



Sarasota County Schools

Financial Advisory Committee Report

January 20, 2015



Key Findings

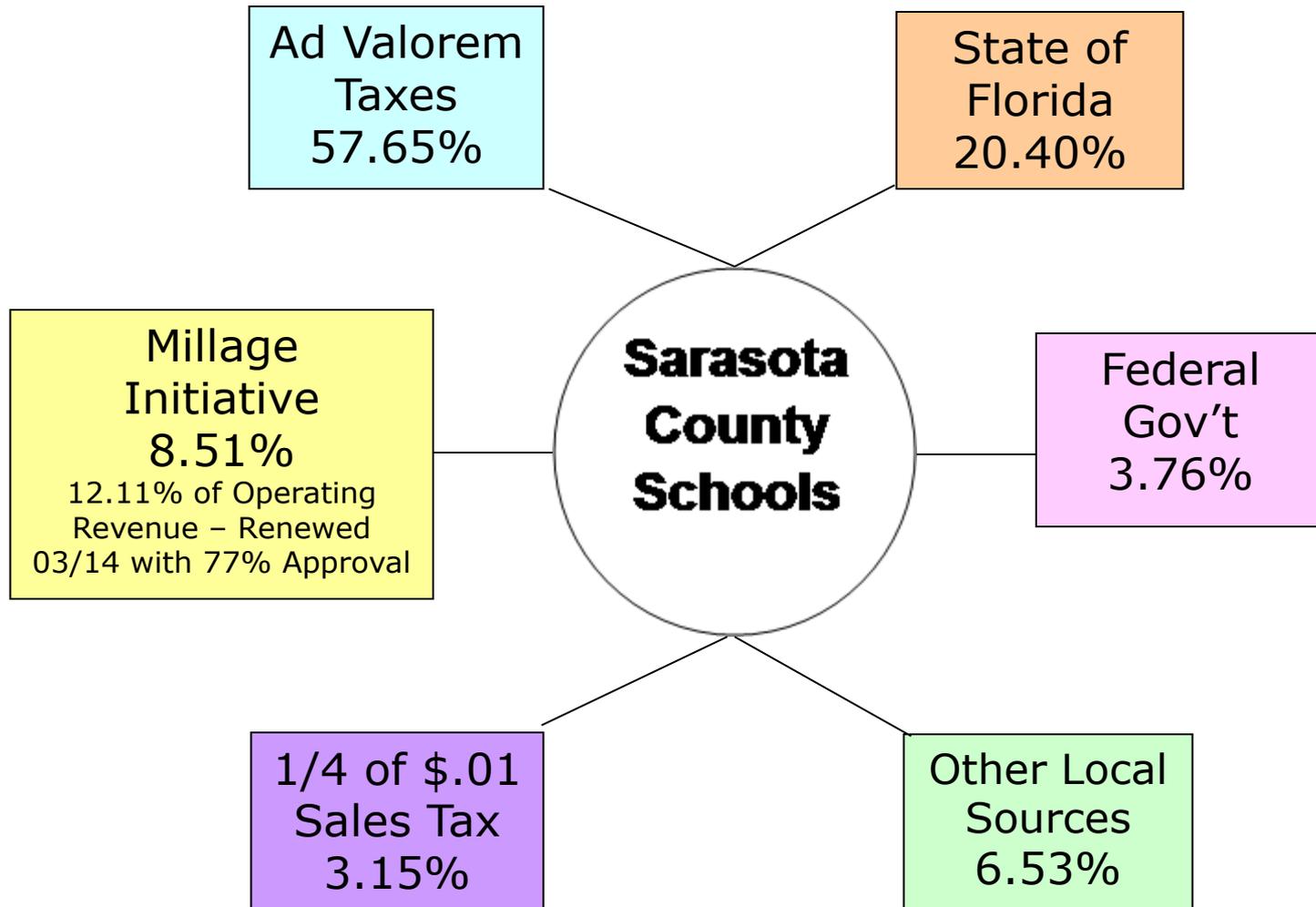
- Educational Quality Measures
- Financial Management
- Operating and Capital Budget



Key Roles

- Provide community oversight for sales tax and voted millage as required by referendum.
- Financial condition monitoring - evaluation of budget and spending
- Good business practices
- Sounding board for policy/provide recommendations to Superintendent and staff
- What do we get for what we spend?

All Funding Sources 2014-2015



Impact of Voted Millage and Sales Tax

	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Capital	\$ 150,466,562	\$ 102,160,809	\$ 79,619,134	\$ 76,664,754	\$ 66,299,873	\$ 66,696,087	\$ 67,616,144	\$ 74,002,082
General Fund	\$ 345,637,663	\$ 325,992,694	\$ 324,884,181	\$ 318,638,970	\$ 303,055,455	\$ 303,009,962	\$ 321,112,553	\$ 327,264,113
Local Discretionary Revenues:								
Voted Millage	\$ 60,486,047	\$ 54,099,981	\$ 47,596,887	\$ 43,252,762	\$ 40,610,444	\$ 40,400,265	\$ 42,165,204	\$ 45,101,921
1/4 of 1 Cent Sales Tax	\$ 14,850,716	\$ 13,422,199	\$ 12,880,581	\$ 13,295,558	\$ 13,860,532	\$ 14,752,739	\$ 16,225,321	\$ 16,712,081
TOTAL	\$ 571,440,988	\$ 495,675,683	\$ 464,980,783	\$ 451,852,044	\$ 423,826,304	\$ 424,859,053	\$ 447,119,222	\$ 463,080,197



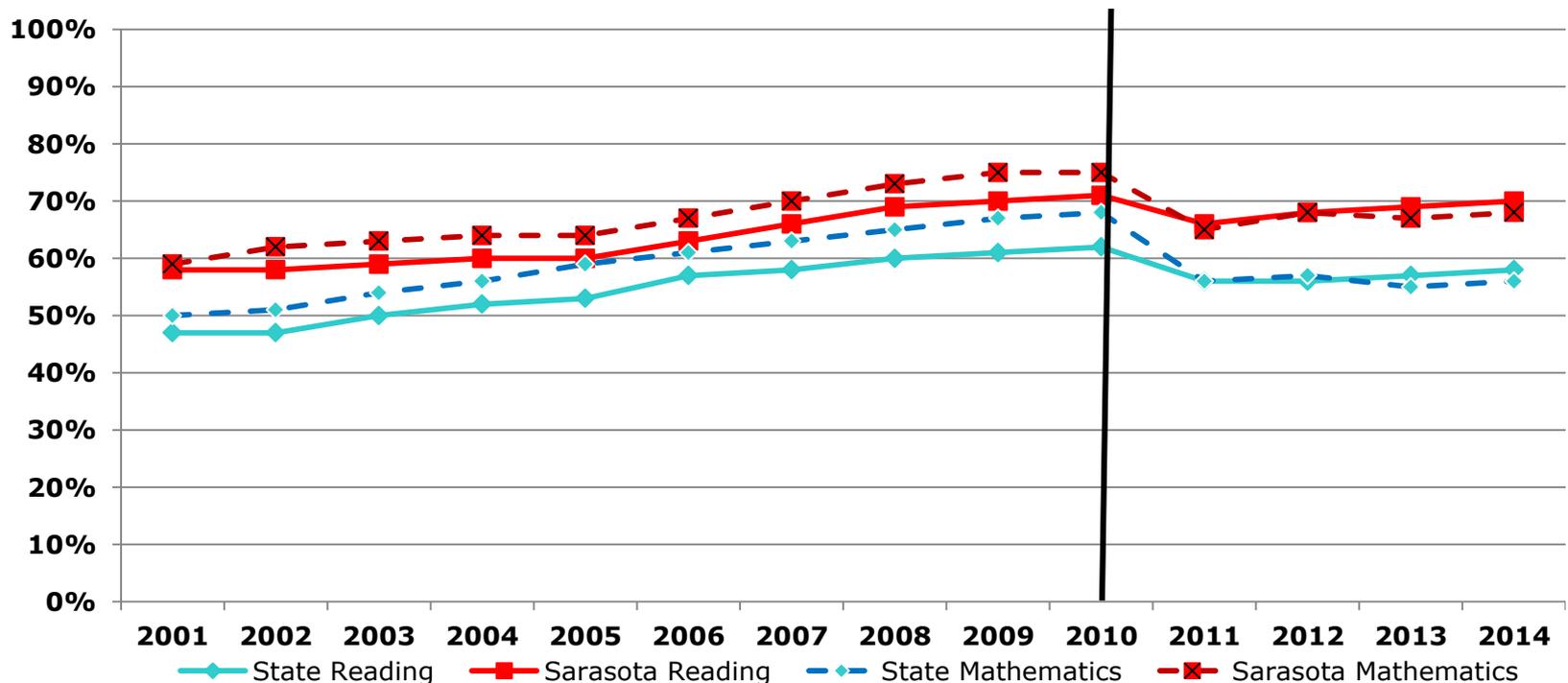
Educational Quality

○ Student Achievement:

- Rated an "A" District
 - 74% "A" or "B" Elementary Schools
 - 75% "A" or "B" Middle Schools
 - 100% "A" or "B" High Schools
- 2014 FCAT Scores: #2 in Florida
 - Reading: District average Reading scores were 9 to 14 percentage points higher than state averages across all grade levels
 - Math: District average Math scores were 7 to 22 percentage points higher than state averages across all grade levels
 - Science: District average Science scores were 10 to 12 percentage points higher than state averages in tested grades

Educational Quality

- Student Achievement (cont'd):
 - FCAT Reading and Mathematics 2001-2014
District and State Comparison



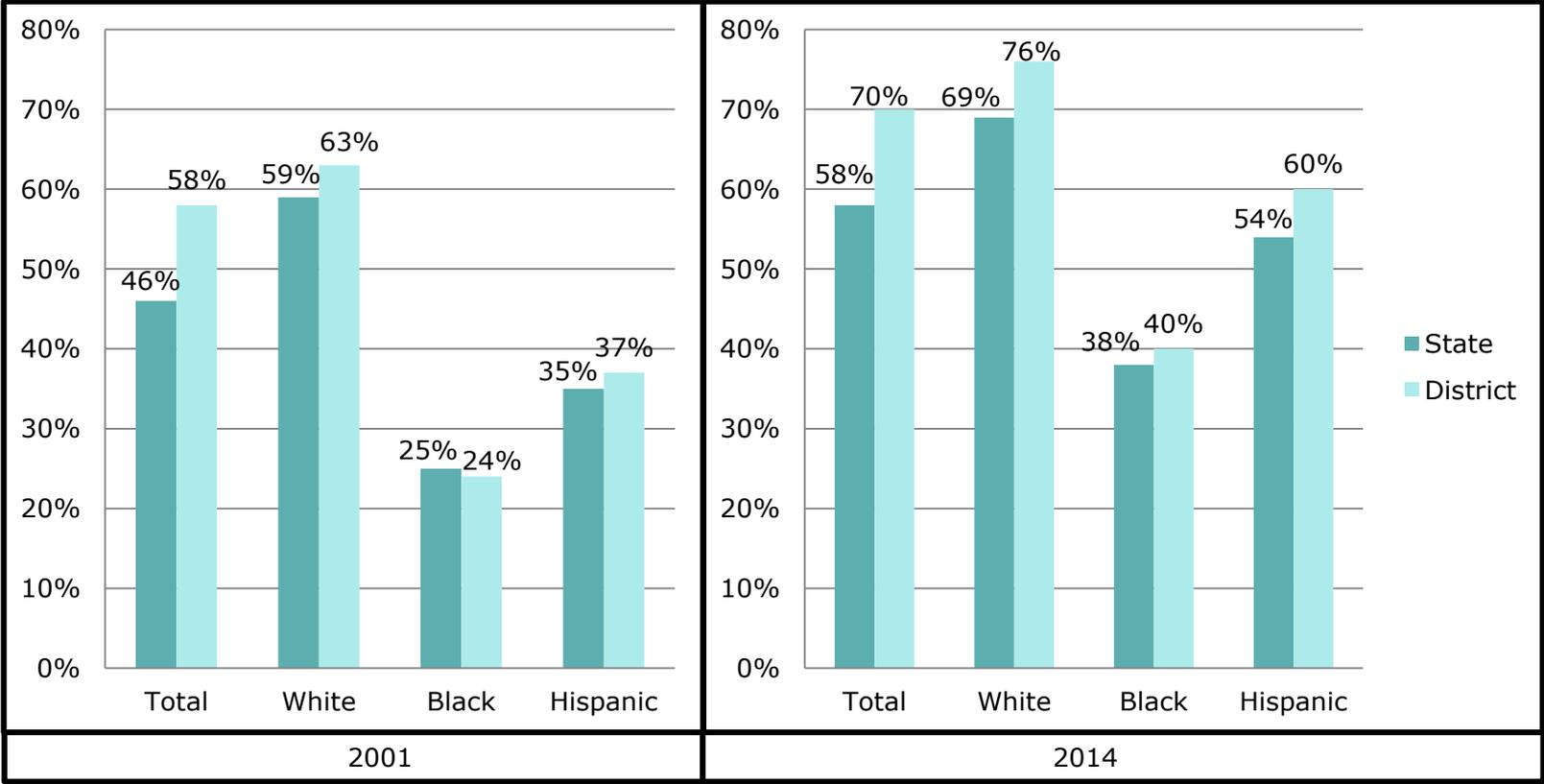
*Reading is based on Grades 3-10 data and Mathematics is based on Grades 3-8 data

** Data from 2011-2014 is based on the FCAT 2.0

Educational Quality

- Student Achievement (cont'd):

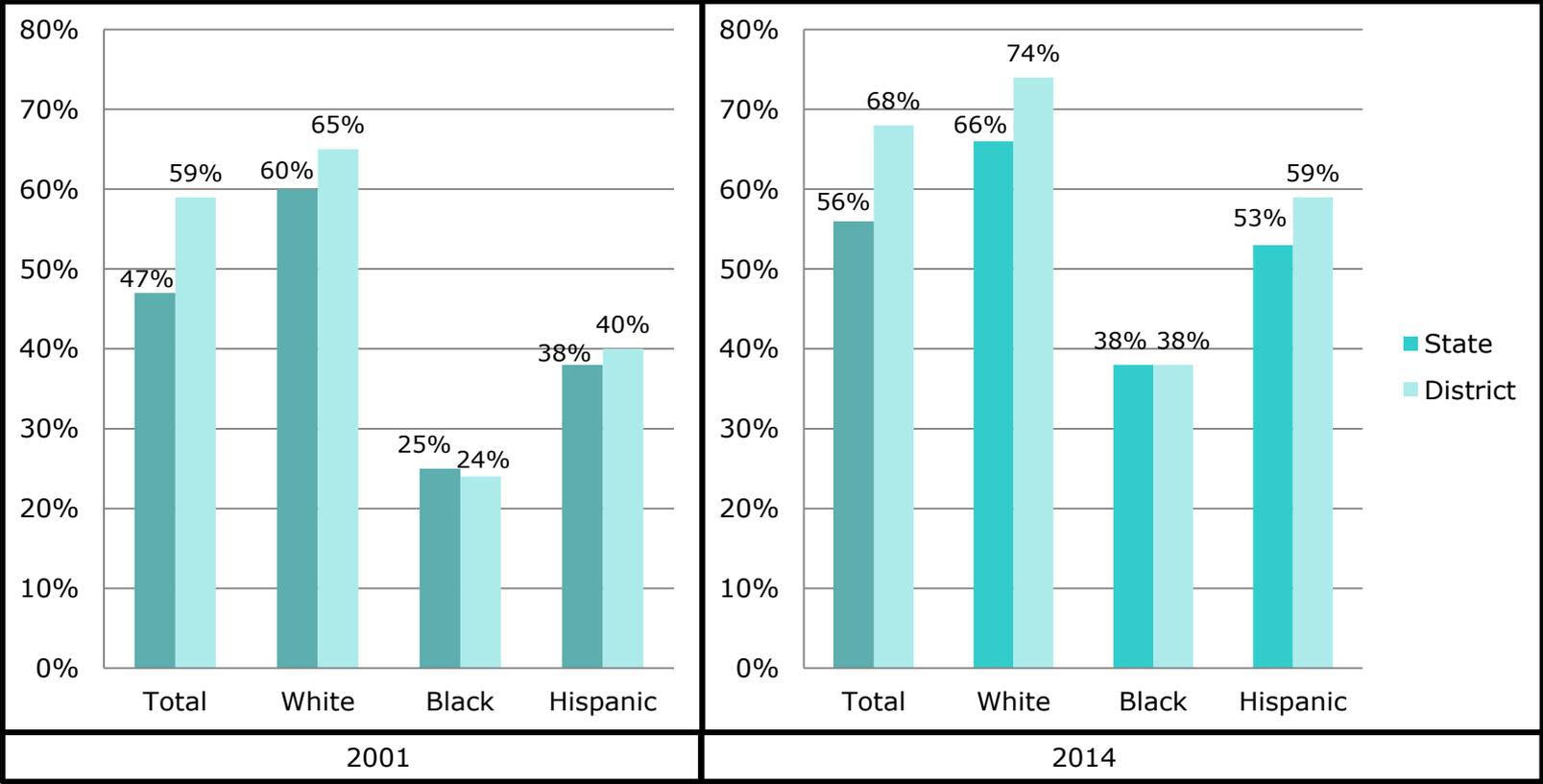
FCAT Reading
Percent Level 3 and Above



Educational Quality

- Student Achievement (cont'd):

FCAT Math
Percent Level 3 and Above



Educational Quality

- Student Achievement (cont'd):
 - SAT Scores above State and National average:

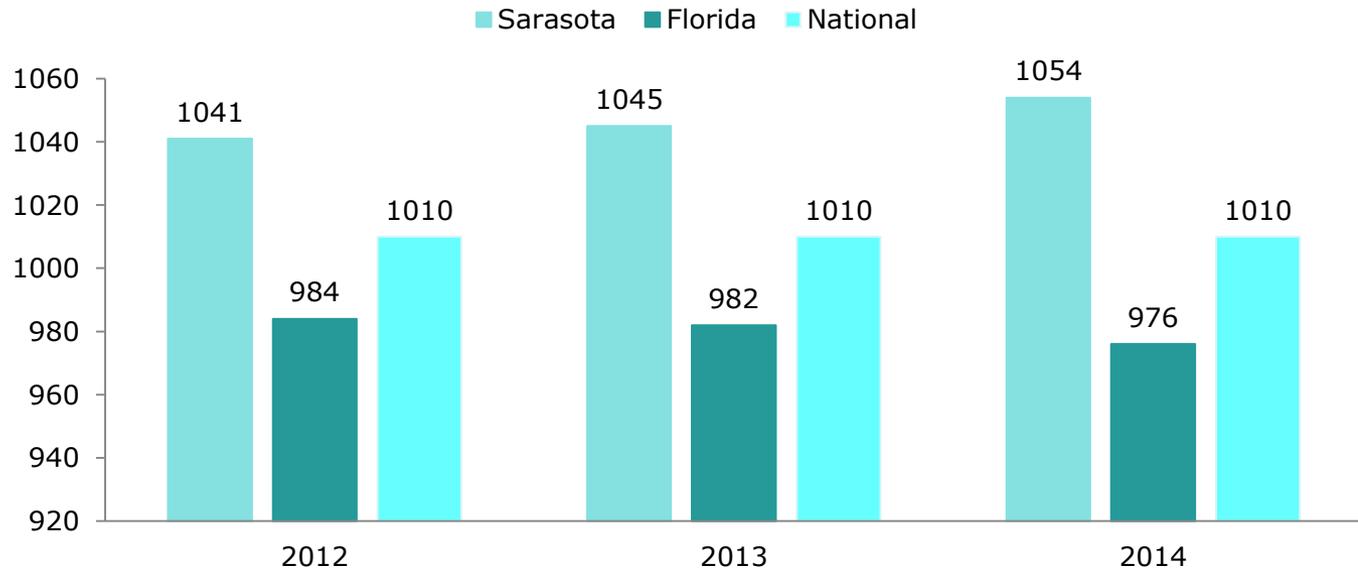
2014	Reading	Math	Writing	Total
Sarasota	529	525	507	1,561
Florida	491	485	472	1,448
Difference	+38 pts	+40 pts	+35 pts	+113 pts

2014	Reading	Math	Writing	Total
Sarasota	529	525	507	1,561
National	497	513	487	1,497
Difference	+32 pts	+12 pts	+20 pts	+64 pts

Educational Quality

- Student Achievement (cont'd):
 - SAT Scores above State and National average:

Average SAT Scores Reading and Mathematics Combined 2012-2014



Educational Quality

○ Student Achievement (cont'd):

● Graduation Rates:

	2013	2014	% Increase
Sarasota	76.20%	81.30%	6.69%
Florida	75.60%	76.10%	.66%
Difference	.60%	5.20%	

● Dropout Rates*:

	2012	2013	% Decrease
Sarasota	2.20%	1.50%	.70%
Florida	1.90%	2.00%	-.10%
Difference	-.30%	.50%	

*2014 Dropout Rates not yet available

Educational Quality

- Resource Support

- Students per Classroom Teacher:

Sarasota 2001	Sarasota 2013
18.20	14.16

Florida	St. Johns	Collier	Escambia	Manatee	Marion	St. Lucie
15.69	16.36	14.76	14.54	16.39	17.30	17.37

- Students per Guidance Counselor:

Sarasota 2001	Sarasota 2013
709.98	471.36

Florida	St. Johns	Collier	Escambia	Manatee	Marion	St. Lucie
489.13	505.48	398.16	458.03	513.07	455.99	350.65

*State, #1 Ranked District and MGT Districts presented for comparison



Educational Quality

- Summary:

- Second in overall ranking among Florida's sixty seven school districts.
- One of only ten school districts to receive an "A" rating in 2014.
- One of only five school districts to receive an "A" rating every year since 2004 – first year for District grades.

Economic Considerations

- 2002-2006 Voted Millage Investment Priorities

Investment	Amount (\$M)	% of Total
Additional teachers to maintain smaller class sizes: Pre-class size amendment and implementation	\$55.9	44.2%
Program Enhancements – Additional Teachers, Guidance Counselors, Expanded summer school, Title 1 school supplemental support, additional campus security monitors and school registrar support	\$37.4	29.5%
Cost of living increases	\$23.4	18.5%
Half hour longer student day began 1/1/2006	\$5.6	4.4%
Charter school financial support	\$4.3	3.4%

Economic Considerations

- 2006-2010 Voted Millage Investment Priorities

Investment	Amount (\$M)	% of Total
Cost of living increases	\$66.5	31.5%
Half hour longer student day began 1/1/2006	\$55.3	26.2%
Program Enhancements continued from 2002-2006 voted millage	\$52.4	24.9%
Charter school financial support	\$13.4	6.4%
Additional teachers no longer supported by State funding formula – Art & Music, Technology Support, etc.	\$11.8	5.6%
Additional teachers to maintain smaller class sizes: Pre-full implementation of the class size amendment	\$11.4	5.4%

Economic Considerations

- 2010-2014 Voted Millage Investment Priorities

Investment	Amount (\$M)	% of Total
Additional teachers and aides no longer supported by State funding formula – Art & Music, Visual Performing Arts, Technology Support, Foreign Language, School Media, High School Transition Planners, and Class Size	\$62.3	34.1%
Half hour longer student day began 1/1/2006	\$42.5	23.3%
Program Enhancements continued from 2006-2010 voted millage	\$41.2	22.6%
Charter school financial support	\$19.8	10.9%
FY 2010-2011 Only – Continuation of 2006-2010 cost of living adjustment	\$16.6	9.1%

Economic Considerations

○ 2014-2015 Voted Millage Investment Priorities

Investment*	Amount (\$M)	% of Total
Additional teachers and aides no longer supported by State funding formula – Art & Music, Visual Performing Arts, Technology Support, Foreign Language, School Media, High School Transition Planners, and Class Size	\$26.3	52.9%
Half hour longer student day began 1/1/2006	\$10.4	20.9%
Program Enhancements continued from 2010-2014 voted millage	\$6.8	13.7%
Charter school financial support	\$6.2	12.5%

*Includes roll forward of reserves from prior year

MGT Study Update

- Independent Review of Sarasota Schools by MGT of America, Inc. - March 2012
- Overview of Final Report stated:

"It is important for the community to understand that SCS is one of the best-run districts that MGT has reviewed. Morale and performance, including innovative practices, are unusually high in SCS; for example, in reviews of districts the size of SCS, MGT typically finds 50 or fewer commendations, while SCS garnered 73."

SUMMARY OF NUMBER OF COMMENDATIONS

REVIEW AREA	COMMENDATIONS
District Organization	9
Human Resources	7
Financial Management	25
Food Service	5
Facilities	6
Transportation	8
Technology	6
Education Services Delivery	7
TOTAL	73

MGT Study Update

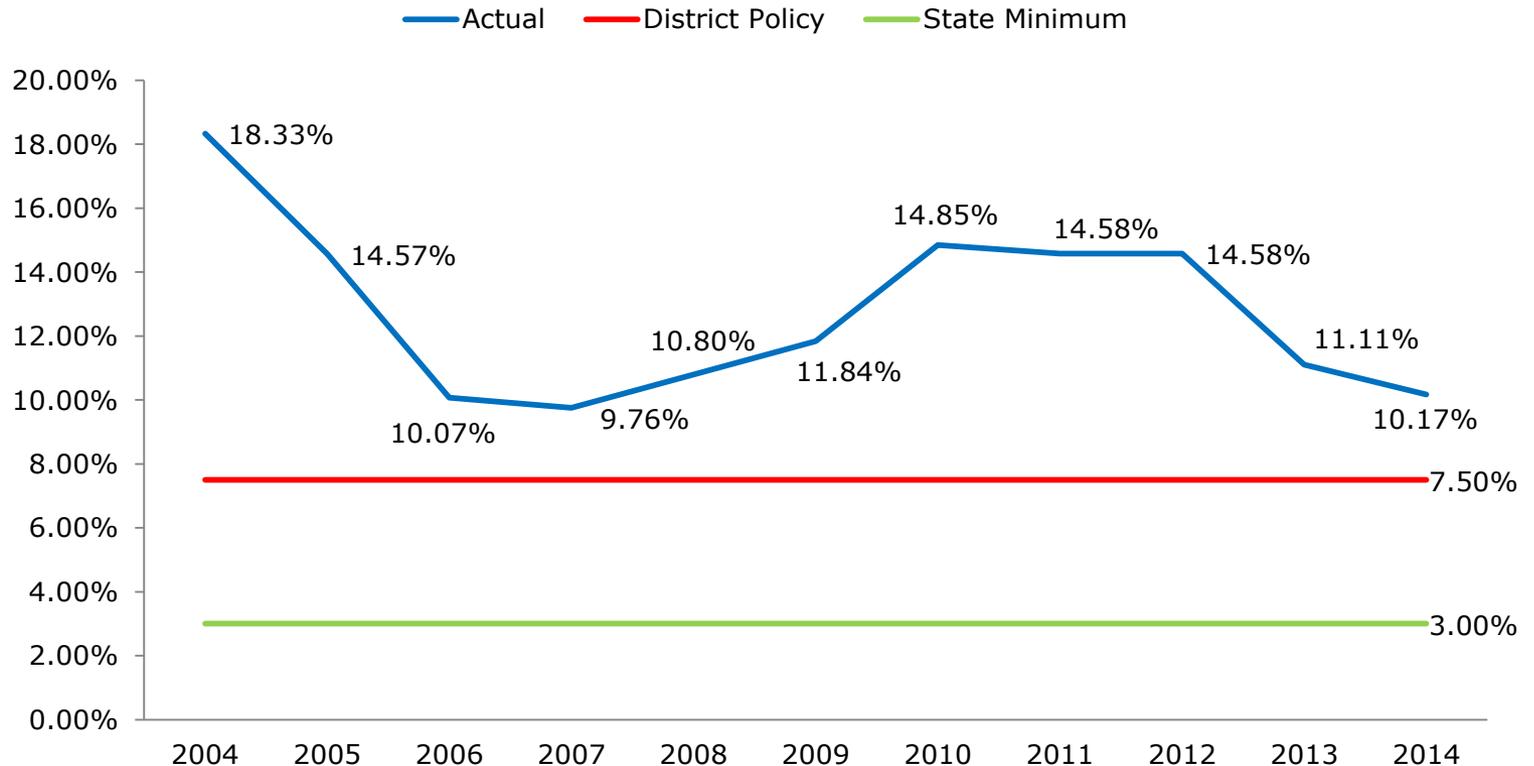
- 89 Total Recommendations:
 - 71% are completed
 - 16% are in progress
 - 13% are declined or on-hold because of cost or resource availability

- 16 Financial Impact Recommendations:

SARASOTA COUNTY SCHOOLS	ANNUAL SAVINGS (COSTS)					TOTAL FIVE YEAR SAVINGS (COSTS)
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
GROSS SAVINGS	\$3,941,177	\$4,348,817	\$4,756,457	\$5,164,097	\$5,571,737	\$23,782,285
GROSS COSTS	(\$181,641)	(\$117,224)	(\$117,224)	(\$117,224)	(\$117,224)	(\$650,537)
NET POTENTIAL SAVINGS	\$3,759,536	\$4,231,593	\$4,639,233	\$5,046,873	\$5,454,513	\$23,131,748
ACTUAL SAVINGS	\$1,524,157	\$4,395,417	\$10,423,468			\$16,343,042

Unassigned Reserve Position

General Fund Unassigned Fund Balance as a % of Appropriations and Transfers Out

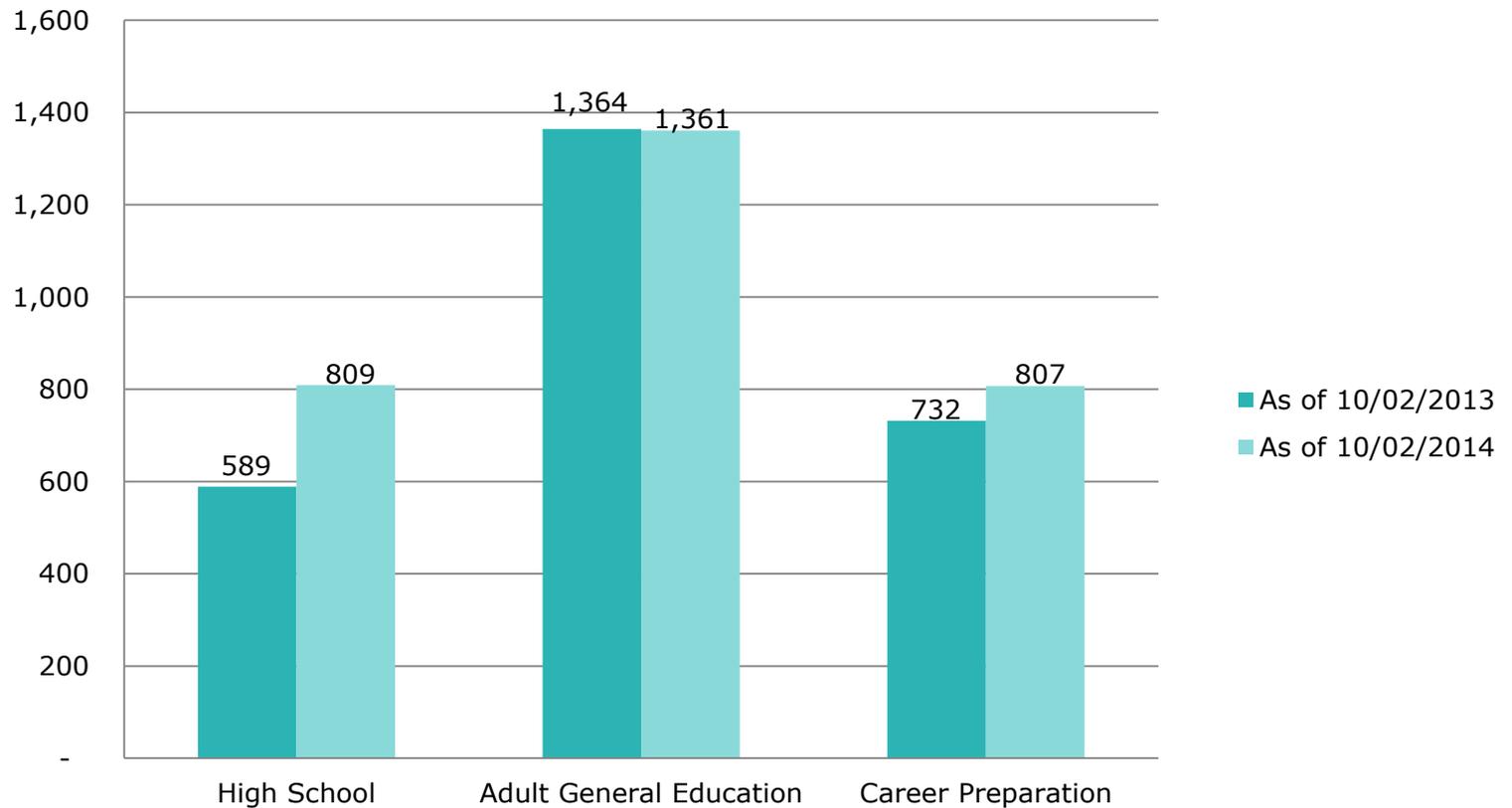


Capital Investments

- Use of COPs funding was prudent and productive
- Strong Bond Rating: AA/AA-/Aa3
- Provided a stimulus to the local economy during the recession
- Total Capital Investments 2007-2014: \$993 million
 - Riverview High School
 - Woodland Middle School
 - Venice High School
 - Suncoast Technical College / Suncoast Polytechnial High School
 - Atwater Elementary School
 - Booker High School
 - Sarasota High School

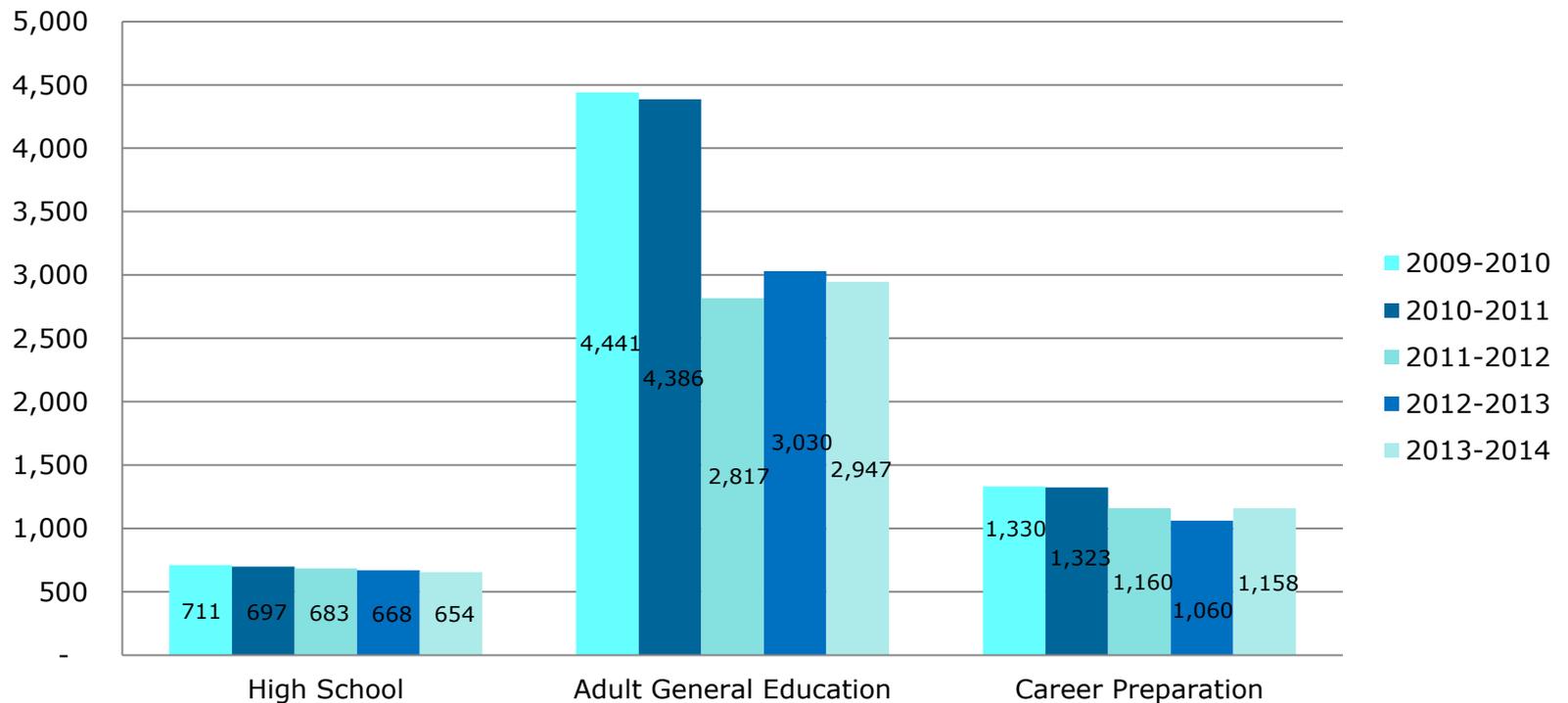
Suncoast Technical College

Program Enrollment Overview



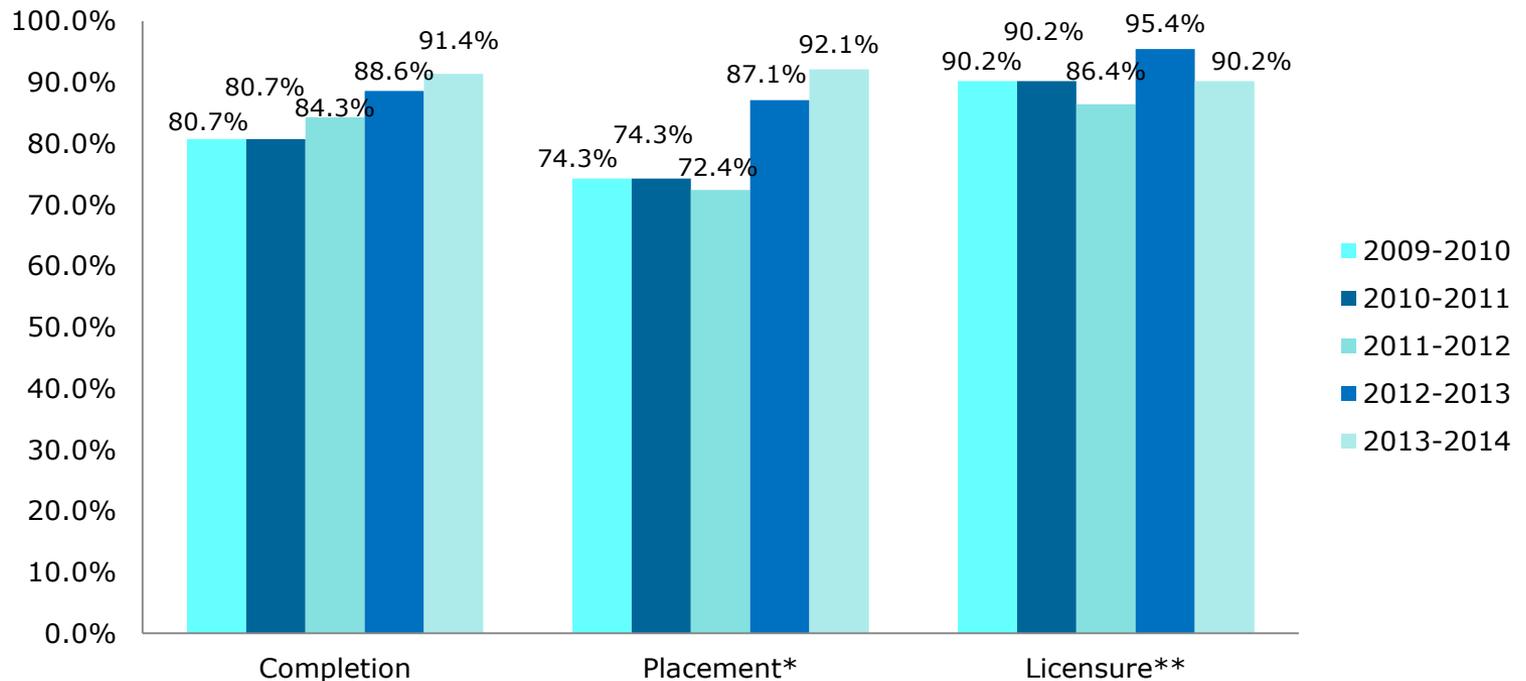
Suncoast Technical College

Program Enrollment Overview



Suncoast Technical College

Program Exit Information

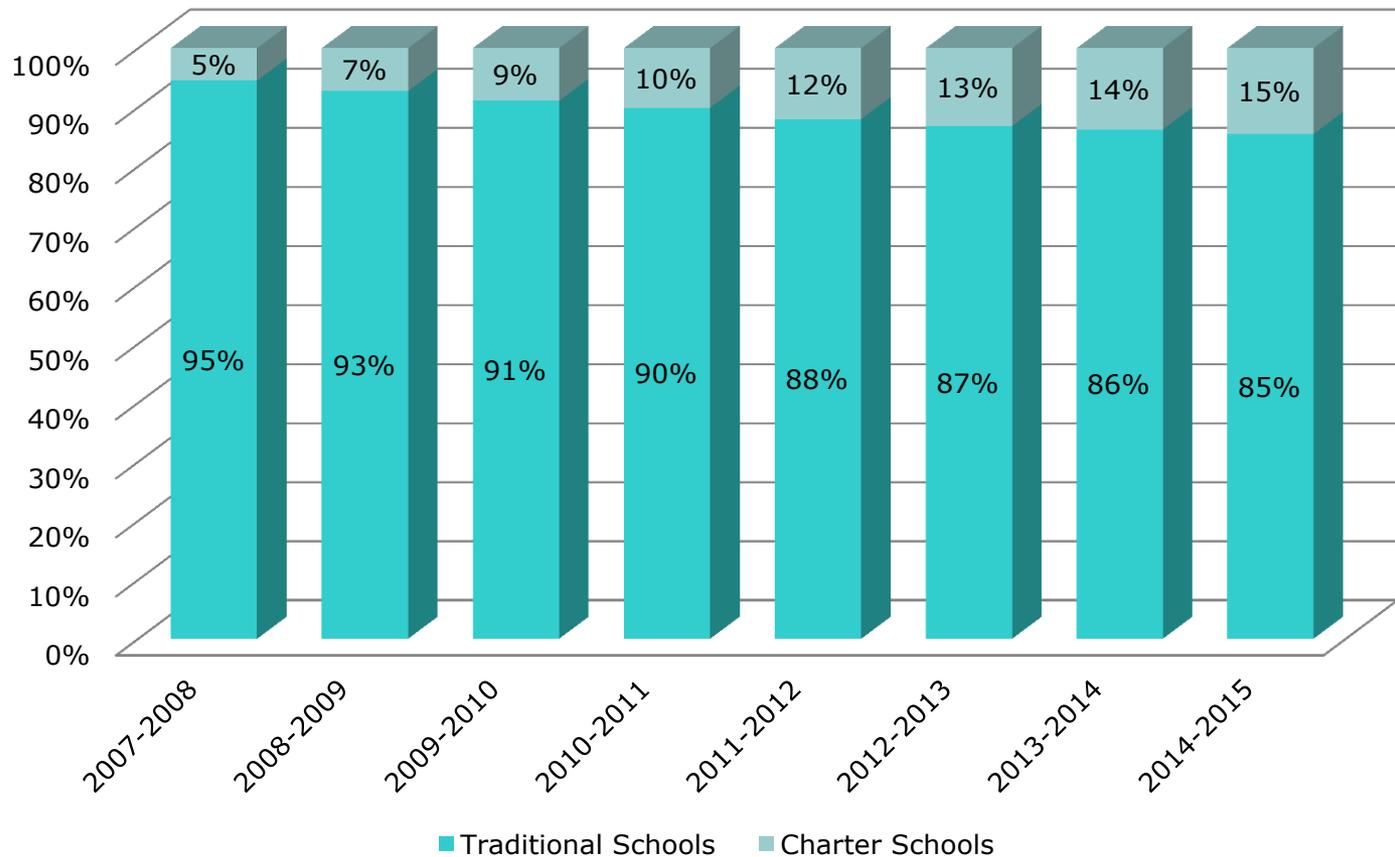


*Placement within 12 months of Program Completion

**Not all Programs have Licensure Component

Charter School Impact

District Enrollment by School Type



Return on Investment

Investments	Returns
<ul style="list-style-type: none">○ Additional Instruction Time○ Reduced Guidance Counselor Ratios○ Increased school security○ Class Size Compliance○ Technology tools and support○ Maintained Art and Music Programs	<ul style="list-style-type: none">○ FCAT Performance remains High even with higher accountability standards○ "A" District○ "A" / "B" Schools○ SAT Scores○ Graduation Rates○ Dropout Rates○ Achievement Gaps Closing

- Not "absolute proof" – but strong linkage
- Don't want to prove "negative case"



Summary

- Sarasota County Schools ranks as the 2nd highest district in Florida
- Voted millage has enabled education quality enhancements. Average annual investment since 2002 - \$44 million
- Decisions to maintain strong reserves have provided critical funding “cushion”
- Flexible financing has funded needed capital projects
- Over 80% of budget devoted to “people” costs when including charter schools



Priorities

- Pursue Balanced Budget
- Maintain Financial Reserve Position >7.5%
- Identify & Implement Funding Opportunities
 - COPs Financing
- Review Employee Benefits / Financial Impact
 - Reduced Healthcare Costs
 - Self-Insurance
- Finalize MGT Study Results and Benefits
 - \$16 mm to date - \$10 mm in process
- Analysis of Charter School Economics
- Committee Expansion to 10 / Orientation

Priorities

- Community Outreach

- Inform Community on Educational Achievements
- Engage Community on Educational Opportunities
- Outreach Targets:

Business	Community
GSCC	Tiger Bay Sarasota
COBA	Tiger Bay Venice
GCBE	Argus Foundation
Venice CC	Community Foundations
North Port CC	Neighborhood Associations