and manage finances effectively—essential skills for starting and sustaining their own businesses.

Incorporating these certifications into an Associate degree program allows dual enrollment students to gain versatile skills that open doors across multiple paths, from immediate job placement and trade school

advancement to enhanced university preparation and entrepreneurial success.

Strengthen STEM Career and Medical Readiness:

Adding certifications in the Science and STEM fields will offer numerous professional advantages, significantly enhancing students' career readiness, employability, and earning potential. Here's how:

1. **Broader Scientific Foundation:** For students interested in nursing or other medical fields, the Ecology Conservation and Management (DUCKS001) and Natural Resources Specialist (FLFBR010) certifications provide a unique perspective on environmental science, which is increasingly relevant to public health. Understanding ecosystems, natural resource management, and conservation can enhance students' comprehension of public health issues, disease prevention, and the environmental factors impacting human health.
2. **Interdisciplinary Skillset:** These certifications cultivate analytical skills, critical thinking, and research capabilities—skills that are highly applicable to medical and nursing programs. Exposure to the scientific processes and data-driven decision-making involved in ecology and natural resource management strengthens a student's ability to approach medical studies with a comprehensive understanding of how environmental and human health are interlinked.
3. **Competitive Edge for Higher Education:** Many medical and nursing programs value candidates who bring diverse, interdisciplinary knowledge. Having certifications in environmental sciences can make students more attractive to degree programs by demonstrating their commitment to understanding health holistically, including the environmental impacts on communities. This perspective aligns with the preventive and community health focus that many nursing programs emphasize.
4. **Pathway to Public Health and Environmental Health Specializations:** For students who may wish to focus on public health or environmental health within the medical field, these certifications are foundational. Understanding ecological and resource management principles can lead to roles in health departments, environmental health, or even epidemiology, where knowledge of ecosystem impacts on human health is crucial.
5. **Enhanced Workforce Readiness:** These certifications provide hands-on knowledge that builds workforce readiness skills—particularly useful in roles involving health inspection, conservation education, or outreach within healthcare organizations. They also foster a sense of environmental stewardship that is valuable in healthcare, as sustainability becomes increasingly prioritized in medical settings, especially in areas like sustainable healthcare practices and waste management.
6. **Networking and Mentorship Opportunities:** Participation in certification programs often includes collaboration with conservation organizations and environmental specialists. Students can build networks in both environmental and health fields, enhancing their understanding of health-related ecological issues and creating connections that could benefit them in medical careers.

Florida Seal of Biliteracy

Earning the Florida Seal of Biliteracy offers both short-term and long-term benefits that enhance students' academic profiles and career prospects, especially when paired with additional industry certifications. We aim to grow by 5% annually over the next four cohorts graduating with one-third of our graduates by 2030 (50 students) earning their Florida Seal of Biliteracy. Here's how this credential empowers graduates:

Short-Term Benefits

- **Enhanced College Applications:** The Seal of Biliteracy demonstrates a high level of language proficiency, making students more competitive candidates for four-year universities. It signals a commitment to global communication skills, which appeals to admissions committees, particularly

for programs in international relations, business, health sciences, and other fields that value cultural competency.

- **Broadened Internship and Entry-Level Opportunities:** Bilingual students often qualify for roles that require or prefer dual-language proficiency, such as customer service, administrative support, and roles in healthcare and hospitality. When combined with certifications in fields like *QuickBooks*, *Cybersecurity*, or *AI*, the Seal of Biliteracy can make students highly desirable for internships or entry-level positions where language skills and technical expertise are beneficial.
- **Preparation for a Multilingual Workforce:** The Seal of Biliteracy enables students to communicate effectively in multicultural environments, a valuable skill in Florida's diverse and growing job market. Students who are biliterate can immediately apply their language skills in work settings, improving their ability to interact with a broad range of clients and colleagues.

Long-Term Benefits

- **Professional Advancement and Career Versatility:** Bilingual employees often receive priority for advancement and promotions, particularly in fields like healthcare, business, technology, and education, where multilingual skills are highly valued. Graduates with the Seal of Biliteracy, coupled with industry certifications in AI, cybersecurity, business, and bookkeeping, bring a unique combination of language and technical skills that enhance their versatility and appeal across industries.
- **Higher Earning Potential:** Research consistently shows that bilingual professionals earn higher salaries than their monolingual counterparts, with some estimates suggesting up to a 20% salary increase for bilingual roles. When paired with industry certifications, this earning potential is further amplified, as bilingualism combined with technical skills like cybersecurity or business management creates high-demand, specialized candidates.
- **Expanded Global Opportunities:** The Seal of Biliteracy supports students' long-term goals by opening doors to international opportunities, such as study-abroad programs in college, international internships, or even global career options. It also enhances eligibility for competitive scholarships, especially those that prioritize cultural competency or aim to develop global leaders.
- **Strengthened College and Career Readiness:** For students who choose to pursue higher education, the Seal of Biliteracy can often earn them college credits in language courses, reducing their course load and costs. Paired with their associate degree and industry certifications, students enter college with a robust skill set that allows them to excel academically and network with professionals and peers from diverse backgrounds.

In summary, the Florida Seal of Biliteracy, alongside industry certifications, provides dual enrollment students with powerful short-term advantages in terms of college admissions and entry-level job readiness, as well as long-term benefits for career advancement, earning potential, and global opportunities. This combination of language and technical skills positions graduates as adaptable, well-rounded professionals ready to succeed in an increasingly interconnected world.

Durable Life Skills.

Based on an analysis of 80 million job postings from the last three years, seven (7) of the 10 most requested skills are durable skills. Starting in Fall 2024, our Portrait of a Graduate conversations will identify the critical skills and attributes necessary for ensuring students are future-ready. These competencies will be informed by America Succeeds' efforts to integrate durable skills into education pathways, helping a broader group of learners succeed in their careers and communities. We will embed research-based programming into existing curriculum around developing durable skills for our high school students. We aim to have greater than 90% Seaside School students graduate with mastery in durable life skills.

- **Ambassadors of Innovation.** Our students will have the chance to work closely with inspiring individuals through its Access to Innovators Program. This initiative will recruit local and national leaders in STEM, technology, business, health, and entrepreneurship to serve as "Mentors in Residence," regularly engaging with students on campus. These mentors will guide students through projects, holding monthly Thinking Partner sessions to present updates, receive feedback, and solve problems. While the program aims to develop students into strong industry leaders, it places a key focus on teaching essential life skills.
- **Junior Innovators.** The Junior Ambassadors Program empowers high school students to mentor underclassmen and middle schoolers, guiding them through service learning projects while instilling durable life skills and leadership. By fostering peer connections and promoting personal growth, the program equips young leaders with the tools they need to succeed both in and out of the classroom, creating a culture of mentorship and excellence throughout our school community.
- **College and Career Coaching and Mentoring:** Our college application support team will provide monthly workshops and work sessions to assist students in developing their application and essay, matching their strengths and skills to a degree program that will take them closer to their career goals. To maximize opportunity, grant and scholarship writing workshops will be held to provide them a greater opportunity for a debt free advanced education or start-up grant to fuel their business.

We believe the Dream Big Walton County will support current and future local businesses, provide employment and internship opportunities, and offer an expanded curriculum with career-technical skills and certificates, leading to a long-term positive impact. Through this project, we will enhance the local workforce by addressing current and future skills gaps and ensuring local businesses have the talent they need to recover and grow. The project's focus on high-growth industry clusters will diversify the local economic base, enhancing economic stability. With the support of this grant, we are committed to being the catalyst for greater change in the community.

Timeline: We began expanding our campus to grow our school enrollment in the fall of 2023. This included the piloting of new certifications and electives in the areas of business and technology. We anticipate full enrollment and full program implementation by the 2027-2028 school year and maximizing our certification opportunities annually. Table #6 provides a deeper overview.

Counties Impacted: We currently enroll students from Walton, Okaloosa County and Bay Counties.

3. Explain how the proposed project or program is considered transformational and how it will affect the disproportionately affected counties in the next ten (10) years.

The invigorated NWFSC campus in Walton County will enhance access to educational and entrepreneurial opportunities that will transform the disproportionately affected counties served by Triumph Gulf Coast. Dream Big Walton County will also support current and future local businesses, provide employment and internship opportunities, and offer an expanded curriculum with career and technical skills and certificates that will result in a transformational impact. This project will triple the number of college-educated students in the current Walton County workforce, contributing toward higher levels of attainment than the baseline attainment rates shown in the figure below.

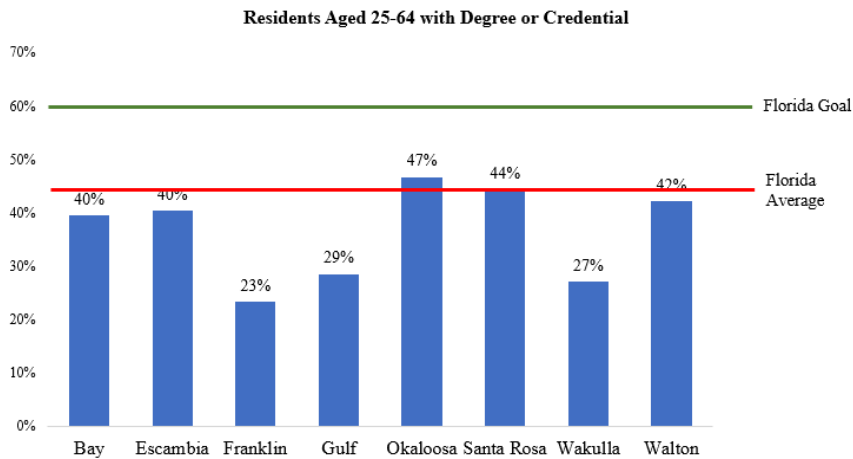


Figure 1. Residents Aged 25-64 with Degree or Credential¹

Students who attain degrees and certifications gain a wide array of personal and financial benefits. Many employers establish a postsecondary certificate or degree as a minimum qualification for specific fields, particularly those that demand technical skills and specialized knowledge attainable only through college education. On average, college graduates earn significantly more over their lifetimes compared to those with only a high school diploma. This increased income can lead to greater financial stability and opportunities.²

In Walton County, a worker with a bachelor’s degree earns 55.8% more per year than a worker with a high school education.³ Students attaining A.A. degrees have an accelerated path toward a baccalaureate degree. The same is true for A.S. completers who choose to continue their education—with the added benefit of having a degree required for employment. Additionally, certifications attained by SCHS students and other Walton County residents through the Dream Big Walton County will contribute to skilled labor.

Similarly, our region will reap numerous advantages when our residents have access to postsecondary education. An educated workforce is more productive and innovative, driving economic growth. Higher levels of education correspond to lower levels of unemployment and poverty, so in addition to contributing more to tax revenues than others do, adults with postsecondary education are less likely to depend on public benefits programs. Higher education is also associated with lower smoking rates, personal health benefits, lower incarceration rates, and higher levels of civic participation, including volunteer work, voting, and blood donation.⁴

4. Describe data or information available to demonstrate the viability of the proposed project or program.

Seaside School, Inc., is the oldest operating charter school in Florida, having opened in 1996 shortly after the passage of charter school legislation as Seaside Neighborhood School. In 2013, a second campus was founded to expand the scope and service of the original charter. from grades 5-8 to eventually serve grades 5-12. The school grew by adding a grade each year until the high school served 9th through 12th grades. In 2016, SCHS graduated its first class of seniors—each receiving a high school diploma and an associate degree from NWFSC. As a charter school, Seaside School, Inc. continuously adapts its educational model to meet community needs. Walton County, one of the fastest-growing counties in Florida, has driven the school’s expansion in enrollment.

¹ https://9a33652e.rocketcdn.me/wp-content/uploads/2024/06/Florida_2022.pdf
² <https://research.collegeboard.org/media/pdf/education-pays-2004-full-report.pdf>
³ https://floridacollegeaccess.org/wp-content/uploads/2024/06/Walton-_2022.pdf
⁴ <https://research.collegeboard.org/media/pdf/education-pays-2004-full-report.pdf>

The Seaside School has established itself as a model of academic excellence, offering a unique blend of traditional school experiences within a small, flexible, and academically rigorous environment. As the highest-performing public school in Walton County, Seacoast consistently ranks among the top 10 charter schools in Florida, demonstrating exceptional student outcomes and a commitment to fostering high academic standards.

Our success is evident across multiple metrics. Seacoast students rank in the top 2% of academic performance statewide in multiple categories, reflecting the effectiveness of our focused and supportive learning environment. More than 65% of our students graduate with an Associate's Degree, providing them with a significant head start in their college careers. Additionally, we maintain an impressive pass rate exceeding 95% on all End-of-Course and AP exams in math and science, underscoring our commitment to rigorous STEM education and academic achievement.

Seacoast's commitment to excellence has yielded long-term success, providing students with a strong foundation for future academic and career pursuits. Our focus on high expectations, student support, and personalized pathways positions Seacoast Collegiate High School as a leading example of what is possible in public charter education.

The existing partnership between SCHS and NWFSC has resulted in significant positive outcomes for our students and families. In 2023, 100% of our graduates (n=59) were accepted into a college or university to pursue degrees. Of those, 44 students simultaneously earned the high school diploma with the A.A. degree from NWSFC, accumulating more than 3,300 college credits. Students benefited from entering with junior standing and their families saved more than \$760,000 in college tuition. Adding to this financial savings, the class secured an outstanding \$3,648,845 in scholarships, showcasing both academic prowess and dedication. Noteworthy is the fact that 34% of the students received the Bright Futures scholarship, earning an additional \$260,000 in tuition-free college credits as a graduating class.

5. Describe how the impacts to the disproportionately affected counties will be measured long term.

The long-term impact of this project on disproportionately affected counties will be measured by tracking several key outcomes related to educational access, workforce development, economic growth, and community well-being.

1. **Educational Access and Achievement:** One of the primary measures of success will be the increase in the number of college educational and career opportunities through dual enrollment. By expanding dual enrollment to an additional 200 Walton County high school students annually, we can monitor high school graduation rates, Associate's Degree completions, workforce certifications obtained across multiple fields like AI technology (coding, cybersecurity), bachelors and post degree success. These metrics will reflect Walton County's enhanced access to higher education and expanded pathways for students aiming for careers in both local industries and advanced studies.
2. **Workforce Development and Economic Growth:** The project's success will also be gauged by its contribution to workforce readiness and employment rates. By tripling the number of college-educated individuals entering the Walton County workforce, we aim to reduce the local labor shortage that currently impacts business growth and hours of operation. Employment placement rates, job creation, and the diversity of new industries attracted to Walton County will serve as key indicators. Local businesses and agencies will benefit from workforce training programs aligned with their needs, directly impacting the vitality of the local economy.
3. **Impact on Local Business and Entrepreneurial Opportunities:** The expanded Northwest Florida State College (NWFSC) campus in Walton County will provide increased access to career-technical skills, certificates, and entrepreneurial training. Success in this area will be measured by tracking new business registrations, internship placements, and the number of local entrepreneurs and

business leaders emerging from these programs. The project’s influence on Walton County’s entrepreneurial ecosystem and the resulting business growth and employment opportunities will be a major indicator of its effectiveness. In addition, Walton County has one of the lowest populations of Bright Young Professionals residency. It is our goal for our graduates to work and live in Walton and surrounding counties.

4. **Economic and Community Impact:** On a broader scale, economic impact studies will measure outcomes associated with Walton County’s in-county higher education center. By bringing more residents into stable, higher-wage careers, we anticipate a ripple effect on the local economy and overall quality of life. Long-term metrics, such as the percentage of college-educated adults employed full-time, the reduction in government expenditures per capita, and increased tax revenue generated from higher earnings (projected at over \$270,000 per graduate over a lifetime), will capture the financial impact on the community.

Attending college can increase household income by providing individuals with the education and skills needed to access higher-paying jobs. College graduates often have a competitive edge in the job market, leading to better employment opportunities and the potential for career advancement. As a result, the cumulative effect of higher salaries, career growth, and job security leads to an increase in household income, improving the quality of life for individuals and their families. To that end, this project’s long-term impacts to the disproportionately affected counties will include:

- Increased educational attainment;
- Increased median household income;
- Increased per capita income; and
- Decreased poverty rates.

The baseline measurements are provided in Table #2.

Table #2. Baseline Measurements for Disproportionately Affected Counties⁵

	Attainment Rate	Median household income (in 2022 dollars), 2018-2022	Per capita income in past 12 months (in 2022 dollars), 2018-2022	Persons in poverty, percent
National	47%	\$75,149	\$41,261	12%
Florida	44%	\$67,917	\$38,850	13%
Disproportionally Affected Counties*	36%	\$68,446	\$36,018	14%
Bay	40%	\$65,999	\$36,868	12%
Escambia	40%	\$61,642	\$33,656	16%
Franklin	23%	\$58,107	\$31,433	18%
Gulf	29%	\$56,250	\$30,011	18%
Okaloosa	47%	\$73,988	\$40,002	8%

⁵ https://9a33652e.rocketcdn.me/wpcontent/uploads/2024/06/Florida_2022.pdf and <https://www.census.gov/quickfacts/fact/table/>

	Attainment Rate	Median household income (in 2022 dollars), 2018-2022	Per capita income in past 12 months (in 2022 dollars), 2018-2022	Persons in poverty, percent
Santa Rosa	44%	\$84,715	\$39,143	9%
Walton	42%	\$74,832	\$45,348	11%
Wakulla	27%	\$72,035	\$31,683	12%

* Calculations are unweighted.

Only one county in Triumph’s service area currently exceeds Florida’s educational attainment rate of 44%. The attainment rates range from 23% (in Franklin) to 47% (in Okaloosa), with the average being 36% across all eight (8) counties. Okaloosa is the only county that matches the national attainment rate. Walton County’s rate of 42% falls below the Florida and national averages.

The average median household income across the disproportionately impacted counties is \$68,446, with Walton County’s average household income being \$74,832. These figures fall below the national average income of \$75,149. Only one county—Santa Rosa—exceeds the national average. Similarly, the per capita income in the past 12 months for disproportionately affected counties of \$36,018 falls below the Florida and national averages.

Lastly, the poverty rate ranges from 8% to 18%, with the average poverty rate being 14% in the disproportionately affected counties. This represents one percentage point higher than the Florida average (14%) and two percentage points higher than the national average (12%), suggesting there is still work to be done in the region to reduce poverty.

By closely monitoring these measures, we will ensure that this project not only addresses the immediate educational and workforce needs of Walton County but also fosters sustained economic growth, workforce stability, and enhanced quality of life for its citizens. This approach will provide a holistic view of how the project benefits Walton County as a disproportionately affected region, supporting a stronger and more resilient future.

6. Describe how the proposed project or program is sustainable. (Note: Sustainable means how the proposed project or program will remain financially viable and continue to perform in the long-term after Triumph Gulf Coast, Inc. funding.)

An investment from Triumph Gulf Coast would establish the foundation for a transformational program, poised to deliver long-term benefits to our region for generations of graduates. This funding will cover start-up expenses, including upfitting STEM and CTE classrooms and laboratory spaces, and acquiring essential equipment and furnishings for classroom facilities. Additionally, the investment will support the recruitment and equipping of skilled instructors and key personnel, including specialists in technology and business leadership to not just lead classrooms but act as success coaches. For long-term sustainability, the program will integrate recurring costs such as maintenance, staffing, and utilities into its regular operations through existing revenue streams. Operating funds from the Florida Education Finance Program (FEFP), based on the number of full-time (FTE) students enrolled, will serve as a primary funding source. With the expanded enrollment, and strategic plan to be debt free from construction costs within five fiscal years, the school will be self-sustainable through its primary funding. Additional funding will come from CAPE, with 2,510 industry certifications eligible for secondary funding on the Florida CAPE Industry

Certification Funding List over the duration of the project. As the program demonstrates its effectiveness, we anticipate attracting further investments from local businesses, philanthropic organizations, and government agencies to support continued success.

7. Describe how the deliverables for the proposed project or program will be measured.

Table #3. Dream Big Walton County Project Deliverables

Deliverables	Measurement
Acquire equipment, supplies, and technology to support student learning and operations.	We will document this deliverable through receipts, purchase orders, documentation of inventory of equipment and supplies, photographic/video evidence, etc.
Hire professionals for key positions including instructors, career counselors, coaches, etc.	We will document this deliverable by providing employment, onboarding, and payroll records or other employment data.
Enroll students in courses and programs that result in a valuable credential.	We will document this deliverable by providing enrollment data by grade level demonstrating enrollment in dual enrollment programs and enrollment in courses resulting in industry certifications.
Support student attainment of valuable credentials.	We will document this deliverable by providing completion data, which may include student transcript records, copies of student certifications or diplomas, submission records to the Florida Department of Education for state reporting, etc.

Priorities

1. Please check the box if the proposed project or program will meet any of the following priorities (check all that apply):

- Generate maximum estimated economic benefits, based on tools and models not generally employed by economic input-output analyses, including cost-benefit, return-on-investment, or dynamic scoring techniques to determine how the long- term economic growth potential of the disproportionately affected counties may be enhanced by the investment.
- Increase household income in the disproportionately affected counties above national average household income.
- Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.
- Partner with local governments to provide funds, infrastructure, land, or other assistance for the project.
- Benefit the environment, in addition to the economy.
- Provide outcome measures.
- Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.
- Are recommended by the board of county commissioners of the county in which the project or program will be located.
- Partner with convention and visitor bureaus, tourist development councils, or chambers of commerce

located within the disproportionately affected counties.

2. Please explain how the proposed project meets the priorities identified above.

Table #4. Dream Big Walton County Alignment with Statutory Priorities

Statutory Priority	Dream Big Walton County Walton County Alignment
Increase household income in the disproportionately affected counties above national average household income.	The project aims to boost household incomes by enhancing educational attainment. Students who earn postsecondary credentials significantly out-earn those with only a high school diploma over their lifetimes. Through this project, participants in the disproportionately affected counties will gain transferable, sustainable workforce skills that provide wages above the national average household income.
Leverage or further enhance key regional assets, including educational institutions, research facilities, and military bases.	The project will enhance Seaside Neighborhood Schools—the middle school campus, Seaside Neighborhood School, and the high school campus, Seacoast Collegiate High School. This enhancement will improve instructional experience quality and increase available seats to accommodate more students. Second, the NWFSC college facility will be open to students from all Walton County high schools and others seeking college-level courses and workforce training.
Benefit the environment, in addition to the economy.	The project seeks to benefit the environment by eliminating unnecessary daily travel for up to 400 dual enrollment Walton County and surrounding county dual enrollment students and hundreds of adult learners annually by providing a fully functional college campus in South Walton.
Provide outcome measures.	The project will measure enrollment and completion outcomes using the indicators summarized in <i>Table #6. Timeline of Activities and Milestones</i> .
Partner with K-20 educational institutions or school districts located within the disproportionately affected counties as of January 1, 2017.	The project reflects a deep partnership with NWFSC to bring postsecondary education into South Walton, which is intended to serve SCHS students, students in Walton County, and adult residents. Students earning an A.A. from NWFSC will benefit from Florida’s Statewide Articulation Agreement, as well as NWFSC’s general articulation agreements with Florida State University at Panama City and the University of West Florida. Students attaining A.S. degrees through NWFSC will be prepared for direct entry into employment or continuing education.
Are recommended by the board of county commissioners of the county in which the project or program will be located.	On June 22, 2023, Chairman Daniel Glidewell indicated, “The Walton County Board of County Commissioners supports the Seacoast Collegiate High School Dual Enrollment and Workforce Center Expansion at the [South Walton Campus]. We believe this project deserves support because of the community need, the established track record of success, and its innovative model that will be a national example of a successful secondary and postsecondary partnership education.” On June 18, 2024, the Walton County Board of County Commissioners reaffirmed its support of this project by authorizing the

Statutory Priority	Dream Big Walton County Walton County Alignment
	issuance of up to \$40,000,000 in aggregate principal amount of its educational facilities revenue bonds for this project.

3. Please explain how the proposed project or program meets the discretionary priorities identified by the Board.

Table #5. Dream Big Walton County Alignment with Board Priorities

Board Priority	Dream Big Walton County Walton County Alignment
Are considered transformational for the future of the Northwest Florida region.	The project will bring about substantial positive change, fostering educational excellence, economic growth, and community development in Northwest Florida. Expansion of the high school and the NWFSC South Walton campus will result in more students earning postsecondary certificates or degrees and high-value industry certifications. We will transform the region by fostering innovation, entrepreneurship, and economic development.
May be consummated quickly and efficiently.	The project will be launched quickly as construction has already begun, accelerating the overall growth efforts. With foundational work in progress, essential infrastructure is being expanded, providing a head start and minimizing delays. This proactive approach ensures that critical milestones are met promptly, allowing for faster implementation of subsequent phases. By having construction already underway, the project benefits from increased momentum, making it possible to move swiftly from the building phase to operational readiness. This headway in construction significantly enhances the project's ability to meet its launch timeline and deliver results efficiently.
Align with Northwest Florida FORWARD, the regional strategic initiative for Northwest Florida economic transformation.	The project is closely aligned with the focus areas and strategies of Northwest Florida FORWARD, particularly “Talent,” “Business Vitality,” and “Entrepreneurship.” Strategy 1.5 is to expand work-based learning and career exploration opportunities for students. We recognize that work-based learning is a proven strategy designed to help students develop career readiness through real-life work experiences. Our committed to graduation plan will ensure that 100% of our four-year cohort graduates will participate in key industry focus programs that include internships, mentorships, and/or practical field experiences.
Promote industry cluster impact for unique targeted industries.	The dual enrollment expansion to include technology focused industry certifications that will create a talent pipeline for IT and artificial intelligence jobs—sectors recognized as targeted industries.
Are located in Rural Area of Opportunity as defined by the State of Florida (DEO).	The expansion site is in South Walton County. Although this site is not within a Rural Area of Opportunity, part of Walton County, specifically Freeport, is designated as such.
Provide a wider regional impact versus solely local impact.	While the project will be in Walton County, the impact is not limited to a single county. Students and residents from other counties may be drawn to the programming offered through the Dream Big Walton

Board Priority	Dream Big Walton County Walton County Alignment
	County, which has the potential to impact disproportionately affected counties.
Align with other similar programs across the regions for greater regional impact, and not be duplicative of other existing projects or programs.	The project complements rather than duplicates existing educational initiatives, enriching the overall educational ecosystem and enhancing career readiness for participants. SCHS and NWFSC have a proven track record of delivering high-quality educational programming; however, there is an unmet need for additional seats due to space limitations. The expansion will bring unique program offerings to SCHS in Walton County and eliminate unnecessary daily travel to the NWFSC Niceville campus.
Create a unique asset in the region that can be leveraged for regional growth of targeted industries.	A high-performing collegiate charter school—especially one offering degree acceleration opportunities and industry certifications—is a key asset for Walton County’s economic growth, as with an expansion to NWFSC’s South Walton campus.
Demonstrate long-term financial sustainability following Triumph Gulf Coast, Inc. funding.	Triumph Gulf Coast funds will be used to support initial expenses, including facilities remodeling, construction, equipment, and hiring new staff for the programs. Once all programs have matured and reached full enrollment capacity, revenues from the FEFP will ensure financial sustainability beyond the grant period. Additionally, including career courses leading to industry certification will generate CAPE funding revenue from the state.
Leverage funding from other government, public and private entity sources.	Seaside School, Inc. has secured just under \$40,000,000 in matching funds to date and will continue to raise funding through grants and strategic partners to ensure the success of this project. The Walton County community is very philanthropic. Seaside School, Inc. has engaged in a capital funding campaign to support the dual enrollment expansion. Additionally, funding from the state will be leveraged to ensure the project's successful implementation and sustainability.
Provide local investment and spending.	Longer term, graduates with high-value postsecondary credentials will realize higher wages—wages that can be used for local investments and spending.
Provide clear performance metrics over the duration of project or program.	Establishing clear performance metrics over the project or program duration ensures its success and accountability. By defining specific, quantifiable indicators of success—certification and degree attainment—we will maintain focus and direction.
Include deliverables-based payment systems dependent upon achievement of interim performance metrics.	The project will include a deliverables-based payment system, ensuring the release of Triumph grant funds is tied to the completion of specific, predefined milestones. These milestones will focus on equipment and technology purchases, to be disbursed upon completed work or copies of contracts, purchase orders, invoices, or other documentation of purchases. As the project progresses, funding will be tied to student achievements, such as credit accumulation and the attainment of industry certifications, certificates, or degrees. This structured approach

Board Priority	Dream Big Walton County Walton County Alignment
	ensures accountability and transparency, aligning financial support with tangible outcomes and milestones that mark significant progress in the project's development and implementation.
Provide capacity building support for regional economic growth.	Building capacity to support regional economic growth involves a multifaceted approach that includes developing a skilled workforce and fostering innovation. Key strategies include investing in education and training programs to equip the local workforce with relevant skills and competencies needed by regional industries. By providing more students who have obtained credentials in high-demand IT areas and artificial intelligence, we will be supporting a critical regional workforce need.
Are environmentally conscious and business focused.	For in-person classes, students will attend courses at the revitalized NWFSC South Walton Campus, conveniently located on the same grounds as SCHS. This option will be highly valued by our students, who currently must commute approximately 36 miles to the NWFSC Niceville campus. By keeping SCHS students on their school campus for dual enrollment courses, we will save them significant time and money, increase safety by reducing the need for travel, and reduce pollution from single cars traveling daily.

4. In which of the eight disproportionately affected county/counties is the proposed project or program located? (Circle all that apply)

Escambia Santa Rosa Okaloosa Walton Bay Gulf Franklin Wakulla

5. Was this proposed project or program on a list of proposed projects and programs submitted to Triumph Gulf Coast, Inc., by one (or more) of the eight disproportionately affected Counties as a project and program located within its county?

Yes No

If yes, list all Counties that apply:

6. Does the Board of County Commissioners for each County listed in response to question 5, above, recommend this project or program to Triumph? Please attach proof of recommendation(s) from each County identified.

Yes No

Note: Letters from County Commissioners of Walton and Okaloosa County. Letters are attached as an Appendix.

Approvals and Authority

1. If the Applicant is awarded grant funds based on this proposal, what approvals must be obtained before Applicant can execute an agreement with Triumph Gulf Coast, Inc.?

Approval from the Seaside School, Inc. Board of Directors, which governs the 501(c)(3) that holds the charter agreement, will need to be obtained to execute an agreement. The Seaside School, Inc. Board voted unanimously on October 17th to approve the grant application. We have requested support from our key

partners, NWFSC and Walton County School District. No vote is required from their governing boards.

2. If approval of a board, commission, council or other group is needed prior to execution of an agreement between the entity and Triumph Gulf Coast:

- A. Provide the schedule of upcoming meetings for the group for a period of at least six months.**
- B. State whether that group can hold special meetings, and if so, upon how many days’ notice.**

The Seaside School Board of Directors is currently scheduled to meet November 21, and December 19, 2024. We would need 48 hours notice for a special meeting and just “notice” to have an emergency meeting.

3. Describe the timeline for the proposed project or program if an award of funding is approved, including milestones that will be achieved following an award through completion of the proposed project or program.

Table #6. Timeline of Activities and Milestones

Activities	24-25	25-26	26-27	27-28	28-29	29-30	
Key equipment, supplies, and technology purchased to support student learning.	X	X	X	X	X	X	
Programming with expanded SCHS staffing and professional development.	X	X	X	X	X	X	
Full dual enrollment offering in place.		X	X	X	X	X	
Milestones	24-25	25-26	26-27	27-28	28-29	29-30	Totals
Total Number of Industry Certifications Milestones	110	345	455	520	525	555	2,510
Total Number of College Credit Milestones	243	322	460	578	640	640	2,883
Total Triumph Gulf Coast Grant Milestones							5,393

4. Attach evidence that the undersigned has all necessary authority to execute this proposal on behalf of the entity applying for funding. This evidence may take a variety of forms, including but not limited to: a delegation of authority, citation to relevant laws or codes, policy documents, etc. In addition, please attach any support letters from partners.

This grant has been reviewed and discussed in multiple subcommittee board meetings over the last 15 months. At the October 17th board meeting, The Seaside School, Inc. board of directors voted unanimously to submit the Triumph Gulf Coast Grant in request of \$9,559,941. See the attached draft of the board meeting minutes for verification. In addition, The Seaside School, Inc. Board of Directors secured the following letters of support from local organizational and governmental leaders. The letters are attached as an Appendix.

Table #7. Received Letters of Support

Board of County Commissioners	Supporter
Walton County, Florida Board of County Commissioners	Boots McCormick Commissioner, District 1
Walton County, Florida Board of County Commissioners	Danny Glidewell Commissioner, District 2
Walton County, Florida Board of County Commissioners	Donna Johns Commissioner, District 4
Walton County, Florida Board of County Commissioners	Tony Anderson Commissioner, District 5
Okaloosa County, Florida Board of County Commissioners	Mel Ponder Commissioner, District 5
Members of Legislation	
Florida House of Representatives	Shane Abbott State Representative, District 5
Organization	Supporter
Northwest Florida State College	Dr. Cristie Kedroski Interim President
Walton County School District	A.Russell Hughes Superintendent of Schools, Walton County School District
Walton County Economic Development Alliance, Inc	Ashley Rogers Chair
Florida's Great Northwest	Jennifer Conoley President + CEO
United Community	Dewayne Youngblood SVP Market President
Walton Area Chamber of Commerce	Megan R. Harrison President and CEO

Funding and Budget:

Pursuant to Section 288.8017, awards may not be used to finance 100 percent of any project or program. An awardee may not receive all of the funds available in any given year.

1. Identify the amount of funding sought from Triumph Gulf Coast, Inc. and the time period over which funding is requested.

The Seaside School, Inc. is requesting \$ 9,559,941 over five and a half school years (2025-2030).

2. What percentage of total program or project costs does the requested award from Triumph Gulf Coast, Inc. represent? (Please note that an award of funding will be for a defined monetary amount and will not be based on percentage of projected project costs.)

The Seaside School, Inc. is requesting \$9,559,941 from Triumph Gulf Coast based on a total project cost of

\$58,531,426. This is 16% of the total project cost.

3. Please describe the types and number of jobs expected from the proposed project or program and the expected average wage.

Through this transformational project The Seaside School, Inc. is expected to increase the staffing at SCHS by 24 full- and part-time employees. With more teachers, the student-to-teacher ratio will improve, allowing for more personalized attention and tailored instruction, which can significantly boost student performance and engagement. Additional staff, including counselors, advisors, and support personnel, will provide comprehensive support services, addressing students' academic needs. The Seaside School ranks amongst the top places to work in Walton County. Over 60% of employees have worked at The Seaside School for five or more years while 33% have been employed for ten or more years.

New Employee Positions to The Seaside School, Inc over the next five fiscal years.		
Bookkeeping/Quickbooks	Dream Big Coordinator	Robotics Instructor
Cybersecurity Instructor	College Pre-Calc	Environmental Science
AI Instructor	College Success	Digital Suites
Entrepreneur Instructor	Life Skills/Leadership	Service Learning/Internship/Community Coordinator
Triumph Grant Manager	STEM Coordinator	College Algebra I
Coding Instructor	C + C Success Coaches	College and Career Counselor
Management Instructor	Programmer/Engineer Instructor	e-Sports
Technology Director	CTE Coordinator	College Tutors (Alumni)

The Seaside School Salary scale is one of the highest in the region. The average wage of a Seaside School, Inc. educator with full time benefits is \$84,000. Our scale can be found on our human resources page <https://www.seasideschools.net/about/human-resources>.

The second category includes jobs for which A.S. degree programs prepare students upon graduation. The A.S. in Business Administration program offers a sequence of courses that provides coherent and rigorous content aligned with challenging academic standards and relevant technical knowledge and skills needed to prepare for further education and careers in the Business Management and Administration career cluster. The Florida Classification of Instructional Programs (CIP) to Standard Occupational Classification (SOC) crosswalk contains linkages used to identify postsecondary programs that train students for occupations. For the A.S. in Business Administration, the crosswalk identifies four (4) aligned occupations demonstrated on Table #8. Within disproportionately affected counties, there are more than 550 jobs annually, with salaries ranging from \$24.55 to \$41.38. We anticipate that 40 students will earn their A.S. degrees in Business Administration within the project period. As the initial cohorts continue to grow beyond the grant period, this number will increase, demonstrating that this project is a valuable investment of Triumph funds to support future growth.

Table #8. Workforce Development Data, 2023 – 2031, Regions 1, 2, and 4⁶

SOC Title	Annual Job Openings	Median Wage Range	Growth	Demand Occupation Lists
11-9051 Food Service Managers	185	\$26.33 - \$30.84	6%	Statewide & Regional
11-9141 Property, Real Estate, and Community Association Managers	281	\$24.55 - \$28.79	6%	Statewide & Regional
13-1081 Logisticians	121	\$32.45 - \$41.38	13%	Statewide & Regional

Note: Excludes Wakulla County. No data on 41-9021 Real Estate Brokers available.

4. Does the potential award supplement but not supplant existing funding sources? If yes, describe how the potential award supplements existing funding sources.

Yes No

An investment from Triumph will be used to expand dual enrollment and workforce education in Walton County beyond what is currently possible with existing financial resources. By supplementing our existing budget, the grant will enable us to undertake renovations and new construction, procure advanced equipment, and offer enhanced training and educational opportunities that would otherwise be unattainable. This approach ensures that the Triumph grant funds add value by building upon the solid foundation we have already established, rather than replacing existing resources.

5. Please provide a Project/Program Budget. Include all applicable costs and other funding sources available to support the proposal.

A. Project/Program Costs:

Personnel	\$ 11,600,000.00
Facilities	\$ 44,671,000.00
Equipment	\$ 1,993,926.00
Miscellaneous	\$ 266,500.00
Total Project/Program Costs:	\$ 58,531,426.00

B. Other Project Funding Sources:

State Appropriation	\$ 9,500,000.00
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⁶ <https://careersourceflorida.com/boardroom/florida-credentials-review-committee/master-credentials-list/> and <https://floridajobs.org/workforce-statistics/data-center/statistical-programs/employment-projections>

FEFP	\$ 2,950,235.00
CAPE Secondary	\$ 1,349,500.00
LCIR	\$ 16,000,000.00
Seaside Foundation	\$ 12,000,000.00
Total Other Funding:	\$ 7,171,750.00
Total Amount Requested:	\$ 9,559,941.00

C. Provide a detailed budget narrative, including the timing and steps necessary to obtain the funding and any other pertinent budget-related information.

Table #9. Total Project/Program Budget

	Personnel	Facilities	Equipment	Miscellaneous	Total
2024-25	\$ 1,005,000.00	\$ 12,650,000.00	\$ 87,424.00	\$ 19,000.00	\$ 13,261,424.00
2025-26	\$ 1,965,000.00	\$ 23,000,000.00	\$ 438,827.00	\$ 34,500.00	\$ 25,113,327.00
2026-27	\$ 2,080,000.00	\$ 3,521,000.00	\$ 335,185.00	\$ 49,500.00	\$ 5,985,685.00
2027-28	\$ 2,175,000.00	\$ 5,500,000.00	\$ 332,705.00	\$ 54,500.00	\$ 8,062,205.00
2028-29	\$ 2,175,000.00	\$.00	\$ 503,755.00	\$ 54,500.00	\$ 2,733,255.00
2029-30	\$ 2,200,000.00	\$.00	\$ 296,030.00	\$ 54,500.00	\$ 2,550,530.00
Total	\$ 11,600,000.00	\$ 44,671,000.00	\$ 1,933,926.00	\$ 266,500.00	\$ 58,531,426.00

*More detailed budgets for each category can be found in the Appendices.

Table #10. Triumph Funding Request

	Personnel	Facilities	Equipment	Miscellaneous	Total
2024-25	\$ 425,313.00	\$ -	\$ 25,000.00	\$ -	\$ 950,313.00
2025-26	\$ 901,563.00	\$ -	\$ 438,827.00	\$ 34,500.00	\$ 1,720,890.00
2026-27	\$ 1,174,063.00	\$ -	\$ 335,185.00	\$ 49,500.00	\$ 1,558,748.00
2027-28	\$ 1,261,250.00	\$ -	\$ 332,705.00	\$ 54,500.00	\$ 1,648,455.00
2028-29	\$ 1,776,250.00	\$ -	\$ 503,755.00	\$ 54,500.00	\$ 2,334,505.00
2029-30	\$ 1,842,500.00	\$ -	\$ 296,030.00	\$ 54,500.00	\$ 2,193,030.00
Total	\$ 7,380,939.00	\$ -	\$ 1,931,502.00	\$ 247,500.00	\$ 9,559,941.00

*More detailed budgets for each category can be found in the Appendices.

Table #11. Other Match Sources

	Personnel	Facilities	Equipment	Miscellaneous	Total
2024-25	\$ 579,687.00	\$ 12,400,000.00	\$ 62,424.00	\$ 19,000.00-	\$ 13,061,111.00
2025-26	\$ 1,018,437.00	\$ 3,800,000.00	\$ -	\$ -	\$ 4,818,347.00
2026-27	\$ 860,937.00	\$ 4,300,000.00	\$ -	\$ -	\$ 5,160,937.00
2027-28	\$ 823,750.00	\$ 5,500,000.00	\$ -	\$ -	\$ 6,323,750.00

	Personnel	Facilities	Equipment	Miscellaneous	Total
2028-29	\$ 551,500.00	\$ 5,750,000.00	\$ -	\$ -	\$ 6,096,500.00
2029-30	\$ 384,000.00	\$ 5,750,000.00	\$ -	\$ -	\$ 6,134,000.00
Total	\$ 4,218,311.00	\$37,500,000.00	\$ 62,424.00	\$ 19,000.00	*\$41,799,735.00

*To fully complete the full project, the college and career workforce training facility, otherwise known as The Accelerator, we are working to close a \$7,171,750 funding gap.

Applicant understands that the Triumph Gulf Coast, Inc. statute requires that the award contract must include provisions requiring a performance report on the contracted activities, must account for the proper use of funds provided under the contract, and must include provisions for recovery of awards in the event the award was based upon fraudulent information or the awardee is not meeting the performance requirements of the award.

Yes No

Applicant understands that awardees must regularly report to Triumph Gulf Coast, Inc. the expenditure of funds and the status of the project or program on a schedule determined by Triumph Gulf Coast, Inc.

Yes No

Applicant acknowledges that Applicant and any co-Applicants will make books and records and other financial data available to Triumph Gulf Coast, Inc. as necessary to measure and confirm performance metrics and deliverables.

Yes No

Applicant acknowledges that Triumph Gulf Coast, Inc. reserves the right to request additional information from Applicant concerning the proposed project or program.

Yes No

ADDENDUM FOR WORKFORCE TRAINING PROPOSALS

1. Program Requirements

A. Will this proposal support programs that prepare students for future occupations and careers at K-20 institutions that have campuses in the disproportionately affected counties? If yes, please identify where the campuses are located and provide details on how the proposed programs will prepare students for future occupations and at which K-20 institutions that programs will be provided.

Yes No

The campuses will be:

The Seacoast Collegiate High School (Walton County)

Seaside Neighborhood School (Walton County)

Northwest Florida State College (Okaloosa County)

B. Will the proposed program (check all that apply):

Increase students' technology skills and knowledge

Encourage industry certifications

- Provide rigorous, alternative pathways for students to meet high school graduation requirements
- Strengthen career readiness initiatives
- Fund high-demand programs of emphasis at the bachelor's and master's level designated by the Board of Governors
- Encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties (similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission on Education)

For each item checked above, describe how the proposed program will achieve these goals

Table #12. Strategy for Goal Achievement

Goal	How Goal Will be Achieved
Increase students' technology skills and knowledge	Our students who are pursuing an A.A. degree will have opportunities to earn certifications in IT and related fields—this is particularly beneficial for students who plan to seek an IT-related bachelor's degree. Outside of IT-specific training, all students will benefit from instruction, equipment, and materials enhanced through technology.
Encourage industry certifications	The project will encourage students to attain industry certifications by providing the necessary resources and support to facilitate their success. Students will enroll in courses that are aligned with industry standards, ensuring that students receive relevant and high-quality education. Additionally, students will not bear the costs associated with certification exams, making it more accessible for students to pursue these credentials.
Provide rigorous, alternative pathways for students to meet high school graduation requirements	Over the past 10 years, Seaside School, Inc. has continued to innovate by offering SCHS students the exclusive ability to be full-time dual enrolled students at NWFSC while still receiving the support a high school student requires. Students have earned an A.A. degree along with their high school diploma. With the expansion, students will have the opportunity to earn an A.S. degree in Business Administration and multiple industry certifications.
Strengthen career readiness initiatives	We are adopting a holistic approach to enhancing career readiness initiatives for all students. Beginning in Fall 2024, our Portrait of a Graduate discussions will pinpoint the essential skills and attributes needed to prepare students for the future. Also, through our Seacoast Innovators program, students can engage closely with inspiring individuals. We will bring in a series of "Mentors in Residence" who will regularly interact with and mentor students on campus as part of our Access to Innovators Program. While our aim is to develop students into stronger industry leaders, our primary focus will be on cultivating essential life skills.
Encourage students with interest or aptitude for science, technology, engineering, mathematics, and medical disciplines to	The Seaside School (grades 5-12) performs in the top 2% of all public schools in Florida in science and math proficiency. Ninety-nine percent (99%) of Seaside School achieved a level of mastery on their state level math assessments while 97% achieved a level of mastery on their biology assessment. The project aims to create collaborative opportunities for

Goal	How Goal Will be Achieved
pursue postsecondary education at a state university or a Florida College System institution within the disproportionately affected counties (similar to or the same as talent retention programs created by the Chancellor of the State University System and the Commission on Education)	students and industry leaders to collaborate on STEM projects through STEM camps and off-hours learning opportunities while enrolled in high school. Our counselors, success coaches, and mentors will guide and support students to apply for entry to their college of choice based on the desired profession, with an emphasis on STEM fields. For many students, the Bright Futures Scholarship is a top priority as it provides an affordable path to a bachelor’s degree from a Florida College System institution or a state university. In 2024, almost 65% of graduating seniors qualified for the Bright Futures Scholarship. Our students and staff are committed to ensuring that students succeed in class, on standardized tests, and in the community.

C. Will this proposal provide participants in the disproportionately affected counties with transferable, sustainable workforce skills but not confined to a single employer? If yes, please provide details.

Yes No

Dream Big Walton County will equip degree completers with transferable, sustainable workforce skills, including technical proficiency, higher-order reasoning and problem-solving abilities, positive work attitudes, general employability skills, occupation-specific skills, and comprehensive knowledge of their career cluster. Additionally, the secondary and postsecondary certifications—many of which are on the Florida CAPE list—offer skills that are transferable between employers. These credentials and associated skills are designed to meet the needs of employers at the county, regional, and statewide levels, rather than being specific to a single employer.

D. Identify the disproportionately affected counties where the proposed programs will operate or provide participants with workforce skills.

All proposed Dream Big Walton County programs will operate in Walton County. However, students commute from and seek employment within all the disproportionately affected counties.

E. Provide a detailed description of, and quantitative evidence demonstrating how the proposed project or program will promote:

- o Economic recovery,**
- o Economic Diversification,**
- o Enhancement of the disproportionately affected counties,**
- o Enhancement of a Targeted Industry.**

Dream Big Walton County is a major leap forward in transforming the region's economic and workforce capabilities. Through a multi-phased approach, this program will address the following priorities.

- **Workforce Education:** The expansion will provide a broader array of high-demand workforce programs, helping individuals acquire the credentials needed for in-demand jobs. This initiative can stimulate economic recovery by reducing unemployment and increasing earning potential in disproportionately affected communities.
- **Skill Development:** While postsecondary credentials can indicate a certain level of knowledge, skills provide a direct, practical demonstration of a candidate’s ability to perform job-specific tasks, making them highly valuable to employers. These skills can be demonstrated through the successful

attainment of industry certifications recognized by employers—many of which will be offered through this project.

- **Employment:** With the attainment of certificates, degrees, and high-value certifications, individuals are more likely to find stable employment, reducing the overall unemployment rate and increasing economic stability. Further, graduates of postsecondary programs typically earn higher wages than those with only a high school diploma. This increase in earnings boosts consumer spending, driving economic growth.
- **Enhancing Targeted Industries:** The Information Technology Certifications align directly with the artificial intelligence and information technology targeted industries. Additionally, IT professionals have a wide range of opportunities and can work across various industries including health care, finance, manufacturing, and transportation/logistics.

2. Additional Information

A. Is this an expansion of an existing training program? Is yes, describe how the proposed program will enhance or improve the existing program and how the proposal program will supplement but not supplant existing funding sources.

Yes No

As it relates to dual enrollment expansion, while the A.S. in Business Administration are currently offered at NWFSC's Niceville campus to traditional students, this will be the first dual enrollment program in the region launched in partnership with NWFSC. Triumph funds will be dedicated exclusively to expanding programs and upfitting classrooms, and laboratory spaces to accommodate these programs in Walton County. These funds will not be used to offset tuition and fees, as existing dual enrollment funding through the FEFP and the Dual Enrollment Scholarship will cover those costs.

B. Indicate how the training will be delivered (e.g., classroom-based, computer based, other). If in-person, identify the location(s) (e.g., city, campus, etc.) where the training will be available. If computer-based, identify the targeted location(s) (e.g., city, county) where the training will be available.

SCHS students enrolling in an A.A. or A.S. degree program will fulfill their degree requirements through a combination of in-person and online courses. For in-person classes, students will attend sessions at the newly renovated NWFSC South Walton Campus, conveniently located on the same grounds as SCHS. This arrangement is especially beneficial for our students, who currently need to travel approximately 36 miles to the NWFSC Niceville campus. By taking dual enrollment courses on the SCHS campus, students will save considerable time and money and improve their safety by reducing travel, which will reduce 100-150 cars from traveling to Niceville daily. For online dual enrollment courses, all classes will be conducted through NWFSC. Students have the flexibility to complete their coursework on the SCHS campus or from their homes. SCHS faculty and counselors will consistently check in with students throughout their online courses to ensure their success and provide essential resources to support their learning.

C. Identify the number of anticipated enrolled students and completers.

Seacoast Collegiate High School students who meet all dual enrollment admission requirements (pass the PERT Exam and a cumulative 3.0 GPA) will have the opportunity to earn up to 60 college credits prior to their high school graduation. These dual credit hours will be measured and reported “Dual Credit Milestones”:

- College Credit Milestone 1: Student has earned 15 college credits applicable to his or her intended major.
- College Credit Milestone 2: Student has earned 30 college credits applicable to his or her intended major.
- College Credit Milestone 3: Student has earned 45 college credits applicable to his or her intended major.
- College Credit Milestone 4: Student has earned 60 college credits applicable to his or her intended major.

Table #13. Projected Annual A.S. Business Administration Enrollment and Milestones Achieved

Grade	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
9th	0	24	24	24	24	24
10th	0	0	24	24	24	24
11th	0	0	0	24	24	24
12th	0	0	0	0	24	24
A.S. Milestones Achieved	0	0	0	44	88	88
Estimated Total College Credit A.S. Milestones Achieved (220)						

Table #14. Projected Annual A.A. Degree Enrollment and Milestones Achieved

Grade	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
9th	100	101	110	110	110	110
10th	75	100	100	110	110	110
11th	65	100	100	115	110	126
12th	67	75	100	110	115	126
A.A. Milestones Achieved	243	322	460	534	552	552
Estimated Total College Credit A.A. Milestones Achieved (2,663)						

The total Credit College Milestones Achieved Over Six Years (2,883). This overall milestone prediction is based on 92% of our students taking and successfully completing 15 credits per semester. This 92% is based on the school’s last three years of enrollment.

Table #15. Number of Anticipated Industry Certification Completions

		24- 25	25- 26	26- 27	27- 28	28- 29	29- 30	Total Certificates
Management								
	Google Suite Digital Tools	0	20	40	40	40	40	180
Technology								
PROSO813	ICT - Introduction to Artificial Intelligence (AI)	0	0	40	60	60	75	235
COMPT018	ComptTIA Tech+	0	30	30	40	40	40	180
COMPT008	CompTIA Security+	30	30	30	40	40	40	210
Micro124	Microsoft Certified: Azure AI Fundamentals	0	30	40	40	40	40	190
PRODL801	Coding in Minecraft	0	0	15	20	20	25	80
Business Leadership								
INTUT002	Entrepreneur/Small Business	40	50	50	50	50	50	290
INTUT003	Master Entrepreneurship (Design for Delight)	40	50	50	50	50	50	290
INTUT001	Quickbooks	0	40	40	40	40	40	200
	BookKeeping	0	40	40	40	40	40	200
Science								
DUCKS001	Ecology Conservation and Management Certification	0	20	40	40	40	40	180
FLFBR010	Natural Resources Specialist Certification	0	10	10	20	20	20	80
Engineering								
RECFN002	RECF Robotics Certification	0	10	10	15	15	20	70
USINS001	Small UAS (sUAS) Safety Certification: Level 1	0	10	15	15	15	20	75
USINS002	Visual Line of Sight System Operator (VSO) Ground	0	5	5	10	15	15	50
Total Certifications per year and over the full project		110	345	455	520	525	555	2,510

The total Industry Certifications estimated to be accomplished is **2,510**. This is based on the number of students to be enrolled in each elective or academic course tied to a certification. We estimated the passing rate to range from 50% to 80% based on the school and the state’s history. Additional Industry Certification milestones may be reached by non-Seaside School students. These might be private or homeschool students who participate in Seaside School sponsored after-school and summer programs. The Dream Big Coordinator will be responsible for tracking and reporting all milestones reached.

D. Indicate the length of the program (e.g, quarters, semesters, weeks, months, etc.) including anticipated beginning and ending dates.

The A.S. in Business Administration is a 60 college credits earned over four years (Grades 9-12). We anticipate enrollments in the business program to begin Fall 2025 (starting with a 9th grade cohort). We have attached a curriculum map for the A.S. Business Administration program in the Appendices that breaks down the academic school year courses as well as the four semesters of full time college course work during the junior and senior year.

Our industry certifications will mainly be offered as course electives during the freshman and sophomore years of our students seeking to obtain their A.A. Degree. Additionally, any other SCHS may add on these certifications as supplemental offerings by SCHS during the academic year (i.e. after school clubs or summer camps). We have started to add these electives to our course catalog and anticipate our first certifications in the areas of technology to be achieved in the spring of 2025. Our business certifications launched in the spring of 2024 and will continue to expand annually. Our science and engineering certifications are set to begin in the fall of 2025 and fall of 2026 respectfully. We anticipate having all necessary coursework, clubs and camps to be in place by the start of the 2028-2029 school year.

E. Describe the plan to support the sustainability of the proposed program.

To ensure long-term sustainability, the program will incorporate recurring costs such as maintenance, staffing, and utilities into its regular operations through existing revenue streams. Primary funding will come from the FEFP, which allocates funds based on the number of FTE students enrolled. Additional support will be provided by CAPE Industry Certification funding and annual grant applications to fund our special projects. In addition, our Foundation has a rich history of identifying philanthropic partnerships that will be working to support the sustainability and growth of the program.

F. Identify any certifications, degrees, etc. that will result from the completion of the program.

Our current success, based on nine years of graduation cohort data, allows us to predict at least 75% of our students graduate with their Associates Degree per year. Based upon enrollment projections, we anticipate having 732 high school graduates over the next six years that will earn (550) college degrees. In addition, as noted in Table 13, we anticipate every student graduating with a minimum of three industry certifications while other students may earn up to five.

G. Does this project have a local match amount? If yes, please describe the entity providing the match and the amount.

Yes No

Table #15. Local Match Revenue Sources

	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	Total
State Appropriation	\$9,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,500,000
FEFP	\$ 616,111	\$ 941,437	\$657,937	\$529,750	\$205,000-	\$ -	\$2,428,4605
CAPE Secondary	\$ 45,000	\$77,000	\$203,000	\$294,000	\$346,500	\$384,000	\$1,349,500
LCIR	\$ 900,000	\$1,800,000	\$2,300,000	\$3,500,000	\$3,750,000	\$3,750,000	\$16,000,000

	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	Total
Seaside Foundation	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$12,000,000
Total	\$13,221,111	\$4,818,437	\$5,160,937	\$6,323,750	\$6,096,500	\$6,134,000	\$39,097,960

H. Provide any additional information or attachments to be considered for this proposal.

Provided as Appendices:

Appendix I: Letters of Support

Appendix II: Curriculum Maps

Appendix III: Dream Big Walton County Staffing Plan

Appendix IV: Detailed Equipment Budgets

- Overall Equipment Budgets
- Business Certification
- Management Certification
- Technology Certification
- Engineering Certification
- Science Certifications
- College Milestones
- Professional Development

Appendix V: October 17, 2024 Seaside School Board Meeting Minutes

Appendix VI: The 2023-2024 The Seaside School, Inc. Fiscal Audit

August 27, 2024

Chairperson David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

In re: The Seaside Schools, Inc. Triumph Application

Dear Chairperson Bear,

As Walton County Commissioner for District One, I am writing to lend full support for the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc.

It is my sincere opinion that the educational opportunities for students in our community, who are and/or will be, enrolled in high school can only benefit from never having to leave our county while obtaining a two-year degree or earning certifications in an industrial field. It is my further opinion that not only the students of Walton County, but also their families will be positively impacted with a lifted financial burden associated with the costs of earning certifications and/or degree that in many cases would not otherwise be afforded to them.

It is no secret Walton County has seen tremendous growth over the last several years. In an effort for our future working community to experience better employment opportunities with higher starting salaries that meet an ever-growing demand, our enthusiastic support is a no-brainer.

In closing, I will reiterate our highest support of this application and the numerous benefits it will bring to Walton County citizens and our community as a whole.

Please contact us if you have any questions or need additional information.

Cordially,


Boots McCormick, District One

Walton County Commissioner
902 FL-20 East Unit 112
Freeport, FL 32439
Office (850) 835-4860
mccboots@co.walton.fl.us

August 23, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Re: The Seaside Schools, Inc. Triumph Application

Dear Chairman Bear,

Please find this letter as my full support and recommendations as Commissioner of Walton County, District 2 regarding the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc.

It is my belief a project of this level will aggrandize educational opportunities for students in our community. The potential beneficial impact on our area is immeasurable.

I am extremely supportive of this request because our community, and the citizens I represent, have recognized the accelerated need for individuals with industry-recognized credentials. We acknowledge that graduates with certifications and degrees will be extended considerably more opportunities for favorable impact on their lives and the community because of their ability to compete for higher earning positions. In addition to the aforementioned benefits, the opportunity for high school students in Walton County to earn these credentials at no cost to them or their families is an exorbitant advantage.

In regard to the creation of the Accelerator, which allows students and citizens of Walton County to engage in an assortment of educational programs, to include professional development, industry certification workshops, and other community-structured events. We anticipatively await the prospective enrichment this facility will provide to Walton County.

We emphasize our position of extreme favor regarding this application and the countless benefits it will bring to the citizens and community. Please contact us if you have any questions or need additional information.

Respectfully,



Commissioner Danny Glidewell, District 2
444 Triple G Road
DeFuniak Springs, FL 32433
Phone: (850) 892-4020
glidanny@co.walton.fl.us

WALTON COUNTY, FLORIDA
Board of County Commissioners

Donna Johns, Commissioner
District 4-Vice Chair



12671 Emerald Coast Pkwy.
Miramar Beach, Fl. 32550
Phone: 850-835-4834
johdonna@mywaltonfl.gov

The Seaside Schools, Inc. Triumph Application
August 29, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

The Walton County Board of County Commissioners fully supports and recommends the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc. We believe this project will enhance educational opportunities for students in our community and offer a vital space for personal and professional development for all Walton County citizens. We are confident that this project has the potential to make a significant impact in our area.

Our Board strongly backs this request due to the increasing demand for professionals with industry-recognized credentials. We recognize that graduates with high-value certificates, certifications, and degrees will experience substantial positive impacts on their lives and the community, thanks to their competitive starting salaries. Moreover, the chance for high school students in Walton County to earn these credentials at no cost to them or their families is an enormous benefit.

We are also thrilled about the creation of the Accelerator, which will allow students and citizens in Walton County to participate in various educational programs, including professional development, industry certification boot camps, and other community-organized events. We eagerly anticipate the positive influence this facility will have on our county.

Once again, we are highly supportive of this application and the numerous benefits it will bring to our citizens and the community. Please contact us if you have any questions or need additional information.

Sincerely,

A handwritten signature in cursive script that reads "Donna Johns".

Donna Johns
Commissioner, District 4

August 23, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Re: The Seaside Schools, Inc. Triumph Application

Dear Chairman Bear,

The Walton County Board of County Commissioners fully supports and recommends the application submitted by Seaside Neighborhood Schools, Inc. to Triumph Gulf Coast, Inc. We believe this project will enhance educational opportunities for students in our community and offer a vital space for personal and professional development for all Walton County citizens. We are confident that this project has the potential to make a significant impact in our area.

Our Board strongly backs this request due to the increasing demand for professionals with industry-recognized credentials. We recognize that graduates with high-value certificates, certifications, and degrees will experience substantial positive impacts on their lives and the community, thanks to their competitive starting salaries. Moreover, the chance for high school students in Walton County to earn these credentials at no cost to them or their families is an enormous benefit.

We are also thrilled about the creation of the Accelerator, which will allow students and citizens in Walton County to participate in various educational programs, including professional development, industry certification boot camps, and other community-organized events. We eagerly anticipate the positive influence this facility will have on our county.

Once again, we are highly supportive of this application and the numerous benefits it will bring to our citizens and the community. Please contact us if you have any questions or need additional information.

Sincerely,



Commissioner Tony Anderson, District 5
Walton County Board of County Commission
70 Logan Lane
Santa Rosa Beach, FL 32459
Phone: (850) 231-2978
andtonv@co.walton.fl.us

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

RE: Triumph Application – The Seaside Schools, Inc.

Dear Chairman Bear,

My name is Mel Ponder. I am the former Mayor in Destin, Florida, former State Representative for Florida House District 4 and currently County Commissioner for District 5 in Okaloosa County, Florida. It is my privilege to write a letter of support for The Seaside Schools, Inc. Triumph application.

As a long-standing resident of Okaloosa County and as a sitting Okaloosa County Commissioner, I have always valued our community partnership with our neighboring entities. As one of the five Commissioners, my primary focus is on the constituents of Okaloosa County, however, I am honored to support projects like this that will have success and impact beyond the borders of Walton County.

The proposed expansion for Seacoast High School/NWFSC South Walton Campus will be a significant resource not only for the communities in Walton County, but to our entire region, including Okaloosa County. By expanding the facilities and educational programs, this expansion will not only allow students to earn their Associates degree, but also increase opportunities for all students to obtain industry certifications before graduating high school.

Additionally, I am excited about the potential Career and College Development Community Center. If funded, the Career and College Development Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. I think this is a huge win for our future workforce and a valuable asset to local business development.

Being that I do reside and serve Okaloosa County, a part of my district does fall in Niceville, FL. Although my district doesn't encompass NWFSC Niceville Campus, I

have seen the success and heard the testament that our Collegiate High School brings. There is no doubt that Seacoast will have an same immeasurable success and transformational impact on the community.

I wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton and Okaloosa County and beyond the chance to earn credentials and prepare for future career paths or post-secondary education upon graduation.

Thanks so much.

A handwritten signature in black ink, appearing to read "Mel Ponder". The signature is fluid and cursive, with the first name "Mel" and last name "Ponder" clearly distinguishable.

Mel Ponder
Okaloosa County Commissioner, District 5



NORTHWEST FLORIDA STATE COLLEGE

100 College Boulevard • Niceville, FL 32578-1295 • (850) 678-5111 • www.nwfsc.edu

Mr. David, Bear, Chair
Triumph Gulf Coast
P.O. Box 12007
Tallahassee, FL 323174

August 20, 2024

Chairman Bear,

As the interim President of Northwest Florida State College, I am proud to express our strong support for The Seaside Schools Inc. in their pursuit of the Triumph Grant. Our institutions share a common vision: to provide exceptional educational opportunities that prepare students for success in both higher education and the workforce.

The Dream Big program proposed by The Seaside Schools Inc. presents an extraordinary opportunity to strengthen our partnership and achieve our shared goals. By expanding dual enrollment opportunities, this program will allow more students to earn college credits while still in high school, accelerating their academic progress and reducing the financial burden on families. This initiative is critical in our mission to make higher education accessible and attainable for all students in Walton County.

In addition to increasing dual enrollment, the Dream Big program will play a pivotal role in equipping students with industry certifications in high-demand fields such as Business Administration, Information Technology, and Cybersecurity. These certifications, combined with a strong emphasis on leadership development and durable life skills, will ensure that our graduates are not only college-ready but also workforce-ready. The program's focus on bilingual proficiency further enhances our students' competitiveness in the global job market.

The Career and College Development Community Center, as part of this initiative, will be an invaluable resource for our students and the broader community. By providing cutting-edge training, credentialing opportunities, and support for local businesses, this center will drive economic growth and innovation in Walton County.

OFFICE OF THE PRESIDENT

NWF State College Fort Walton Beach Campus • (850) 863-6500 Chautauqua Center, DeFuniak Springs • (850) 892-8100
Hurlburt Center, Hurlburt Field • (850) 884-6296 Robert L.F. Sikes Education Center, Crestview • (850) 689-7911
South Walton Center Santa Rosa Beach • (850) 200-4160
An Equal Access/Equal Opportunity Institution

We are confident that the Dream Big program will significantly contribute to the achievement of our collective goals, positioning Walton County as a leader in education and workforce development.

Northwest Florida State College fully supports The Seaside Schools Inc. in their Triumph Grant application, and we look forward to continuing our collaboration to create brighter futures for our students and our community.

Thank you for your consideration of this important request.

Sincerely,



Dr. Cristie Kedroski
Interim President
Northwest Florida State College

OFFICE OF THE PRESIDENT



Letter of Support Seaside Schools Inc.

The Seaside Schools, Inc. Triumph Application

September 5th 2024
Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

The Walton County Economic Development Alliance, Inc. is dedicated to promoting industrial and economic growth in the region. We believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their Associate's degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development. We wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. We are enthusiastic about the positive impact this project will have on our community.

Sincerely,

A handwritten signature in blue ink that reads "Ashley Rogers".

Ashley Rogers
Chair
Walton County Economic Development Alliance, Inc.



Florida's Great Northwest

September 12, 2024

Chairman David M. Bear
Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

RE: Triumph Gulf Coast Grant Application for The Seaside Schools, Inc.

Dear Chairman Bear,

On behalf of Florida's Great Northwest (FGNW), the 13-county regional economic development organization for the Florida panhandle, I am writing to express my strong support for The Seaside Schools, Inc.'s application to Triumph Gulf Coast.

FGNW is dedicated to promoting industrial and economic growth in the region. We know that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

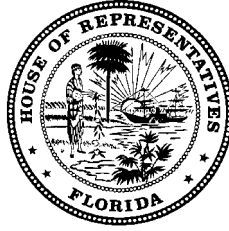
The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their associate's degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be an asset to local business development.

Again, we respectfully request your support for The Seaside Schools's request. We look forward to working with you to advance this project and hope it will receive every consideration for funding. If I can further assist, please do not hesitate to contact me at 850.527.0999 or jconoley@fgnw.org.

Sincerely,

Jennifer Conoley, CEcD
President & CEO



Florida House of Representatives

Representative Shane Abbott

District 5

District Office:

908 US Highway West
DeFuniak Springs, FL 32433-1436
(850) 951-0547

Tallahassee Office:

1402 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300
(850) 717-5005

Email: Shane.Abbott@myfloridahouse.com

The Seaside Schools, Inc. Triumph Application

August 15, 2024

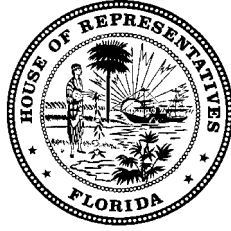
Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

As a state representative, I believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their Associates degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. I am excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development.



Florida House of Representatives

Representative Shane Abbott

District 5

District Office:

908 US Highway West
DeFuniak Springs, FL 32433-1436
(850) 951-0547

Tallahassee Office:

1402 The Capitol
402 South Monroe Street
Tallahassee, FL 32399-1300
(850) 717-5005

Email: Shane.Abbott@myfloridahouse.com

I wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. I am enthusiastic about the positive impact this project will have on our community.

Sincerely,

A handwritten signature in blue ink that reads "Shane Abbott". The signature is written in a cursive style and is followed by a horizontal line.

Shane Abbott, State Representative
District 5

A. Russell Hughes
Superintendent of Schools



WALTON COUNTY
SCHOOL DISTRICT

145 Park Street
DeFuniak Springs, FL 32435
850.892.1100
Fax 850.892.1191
www.walton.k12.fl.us

To: Chairman David M. Bear
From: A. Russell Hughes, Superintendent, Walton County School District
Date: September 24, 2024
Subject: Support for The Seaside Schools Inc. Triumph Application

Dear Chairman Bear,

The Walton County School District is committed to becoming the top-performing district in the state of Florida. Achieving this goal requires not only a focus on academic excellence but also a concerted effort to develop the next generation of leaders and Bright Young Professionals who will contribute to the continued growth and prosperity of Walton County.

The Dream Big program proposed by The Seaside Schools Inc. aligns perfectly with our vision for the future of education in our district. By expanding educational opportunities and providing state-of-the-art facilities, this initiative will empower our students to excel in their studies and prepare them for high-demand, high-skill careers. Through this program, students will have the chance to earn industry certifications in fields such as STEM, AI, and Cybersecurity, positioning them as competitive candidates in the job market.

Moreover, the Dream Big program's focus on leadership development and durable life skills is critical in fostering a well-rounded and capable workforce. The addition of the Career and College Development Community Center will serve as a vital resource, not only for our students but also for the broader community. It will offer cutting-edge training, credentialing opportunities, and support for local businesses through innovative programming and entrepreneurial development.

This initiative will play a crucial role in ensuring that Walton County remains a leader in education and workforce development. By supporting The Seaside Schools Inc. in their Triumph Grant application, we are investing in the future of our community and ensuring that our students are equipped to meet the challenges of tomorrow.

Thank you for considering this important request. The Walton County School District fully supports The Seaside Schools Inc. in their pursuit of this grant, and we are confident that the Dream Big program will have a profound and lasting impact on our region.

Sincerely,

A. Russell Hughes
Superintendent of Schools
Walton County School District

"Preparing the Whole Child for a Life of Success"

Tammy Smith
District 1

Kim Kirby
District 2

Bill Eddins, Jr.
District 3

Jeri Michie
District 4

Jason Catalano
District 5



The Seaside Schools, Inc. Triumph Application

August 15, 2024

Chairman David M. Bear
Florida Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL 32317

Dear Chairman Bear,

United Community Bank is dedicated to promoting industrial and economic growth in the region. We believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students to earn their Associates degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development.



We wholeheartedly support this funding request for The Seaside School, Inc. The proposed expansion and revitalization will offer students across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. We are enthusiastic about the positive impact this project will have on our community.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dewayne Youngblood', written in a cursive style.

Dewayne Youngblood
SVP Market President



63 S Centre Trail
Santa Rosa Beach, FL 32459
Phone: (850) 267-0683
Fax: (850) 267-0603
www.waltonareachamber.com

August 28, 2024

Chairman David Bear
Triumph Gulf Coast, Inc.
P.O. Box 12007
Tallahassee, FL. 32317

RE: The Seaside Schools, Inc. Triumph Application #340

Dear Chairman Bear:

On behalf of the Walton Area Chamber of Commerce Board of Directors, **I would like to respectfully request your support** for application #340 by The Seaside Schools, Inc. for the Seacoast Collegiate High School/Northwest Florida State College (NWFSC) South Walton campus expansion project.

The Walton Area Chamber of Commerce is dedicated to promoting industrial and economic growth in the region. We believe that education is a crucial tool for retaining and recruiting businesses. To ensure Walton County remains competitive in the job market and prepares employees to meet the needs of core industries, it is essential to have state-of-the-art facilities in our local schools and provide opportunities for students and the community to develop valuable professional and personal skills.

The proposed expansion of facilities and educational programs at Seacoast High School/NWFSC South Walton Campus will be a significant resource for the community. This expansion will not only allow students and adult learners to earn their associate degree but also increase opportunities for all students to obtain industry certifications before high school graduation. Supporting the growth of Career and Technical (CTE) programs is a priority for our organization. CTE can benefit all students, and increasing their exposure to diverse technical education programs is crucial for preparing them for a wide range of high-wage, high-skill, high-demand careers.

Additionally, the Career and College Development Community Center included in the expansion project will offer cutting-edge training and equipment, providing students and community members with opportunities to develop skills, obtain credentials, and support local businesses through programming and entrepreneurial development. We are excited about the potential of having this type of center in our community, as it will be a valuable asset to local business development and industry diversification.

We wholeheartedly support this funding request for The Seaside Schools, Inc. The proposed expansion and revitalization will offer students of all ages across Walton County the chance to earn credentials and prepare for career pathways or post-secondary education upon graduation. We are enthusiastic about the positive impact this project will have on our community.

Thank you again for your consideration of this truly transformational project.

Kind regards,

Megan R. Harrison, IOM, FCCP
President and CEO

AS in Business Curriculum Map				Credits
9th Grade				6
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
Pre-AP English 1 1001415		Pre-AP English 1 1001415		6
Geometry Honors 1206320		Geometry Honors 1206320		13
Biology I Honors 2000320		Biology I Honors 2000320		12
World History Honors 2109320		World History Honors 2109320		12
Spanish 1 0708340		Spanish 1 0708340		15
BUSINESS ENTREP PRIN 8215120		BUSINESS ENTREP PRIN 8215120		64
PERS FIN & MON MGMT H 2102373		Elective		
10th Grade				
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
Pre-AP English 2 1001416		Pre-AP English 2 1001416		
Algebra II Honors 1200340		Algebra II Honors 1200340		
Chemistry I Honors 2003350		Chemistry I Honors 2003350		
US History Honors 2100320 or AP US History 2100330		US History Honors 2100320 or AP US History 2100330		
Spanish 2 0708350		Spanish 2 0708350		
GEB1101 Intro to Business	3	MAN2021 Management	3	
MAR2011 Intro to Marketing	3	MNA1345 Supervision	3	
Total Credits	6	Total Credits	6	
11th Grade				
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
ENC 1101- English Composition I*	3	ENC 1102- English Composition II*	3	
Core College Math MAC1105	3	Core or Gen College Math* MAC 1140	3	
Natural Science with lab	4	ENC 2210 Tech Report Writing	3	
Core Humanities	3	ACG2001 Accounting I	3	
Total Credits	13	Total Credits	12	
12th Grade				
Semester 1	College Credit Hours	Semester 2	College Credit Hours	
POS1041- American Government	3	ECO2013- Economics	3	
ACG2011 Accounting II	3	ACG2017 Managerial Account.	3	
MKA2511 Intro to Advertising	3	MNA2100 Organizational Beh.	3	
BUS2241 Business Law I	3	GEB2430 Business Ethics	3	
		SBM2000 Small Business Mgmt	3	
Total Credits	12	Total Credits	15	
**This assumes that the student took Algebra 1 Honors in 8th Grade				

AA Curriculum Map

9th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
Pre-AP English 1 1001415		Pre-AP English 1 1001415	6
Pre - AP Alg I or Geometry Honors 1206320		Pre - AP Alg I or Geometry Honors 1206320	6
Biology I Honors 2000320		Biology I Honors 2000320	13
World History Honors 2109320		World History Honors 2109320	13
Spanish 1 0708340		Spanish 1 0708340	13
**BUSINESS ENTREP PRIN 8215120		**BUSINESS ENTREP PRIN 8215120	13
PERS FIN & MON MGMT H 2102373		Elective-Hope	64
10th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
Pre-AP English 2 1001416		Pre-AP English 2 1001416	
Geometry Honors 1206320 or Algebra II Honors 1200340 or MAC 1105	0 or 3	Geometry Honors 1206320 or Algebra II Honors 1200340 or MAC 1140	0 or 3
Chemistry I Honors 2003350		Chemistry I Honors 2003350	
US History Honors 2100320 or AP US History 2100330		US History Honors 2100320 or AP US History 2100330	
Spanish 2 0708350		Spanish 2 0708350	
**DIT 8207310		**DIT 8207310	
GEB 1011	3	SLS 1101	3
Total Credits	6	Total Credits	6
11th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
ENC 1101- English Composition I*	3	ENC 1102- English Composition II*	3
Core College Math* MAC 1105	3	Core or Gen College Math* MAC 1140	3
Physical Science* AST 1002 or CHM 1045C	3 or 4	Biological Science* BSC 1005 or BSC 1010C	3 or 4
Core Humanities	3	Core or General Humanities	3
Total Credits	12 or 13	Total Credits	12 or 13
12th Grade			
Semester 1	College Credit Hours	Semester 2	College Credit Hours
College Soc Studies-POS1041- Amer Govt	3	College Soc Studies-ECO2013- Econ	3
Foreign Language 1 or Elective	4 or 3	Foreign Language 2 or Elective	4 or 3
College Elective	3	College Elective	3
College Elective	3	College Elective	3
Total Credits	12 or 13	Total Credits	12 or 13
** CTE Certifications will be earned in this class.			

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Avg Salary & Benefits	Projected Salary five years	% of Time Teaching/Milestone Driven	Milestone/Cert Cost
Business Management	0.25	0.5	0.5	0.5	0.5	1	\$90,000	\$450,000	100%	\$450,000.00
Cybersecurity Instructor	0.5	1	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
AI Instructor	0.5	1	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Entrepreneur Instructor	0.5	1	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Triumph Grant Manager	0.5	1	1	1	1	1	\$100,000	\$500,000	100%	\$500,000.00
Coding Instructor		0.5	0.5	0.5	1	1	\$85,000	\$425,000	100%	\$425,000.00
Management Instructor	0	0	0.5	0.5	0.5	0.5	\$75,000	\$375,000	50%	\$187,500.00
Technology Director	0.5	1	1	1	1	1	\$100,000	\$500,000	50%	\$250,000.00
Bookkeeping/Quickbooks	0	0.5	0.5	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
College Algebra I	0.25	0.5	0.5	0.5	0.5	0.5	\$90,000	\$450,000	25%	\$112,500.00
Dream Big Coordinator	0.25	1	1	1	1	1	\$85,000	\$446,250	0%	\$0.00
College Pre-Calc	0.25	0.25	0.25	0.25	0.25	0.25	\$80,000	\$420,000	25%	\$105,000.00
College Success	0.25	0.5	0.5	0.5	0.5	0.5	\$75,000	\$393,750	25%	\$98,437.50
STEM Coordinator	0.5	1	1	1	1	1	\$100,000	\$550,000	50%	\$275,000.00
C + C Success Coaches	0.5	1	1.5	2	2	2	\$65,000	\$585,000	100%	\$585,000.00
Programmer/Engineer Instruc	0	0.25	0.25	0.25	0.25	0.5	\$85,000	\$212,500	100%	\$212,500.00
CTE Coordinator	0	0.5	0.5	0.5	0.5	0.5	\$100,000	\$250,000	100%	\$250,000.00
College Tutors (Alumni)	10	10	15	25	25	25	\$5,000	\$550,000	100%	\$550,000.00
College and Career Counselo	0.25	0.5	1	1	1	1	\$100,000	\$475,000	100%	\$475,000.00
e-Sports	0	0.25	0.25	0.5	0.5	0.5	\$75,000	\$168,750	25%	\$42,187.50
Robotics Instructor	0	0.25	0.25	0.25	0.5	0.5	\$85,000	\$148,750	100%	\$148,750.00
Environmental Science	0.5	0.5	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Digital Suites	0.5	0.5	1	1	1	1	\$90,000	\$450,000	100%	\$450,000.00
Service Learning/Internship/C	0	0.5	1	1	1	1	\$90,000	\$405,000	25%	\$101,250.00
							\$2,100,000	\$10,342,500		
										\$7,468,125.00
	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030				
Business Management	\$22,500	\$45,000	\$45,000	\$45,000	\$45,000	\$90,000	\$90,000			
Cybersecurity Instructor	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
AI Instructor	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Entrepreneur Instructor	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Avg Salary & Benefits	Projected Salary five years	% of Time Teaching/Milestone Driven	Milestone/Cert Cost
Triumph Grant Manager	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
Coding Instructor	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
Management Instructor	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
Technology Director	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
College Algebra I	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Dream Big Coordinator	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
College Pre-Calc	\$40,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000			
College Success	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
Life Skills/Leadership	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
STEM Coordinator	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
C + C Success Coaches	\$32,500	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000	\$65,000			
Programmer/Engineer Instruct	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
CTE Coordinator	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
College Tutors (Alumni)	\$25,000	\$50,000	\$75,000	\$125,000	\$125,000	\$125,000	\$5,000			
College and Career Counselor	\$50,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000			
e-Sports	\$37,500	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000			
Environmental Science	\$45,000	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Digital Suites	\$45,000	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
Bookkeeping/Quickbooks	0	\$45,000	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000			
Robotics Instructor	\$42,500	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000			
Service Learning/Internship/C	\$45,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000	\$90,000			
	\$1,005,000	\$1,965,000	\$2,080,000	\$2,175,000	\$2,175,000	\$2,220,000				

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Total
Technology	\$8,750.00	\$118,750.00	\$49,900.00	\$54,400.00	\$101,550.00	\$61,310.00	\$394,660.00
Management	\$15,049.00	\$14,035.00	\$24,305.00	\$25,500.00	\$26,000.00	\$41,500.00	\$146,389.00
Science	\$0.00	\$102,292.00	\$18,305.00	\$19,730.00	\$70,830.00	\$20,395.00	\$231,552.00
Engineering	\$2,500.00	\$3,500.00	\$93,350.00	\$32,950.00	\$36,500.00	\$43,750.00	\$212,550.00
Business Track	\$32,250.00	\$127,750.00	\$62,250.00	\$104,250.00	\$151,000.00	\$10,700.00	\$488,200.00
Milestones	\$28,875.00	\$72,500.00	\$87,075.00	\$95,875.00	\$117,875.00	\$118,375.00	\$520,575.00
Total Per Year	\$87,424.00	\$438,827.00	\$335,185.00	\$332,705.00	\$503,755.00	\$296,030.00	\$1,993,926.00

Cost Breakdown for Business Entrepreneur Track	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
Bookkeeping and Accounting Software:							
Software	\$0.00	\$6,000.00	\$6,000.00	\$7,500.00	\$7,500.00	\$10,000.00	
Instructional Materials	\$0.00	\$10,000.00	\$5,000.00	\$5,000.00	\$10,000.00	\$5,000.00	
Certification Tests (Quickbooks/Bookkeeping)	\$0.00	\$4,500.00	\$8,250.00	\$15,000.00	\$22,500.00	\$22,500.00	
Entrepreneur/Small Business							
Business Management Simulator	\$0.00	\$6,000.00	\$6,000.00	\$7,500.00	\$7,500.00	\$10,000.00	
Software (Business Fundamentals)	\$5,000.00	\$5,000.00	\$5,000.00	\$7,000.00	\$7,000.00	\$10,000.00	
Instructional Materials	\$5,000.00	\$10,000.00	\$5,000.00	\$5,000.00	\$10,000.00	\$5,000.00	
Certification Tests (Entrepreneur/Small Business)	\$18,750.00	\$18,750.00	\$22,500.00	\$26,250.00	\$30,000.00	\$30,000.00	
Entrepreneur Café (Applications Lab) (POS, Marketing, Equipment)		\$0.00	\$0.00	\$25,000.00	\$10,000.00	\$10,000.00	
Classroom Furniture (Tables, Chairs, Whiteboards, etc.)							
Student desks/chairs	\$0.00	\$12,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Computer Cart/Charging Station	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Teacher Desk/chair	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00	\$0.00	
Cabinets/bookcases/storage	\$0.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
Whiteboard	\$0.00	\$500.00	\$0.00	\$0.00	\$0.00	\$0.00	
Technology (Computers, projector, smartboard, network etc.)							
Student computers (chromebooks)	\$2,000.00	\$9,000.00	\$1,000.00	\$1,000.00	\$10,000.00	\$1,000.00	
Smartboard	\$1,500.00	\$4,000.00	\$0.00	\$0.00	\$4,000.00	\$0.00	
Certification Testing Computers	\$0.00	\$30,000.00	\$1,000.00	\$1,000.00	\$30,000.00	\$1,000.00	
Estimated Total Costs for Business Entrepreneur Track:	\$32,250.00	\$125,250.00	\$59,750.00	\$101,750.00	\$148,500.00	\$104,500.00	5 Year Budget
							\$572,000.00

	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030
TOSA Software (ISO Grad and Certification)	\$4,305.00	\$4,305.00	\$4,305.00	\$6,500.00	\$6,500.00	\$7,500.00
Instructional Materials	\$5,000.00	\$5,000.00	\$7,500.00	\$10,000.00	\$10,000.00	\$15,000.00
Devices	\$2,000.00	\$1,000.00	\$7,500.00	\$1,500.00	\$2,000.00	\$9,000.00
Device Licenses	\$3,744.00	\$4,000.00	\$5,000.00	\$7,500.00	\$7,500.00	\$10,000.00
Certification Costs						
Totals	\$15,049.00	\$14,305.00	\$24,305.00	\$25,500.00	\$26,000.00	\$41,500.00

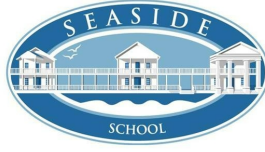
3. Curriculum and Resources							
Cybersecurity Textbooks and Workbooks:		\$1,500.00	\$1,500.00	\$2,000.00	\$2,500.00	\$2,500.00	
Curriculum Subscription (e.g., CompTIA Security+, CISSP curriculum for high school):		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Instructor Certification Courses (for teacher professional development):		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
AI Textbooks and Workbooks:		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
AI Curriculum Subscription (e.g., AI4ALL, Code.org AI courses, or industry certification courses):		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Instructor Certification Courses (AI/ML):		\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	
4. Additional Costs							
Maintenance and Repairs (estimated yearly cost for hardware):		\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	
Internet Access and Bandwidth Upgrades (if required for cybersecurity simulations):		\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	
Classroom Furniture (tables, chairs, etc. for new workstations):		\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	
AI Robots/Drone Kits (for hands-on AI and robotics projects):		\$0.00	\$4,000.00	\$4,000.00	\$4,000.00	\$4,000.00	
5. Certification Tests							
Comptia Tech+		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
Comptia Security+		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
AI Azure		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
Additional AI and Information Technology Certs		\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
	\$17,750.00	\$131,250.00	\$62,400.00	\$66,900.00	\$117,550.00	\$77,310.00	5 Year Budget
							\$455,410.00

Engineering Track	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
1. Hardware (Initial, maintaine, replacement and expansion)							
Robotics Kits for RECF Robotics Certification (e.g., VEX Robotics kits):	\$0.00	\$0.00	\$50,000.00	\$7,500.00	\$10,000.00	\$10,000.00	
Drones for sUAS and VSO Ground Certifications (Training drones for piloting and line of sight operations):	\$0.00	\$0.00	\$5,000.00	\$5,000.00	\$2,500.00	\$2,500.00	
Laptop/PCs for Programming and Simulations (for robotics coding, drone flight simulators, and certification exam practice):	\$0.00	\$0.00	\$20,000.00	\$5,000.00	\$2,500.00	\$12,000.00	
Flight Simulator Controller Kits (for drone certification training):	\$0.00	\$0.00	\$1,250.00	\$250.00	\$1,250.00	\$250.00	
Networking and Charging Stations (for robotics and drones):	\$0.00	\$0.00	\$1,500.00	\$500.00	\$1,500.00	\$500.00	
2. Software	\$0.00						
Robotics Programming Software (e.g., VEXcode, RobotC, or similar):	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$2,000.00	\$2,000.00	
Drone Flight Simulation Software:	\$0.00	\$0.00	\$1,200.00	\$1,200.00	\$2,000.00	\$1,500.00	
	\$0.00						
3. Certification Fees							
RECF Robotics Certification Exam Fees:	\$0.00	\$0.00	\$1,500.00	\$1,500.00	\$2,000.00	\$2,000.00	
sUAS Safety Certification: Level 1 Exam Fees:	\$0.00	\$0.00	\$2,500.00	\$3,500.00	\$4,000.00	\$4,500.00	
VSO Ground Certification Exam Fees:	\$0.00	\$0.00	\$2,000.00	\$2,000.00	\$3,000.00	\$3,500.00	
4. Training and Curriculum							
Instructor Training for Robotics and Drones (professional development to teach RECF, sUAS, and VSO certifications):	\$0.00	\$2,500.00	\$2,500.00	\$1,500.00	\$2,000.00	\$1,500.00	
Curriculum for RECF Robotics (guides, lesson plans, and teaching materials):	\$0.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	
Drone Curriculum (materials for sUAS and VSO training):	\$0.00	\$500.00	\$2,000.00	\$500.00	\$750.00	\$500.00	5 Year Total:
	\$0.00	\$6,000.00	\$93,950.00	\$32,950.00	\$36,500.00	\$43,750.00	\$213,150.00

		2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
Ducks 101 Certification Fees		\$0.00	\$3,600.00	\$4,980.00	\$6,080.00	\$6,080.00	\$6,080.00	
Natural Resources Certification		\$0.00	\$1,275.00	\$2,125.00	\$2,975.00	\$2,975.00	\$2,975.00	
Books -24 more Environmental Science texts needed								
Munsell Soil color books		\$0.00	\$598.00	\$650.00	\$700.00	\$750.00	\$800.00	
Microscopes		\$0.00	\$36,477.65	\$1,000.00	\$1,000.00	\$5,000.00	\$1,000.00	
Vernier Go Direct Probeware		\$0.00	\$35,000.00	\$5,000.00	\$5,000.00	\$45,000.00	\$5,000.00	
Hot plates with stirrers		\$0.00	\$7,200.00	\$500.00	\$500.00	\$2,500.00	\$500.00	
Ohaus Balances		\$0.00	\$4,893.00	\$500.00	\$500.00	\$2,500.00	\$500.00	
Binoculars		\$0.00	\$3,023.76	\$500.00	\$500.00	\$500.00	\$500.00	
Digital Gravity Convection Lab Oven		\$0.00	\$975.00	\$250.00	\$250.00	\$975.00	\$250.00	
Water Baths Temp Controlled		\$0.00	\$1,424.00	\$250.00	\$250.00	\$750.00	\$250.00	
AMS Thread-On Carbon Steel		\$0.00	\$720.00	\$250.00	\$250.00	\$500.00	\$250.00	
AMS Thread-On Cross Hand		\$0.00	\$150.00	\$150.00	\$75.00	\$150.00	\$75.00	
Chrome Moly Thread-On AMS I		\$0.00	\$215.00	\$150.00	\$150.00	\$150.00	\$215.00	
Tirill Burners		\$0.00	\$960.00	\$250.00	\$250.00	\$500.00	\$250.00	
Ring Stands		\$0.00	\$826.00	\$250.00	\$250.00	\$500.00	\$250.00	
Clamps		\$0.00	\$1,680.00	\$500.00	\$500.00	\$1,500.00	\$500.00	
Volumetric Flasks		\$0.00	\$3,275.00	\$1,000.00	\$500.00	\$500.00	\$1,000.00	
		\$0.00	\$102,292.41	\$18,305.00	\$19,730.00	\$70,830.00	\$20,395.00	
							5 Year Total	\$231,552.41

	Number of Devices for Life	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
Chromebooks	75-125	\$26,250	\$38,500	\$46,875	\$46,875	\$46,875	\$46,875	
License		\$2,625	\$3,500	\$4,200	\$4,500	\$4,500	\$4,500	
ThinkPads	(20-40)	\$0	\$27,500	\$32,500	\$40,000	\$60,000	\$60,000	
Microsoft License		\$0	\$3,000	\$3,500	\$4,500	\$6,500	\$7,000	
Totals		\$28,875	\$72,500	\$87,075	\$95,875	\$117,875	\$118,375	
							5 Year Total	\$520,575

Program	Training	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	
	Quickbooks	\$0.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	
	Digital Tools	\$1,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	\$2,000.00	
	Entrepreneur/Bus	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
	AI	\$3,500.00	\$5,000.00	\$10,000.00	\$15,000.00	\$15,000.00	\$15,000.00	
	Cyber Security	\$1,000.00	\$2,500.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
	Engineering	\$1,000.00	\$5,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	
	Sciences	\$2,500.00	\$2,500.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	
	Staff Wide PD	\$5,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	
	Totals	\$19,000.00	\$34,500.00	\$49,500.00	\$54,500.00	\$54,500.00	\$54,500.00	
							5 Year total	\$266,500.00



Seaside School, Inc

Minutes

The Seaside School Regular Board Meeting

Date and Time

Thursday October 17, 2024 at 5:30 PM

Location

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

Founded in 1996

Serving Students in Grades 5 - 12

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

Information on procedures for public comment can be found at

<https://www.seasideschools.net/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.

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.

Directors Present

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

Directors Absent

D. Hahn, M. Harrison

Guests Present

M. Willcox, T. Miller

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 Oct 17, 2024 at 5:41 PM.

C. Approve Minutes

J. Ward made a motion to approve the minutes from The Seaside School Regular Board Meeting on 09-19-24.

L. Blue seconded the motion.

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

D. Consent Items

F. Brown made a motion to approve the consent agenda.

T. Brooks seconded the motion.

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

II. Development

A. Updates

J. Ward and T. Miller gave an update on the following:

Triumph Grant

- Finishing the Budget
- Letters of Support

High School Construction

- T. Miller recapped the update from the Foundation Board meeting
- The West Parking Lot is now complete
- Both buildings are now vertical.
- Construction is on time

LDA with Seaside

- Met with Kevin Boyle 10/15 and received feedback
- Next meeting is 10/23

High School Furniture

- \$300 thousand budget for furniture including 276 seats, teacher tables, shared space and offices
- Must choose a vendor by November 15th
- Two meetings with Turner Boone
- Working on setting a meeting with a second vendor

Funding Gap (Building 3)

- October 31st meeting with the campaign consultant
- Rubin Turnbull is putting together an appropriation for funding

III. Executive Committee

A. Executive Updates

No updates for the executive committee

IV. Finance

A. Updates

C. Brown gave the following updates for finance:

- \$260 thousand from the foundation for a draw, due to the timing of the FEFP
- LCIR does not come in until February 1st.

- 65 more students than last year and the district is paying based on last year's number 429
- There were no findings in the 2023-2024 financial audit.

B. 2023-2024 Financial Audit

F. Brown made a motion to approve to 2023-2024 Financial Audit.

D. Tinghitella seconded the motion.

A. Jordan commented on reviewing the financial statements if you have any questions

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

V. Governance

A. Governance Updates

R. Kauffman gave the following updates:

- Application and Admittance Policy is being reviewed
- Possible restructuring of committees to bring on professionals along with board members

VI. School Leadership Team

A. Executive Director Report

T. Miller gave the following updates:

- Acknowledged the following students who participated in the Tom Glavine Golf Outing, (Tucker Brooks, Frank Brown, Ford Brown, Hux Tucker, Gardner Crouch, Eli Montgomery, Savannah Robertson and Miya Wu)
- Discussed the enrollment scoreboard (503 enrolled as of October 15th)
- Meeting with the college to discuss building 3 soon
- Find a solution for the Van Ness parking lot

B. High School Update

T. Miller gave the following updates for the high school:

- Working on a plan to accept more 11th and 12th graders mid-year
- For 9th & 10th grade we are not accepting any new students for this year
- The next College and Career Workshop will be tomorrow at 9:15.
- Lunch at the Coast is tomorrow

C. MS Update

C. Fail gave updates for the middle school:

- Great start to the mentoring program

- Teresa wrote a robotics grant to St. Joe and we received \$14 thousand dollars.
- We will find out about the funding for music on October 28th.

D. Triumph Grant Update

T. Miller updates:

- Working on finishing up the Triumph Grant application
- Discussion and clarification that the numbers can be adjusted on the application moving forward

J. Ward made a motion to move forward with the Triumph Grant.

D. Tinghitella seconded the motion.

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

VII. Academic Excellence

A. Digital Resource Review & Spanish Curriculum

J. O'Donoghue made a motion to approve the list of resources for the teachers.

L. Blue seconded the motion.

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

VIII. Other Business

A. Comments

A. Jordan discussed some small adjustments that will be made moving forward:

- We will have a board meeting in November
- Adjusting the board meeting dates
- A few small adjustments with committees

IX. Closing Items

A. Adjourn Meeting

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,
M. Willcox

Documents used during the meeting

- Sep 2024 Seaside Report.xlsm

- 2024_the_seaside_school_inc.pdf
- SeasideSchool_Inc_digital-resource-Proposed_2024-25List.pdf
- Spanish Curriculum.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

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

TABLE OF CONTENTS

	PAGE NO.
FINANCIAL SECTION	
Independent Auditor's Report	1
Management's Discussion and Analysis – (Unaudited)	4
Basic Financial Statements	
<i>Government-Wide Financial Statements:</i>	
Statement of Net Position	9
Statement of Activities	10
<i>Fund Financial Statements:</i>	
Balance Sheet – Governmental Funds	11
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	12
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	13
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities	14
Statement of Fiduciary Net Position	15
Statement of Changes in Fiduciary Net Position	16
Notes to Financial Statements	17
Required Supplementary Information	
Budgetary Comparison Schedule – General Fund and Major Special Revenue Fund - (Unaudited)	38
Schedule of Proportionate Share of Net Pension Liability - FRS	39
Schedule of Contributions - FRS	40
Schedule of Proportionate Share of Net Pension Liability - HIS	41
Schedule of Contributions - HIS	42
Notes to Required Supplementary Information	43
COMPLIANCE AND INTERNAL CONTROL	
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	44
Management Letter as required by Rules of the Florida Auditor General, Chapter 10.850, Florida Statutes, <i>Charter School Audits</i> .	46



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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.

King & Walker, CPAs

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)

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)

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:

	Net Position, End of Year		
	Governmental Activities		Increase (Decrease)
	6-30-23	6-30-24	
ASSETS			
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>
DEFERRED OUTFLOWS OF RESOURCES			
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>
LIABILITIES			
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>
DEFERRED INFLOWS OF RESOURCES			
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>
NET POSITION			
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:

	Operating Results for the Year		
	<u>Governmental Activities</u>		
	<u>6-30-23</u>	<u>6-30-24</u>	<u>Increase (Decrease)</u>
Revenues:			
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
Total Revenues	<u>5,102,792</u>	<u>9,972,920</u>	<u>4,870,128</u>
Expenses:			
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
Total Expenses	<u>4,974,891</u>	<u>7,486,292</u>	<u>2,511,401</u>
Increase/(Decrease) in Net Position	<u>\$ 127,901</u>	<u>\$ 2,486,628</u>	<u>\$2,358,727</u>

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)

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
ASSETS		
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
TOTAL ASSETS	6,336,067	6,058,184
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows Related to Pensions	782,675	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	782,675	-
LIABILITIES		
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	-
TOTAL LIABILITIES	4,908,605	46,676
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows Related to Pensions	181,705	-
Deferred Inflows Related to Lease	-	746,392
TOTAL DEFERRED INFLOWS OF RESOURCES	181,705	746,392
NET POSITION		
Net Investment in Capital Assets	2,673,352	3,325,955
Restricted for Capital Projects	125,071	-
Unrestricted	(769,991)	1,939,161
TOTAL NET POSITION	\$ 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
Primary Government						
Governmental Activities:						
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)	-
Total Governmental Activities	\$ 7,486,291	\$ -	\$ 380,348	\$ 594,182	(6,511,761)	-
Component Unit						
The Seaside School Foundation, Inc.	\$ 944,921	\$ -	\$ -	\$ -	-	\$ (944,921)
General Revenue						
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)
Total General Revenues					8,998,390	982,076
Change in Net Position					2,486,629	37,155
Net Position - July 1, 2023					(458,197)	5,227,961
Net Position - June 30, 2024					\$ 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

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2024

	General Fund	Special Revenue Fund	Capital Projects Fund	Debt Service Fund	Total Governmental Funds
ASSETS					
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	\$ 1,667,362	\$ 15,982	\$ 1,165,339	\$ 538,289	\$ 3,386,972
LIABILITIES					
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	598,833	15,982	1,040,268	538,289	2,193,372
FUND BALANCES					
Nonspendable	79,337	-	-	-	79,337
Restricted	-	-	125,071	-	125,071
Unassigned	989,192	-	-	-	989,192
Total Fund Balances	1,068,529	-	125,071	-	1,193,600
Total Liabilities and Fund Balances	\$ 1,667,362	\$ 15,982	\$ 1,165,339	\$ 538,289	\$ 3,386,972

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

Total Fund Balances - Governmental Funds		\$	1,193,600
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
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)
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>
Total Net Position - Governmental Activities		\$	<u>2,028,432</u>

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
Revenues					
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
Total Revenues	4,994,725	380,348	3,720,241	-	9,095,314
Expenditures					
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
Total Expenditures	4,933,758	380,348	3,651,998	1,030,515	9,996,619
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	-
Total Other Financing Sources (Uses)	385,380	-	-	1,030,515	1,415,895
Net Change in Fund Balances	446,347	-	68,243	-	514,590
Fund Balances, July 1, 2023	622,182	-	56,828	-	679,010
Fund Balances, June 30, 2024	\$ 1,068,529	\$ -	\$ 125,071	\$ -	\$ 1,193,600

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
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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)
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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
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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.	<u>(10,615)</u>
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Change in Net Position - Governmental Activities	\$	<u>2,486,629</u>
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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

ASSETS	<u>Custodial Funds</u>
Cash & Cash Equivalents	\$ 60,443
TOTAL ASSETS	<u>\$ 60,443</u>
LIABILITIES	
Accounts Payable	\$ 18,756
Due to Other Funds	124,558
TOTAL LIABILITIES	<u>143,314</u>
NET POSITION	
Restricted for Internal Accounts	\$ (82,871)
TOTAL NET POSITION	<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>
ADDITIONS	
Fieldtrips, Athletics and Clubs	\$ 172,383
DEDUCTIONS	
Fieldtrips, Athletics and Clubs	<u>230,310</u>
Change in Net Position	(57,927)
Net Position, July 1, 2023	<u>(24,944)</u>
Net Position, June 30, 2024	<u><u>\$ (82,871)</u></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

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

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

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.

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

➤ **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).

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

- 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.

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

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.

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

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

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

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.

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

NOTES TO FINANCIAL STATEMENTS

June 30, 2024

8. BONDS PAYABLE

Bond Type	Amount Outstanding	Interest Rates	Annual Maturity To
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:

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES:					
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:

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES:					
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.

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

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:

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

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).

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

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

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:

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

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
Regular Class members initially enrolled before July 1, 2011	
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
Regular Class members initially enrolled on or after July 1, 2011	
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

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

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>
Total	<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:

Fiscal Year	Amount
<u>Ending June 30</u>	<u>Amount</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.

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

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%
Total	<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	-
Total	<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:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
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 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>

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)
Revenues:								
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>
Expenditures:								
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.

King & Walker, CPAs

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,

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

September 6, 2024
Tampa, Florida