

The School Board of Sarasota County, Florida  
Memorandum of Understanding  
Reduction Calculation of Voted Millage/ Local Capital Outlay Millage Funds

This memorandum of understanding between the School Board of Sarasota County, Florida (Board) and Sarasota Military Academy, Inc. d/b/a Sarasota Military Academy (SMA) is to hold harmless the Board as a result of the consolidation of the charter agreements for Sarasota Military Academy Prep Charter School and SMA. The consolidation by the two schools into one grades 6 – 12 combination school, which will be known as the “Sarasota Military Academy” (SMA) will provide economies of scale by reducing the need for two annual independent audits to one, reduce school administrative overhead costs, etc.

The hold harmless will be accomplished through a reduction in the calculation of SMA’s share of the Board’s voted millage funds. In the event the voted millage funds are discontinued, SMA’s share of local capital outlay millage, as authorized in Florida Statute 1011.71(2) will be adjusted. The voted millage/local capital outlay millage funds will be reduced by the equivalent total dollar amount that 250 students in grades 6 through 8 would have generated as an administrative fee to the Board if the schools retained separate charter agreements. The percentage applied to reduce the referendum funds will be the same as the amount defined in Florida Statute 1002.33(20). The percentage is currently not to exceed five percent, but is reduced to two percent for high performing charter schools.

This agreement will be effective upon the Board’s approval of the consolidation of the charter agreements for SMA and the Sarasota Military Academy Prep and will remain in effect for the duration of the charter.

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Caroline Zucker  
Chairperson  
The School Board of Sarasota County, FL

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LTG Howard Crowell, Jr. (Ret)  
Chairman  
Sarasota Military Academy, Inc.

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Approved for Legal Content  
May 23, 2017, by Matthews, Eastmoore  
Hardy, Crauwels & Garcia, Attorneys for  
The School Board of Sarasota County, Florida  
Signed: ASH