



# Sarasota County Schools

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## Financial Advisory Committee Report

March 21, 2017



# Key Findings

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

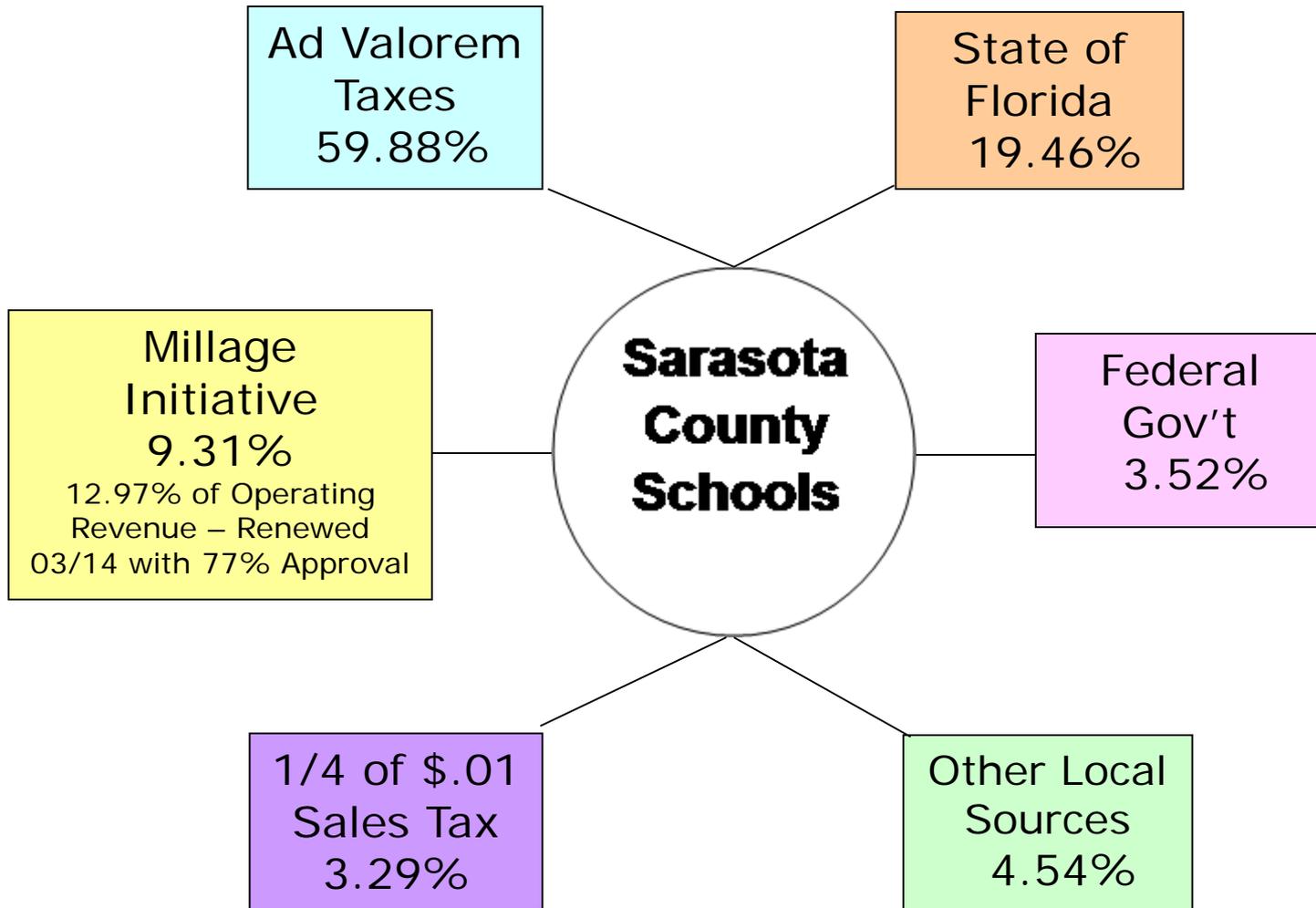


# Key Roles

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- 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 2016-2017



# Impact of Voted Millage and Sales Tax

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	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
Capital	\$102,160,809	\$79,619,134	\$76,664,754	\$66,299,873	\$66,696,087	\$67,616,144	\$74,002,082	\$78,086,747	\$92,701,578
General Fund	\$325,992,694	\$324,884,181	\$318,638,970	\$303,055,455	\$303,009,962	\$321,112,553	\$327,264,113	\$347,717,710	\$353,263,257
<b>Local Discretionary Revenues:</b>									
Voted Millage	\$54,099,981	\$47,596,887	\$43,252,762	\$40,610,444	\$40,400,265	\$42,165,204	\$45,101,921	\$48,374,641	\$52,645,268
1/4 of 1 Cent Sales Tax	\$13,422,199	\$12,880,581	\$13,295,558	\$13,860,532	\$14,752,739	\$16,225,321	\$16,712,081	\$18,072,057	\$18,614,219
<b>TOTAL</b>	<b>\$495,675,683</b>	<b>\$464,980,783</b>	<b>\$451,852,044</b>	<b>\$423,826,304</b>	<b>\$424,859,053</b>	<b>\$447,119,222</b>	<b>\$463,080,197</b>	<b>\$492,251,155</b>	<b>\$517,224,322</b>



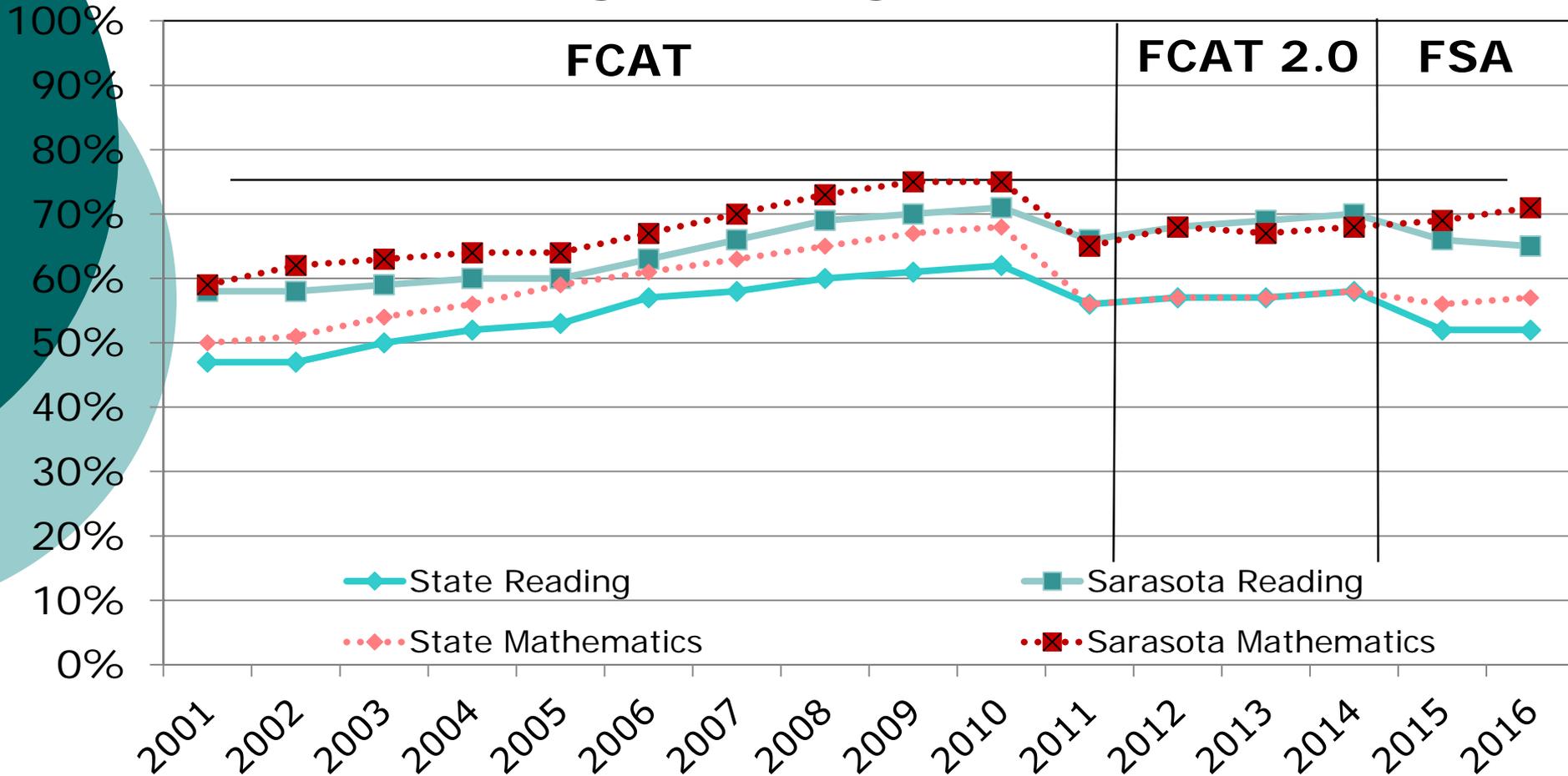
# Educational Quality

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- Student Achievement:
  - Rated an “A” District
    - 75% “A” or “B” Elementary Schools
    - 83% “A” or “B” Middle Schools
    - 71% “A” or “B” High Schools
  - 2016 FSA Scores: #3 in Florida

# Educational Quality

**FCAT / FSA Grades 3-10 Sarasota and State Charts  
Percentage of Passing Scores (3-5)**



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

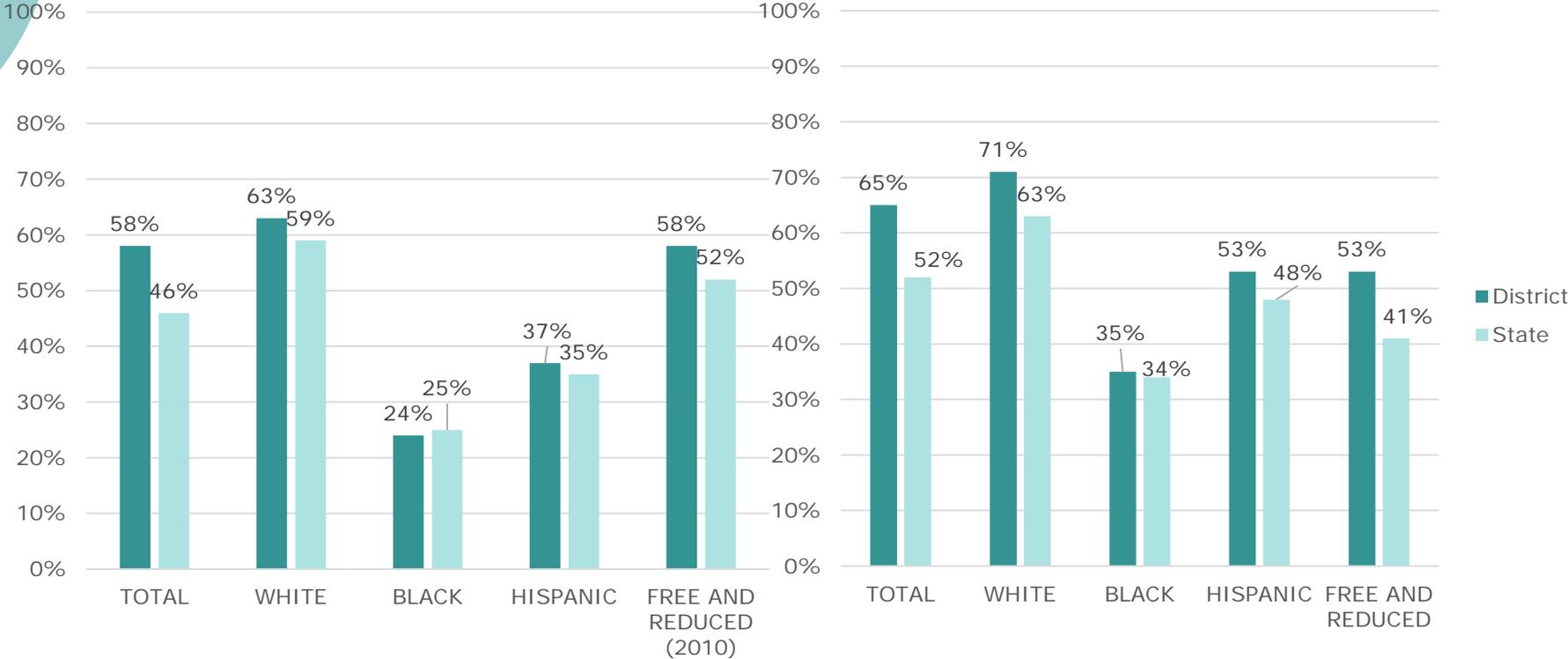
\*\* Data from 2011-2014 is based on the FCAT 2.0

\*\*\*Data from 2015-2016 is based on the FSA.

# Educational Quality

## ○ Student Achievement (cont'd):

FCAT/FSA Reading/ELA  
Percent Level 3 and Above

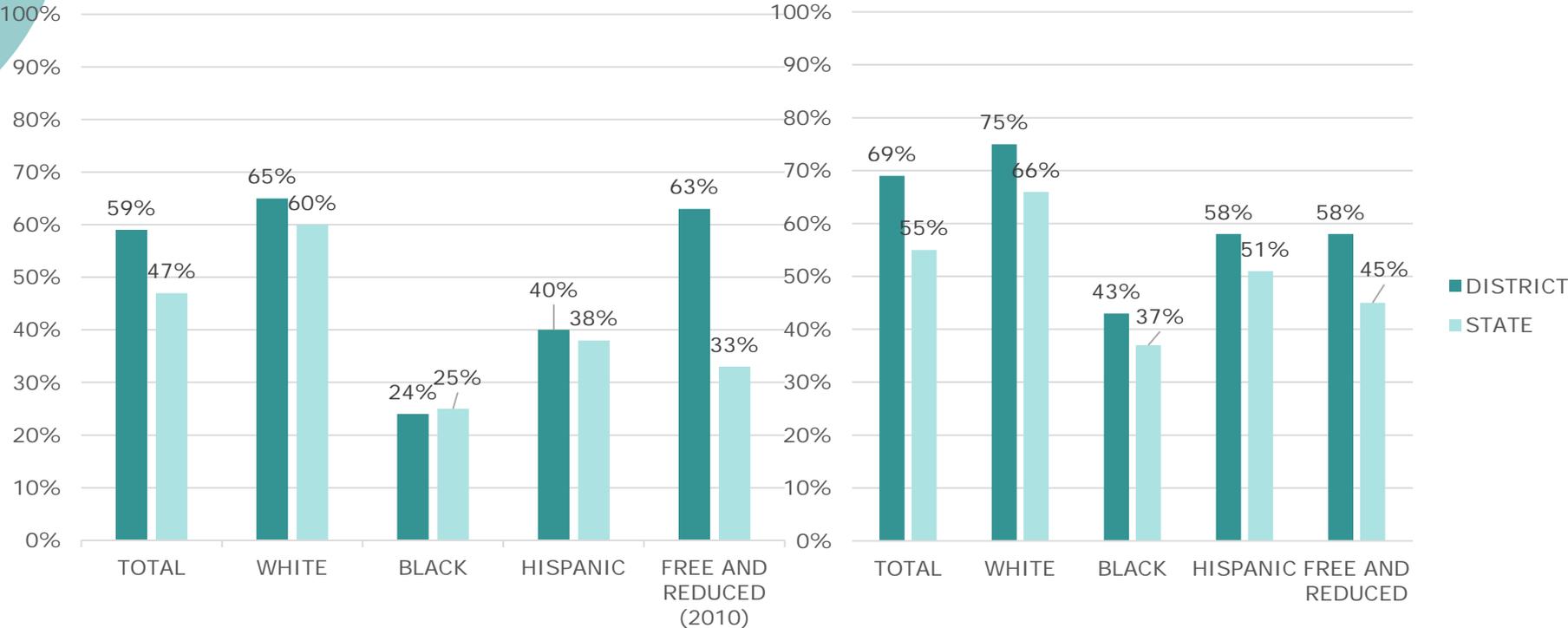


2001	2016
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# Educational Quality

## ○ Student Achievement (cont'd):

FCAT/FSA Math  
Percent Level 3 and Above



2011 | 2016

# Educational Quality

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

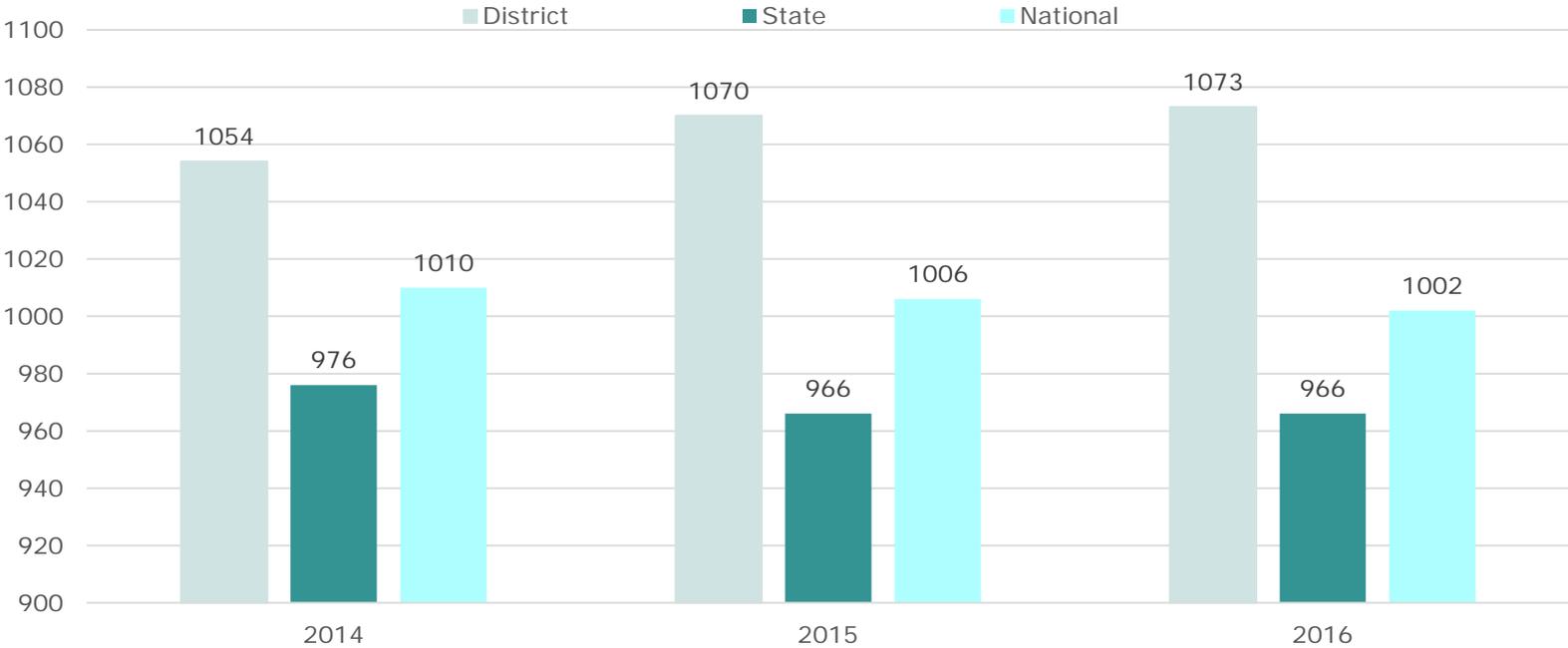
2016	Reading	Math	Writing	Total
Sarasota	538	535	514	1,587
Florida	481	475	462	1,418
Difference	+57 pts	+60 pts	+52 pts	<b>+169 pts</b>

2016	Reading	Math	Writing	Total
Sarasota	538	535	514	1,587
National	494	508	482	1,484
Difference	+44 pts	+27 pts	+32 pts	<b>+103 pts</b>

# Educational Quality

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

Average SAT Scores  
Reading and Mathematics Combined  
2014-2016



# Educational Quality

## ○ Student Achievement (cont'd):

### ● Graduation Rates:

	2015	2016	% Increase
Sarasota	79.2%	85.4%	+6.2%
Florida	77.8%	80.7%	+2.9%
Difference	+1.4%	+4.7%	

### ● Dropout Rates\*:

	2014	2015	% Decrease
Sarasota	1.0%	1.1%	-0.1%
Florida	1.9%	1.8%	0.1%
Difference	-0.9%	-0.7%	

\*2016 Dropout Rates not yet available

# Educational Quality

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## ○ Summary:

- Ranked second in ELA among Florida's sixty seven school districts.
- Ranked third in Mathematics among Florida's sixty seven school districts.
- Ranked fifth in Science among Florida's sixty seven school districts.
- One of only two school districts to receive an "A" rating every year since 2004 – first year for District grades.

# Economic Considerations

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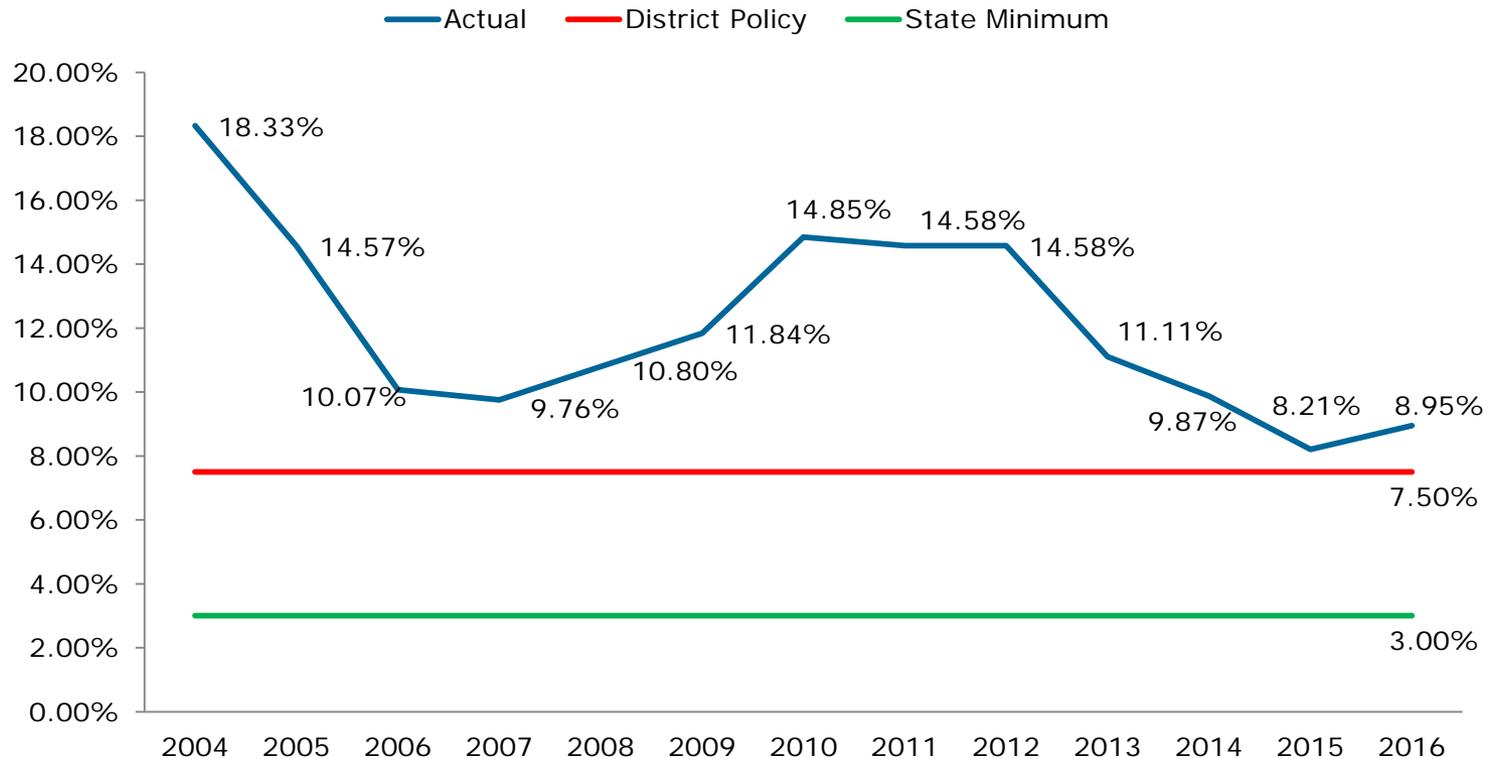
- 2014-2017 Voted Millage Investment Priorities

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, School Security, Elementary Science, Guidance Counselors and Behavior Specialists	\$79.5	52.1%
Half hour longer student day began 1/1/2006	\$32.1	21.1%
Program enhancements continued from 2010-2014 voted millage	\$20.2	13.2%
Charter school financial support	\$20.4	13.4%
Summer learning academies (new for 2016-2017)	\$.3	.2%

\*Includes roll forward of reserves from previous referendum

# Unassigned Reserve Position

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



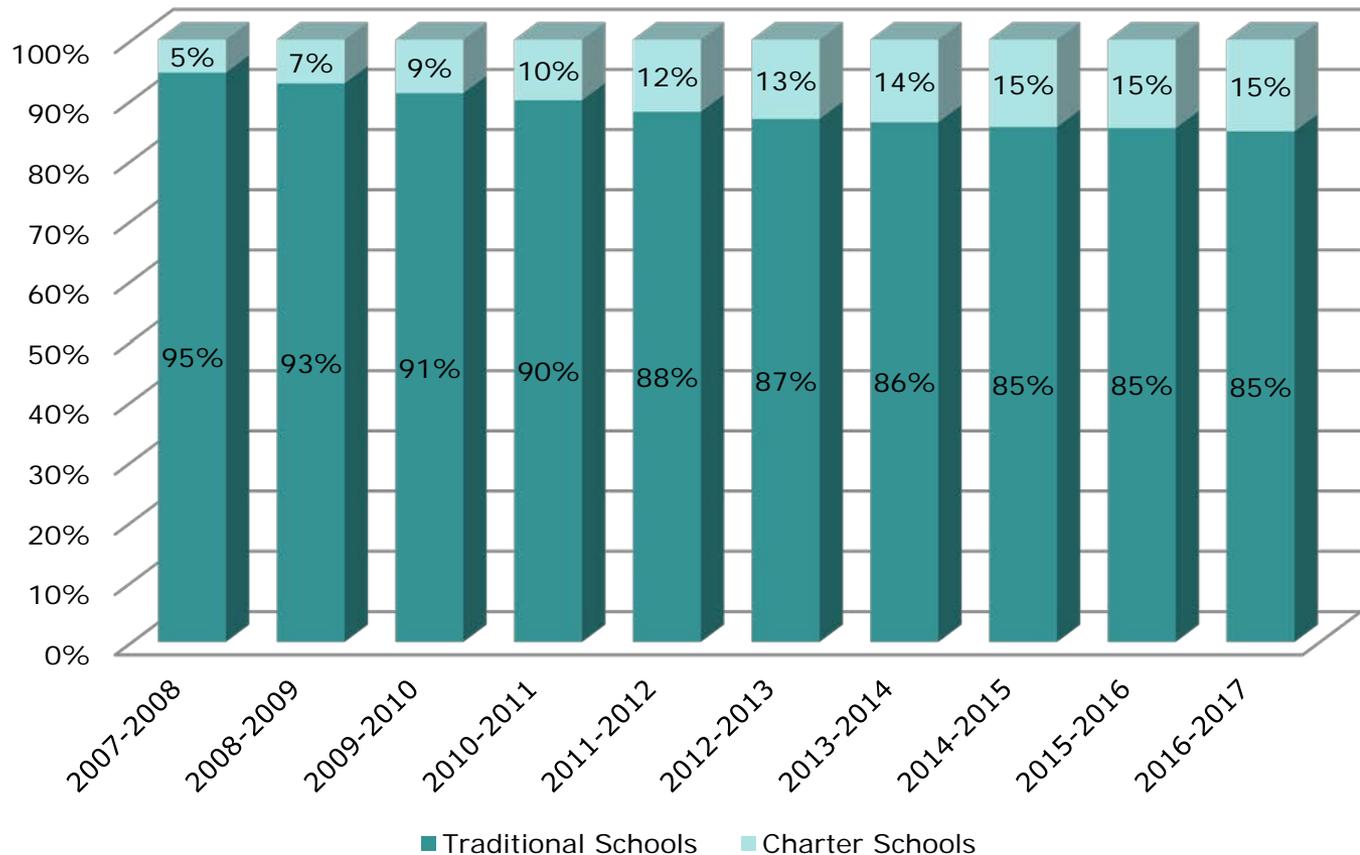
# Capital Investments

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- Use of COPs funding was prudent and productive
- Strong Bond Rating: AA/AA-/Aa3
- Reinstated Impact Fees / Growth Management Study
- Total Capital Investments 2007-2016: \$1.13 billion
  - Fruitville Classroom Building
  - Riverview High School
  - Woodland Middle School
  - Venice High School
  - Suncoast Technical College / Suncoast Polytechnical High School
  - Bay Haven Cafeteria
  - Atwater Elementary School
  - Booker High School
  - Sarasota High School

# Charter School Impact

## District Enrollment by School Type



# Return on Investment

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

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

# Summary

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- Sarasota County Schools ranks as the 3<sup>rd</sup> highest district in Florida
- Voted millage has enabled education quality enhancements. Average annual investment since 2002 - \$45 million
- Decisions to maintain strong reserves have provided critical funding “cushion”
- Flexible financing has funded needed capital projects
- Over 86% of budget devoted to “people” costs when excluding charter schools



# Accomplishments

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- Expanded Committee to 11 members
- Initiated an Orientation Program
- Expanded Community Outreach
- In addition to the financial oversight and review defined in the Committee's operating procedures, the committee reviewed and made recommendations on:
  - Viability of Self-Insurance
  - Growth Management Study/Impact Fees
  - District Investment Accounts
  - Refunding of outstanding COPs issues



# Priorities

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- 2018 Referendum Renewal
- Pursue Balanced Budget
- Maintain Financial Reserve Position >7.5%
- Identify & Implement Funding Opportunities
  - COPs Financing and Refunding
- Review Employee Benefits / Financial Impact
  - Reduced Healthcare Costs
- Analysis of Charter School Economics
- Evaluation of program investments – Summer Learning Academies, i-Ready, etc.

# Priorities

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- 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