



# Sarasota County Schools

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## Financial Advisory Committee Report

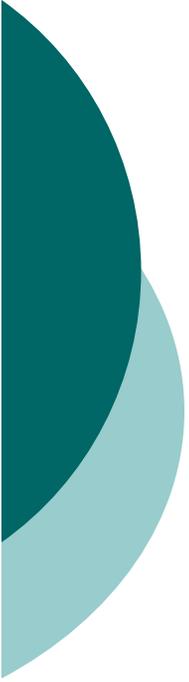
March 22, 2016



# Key Findings

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

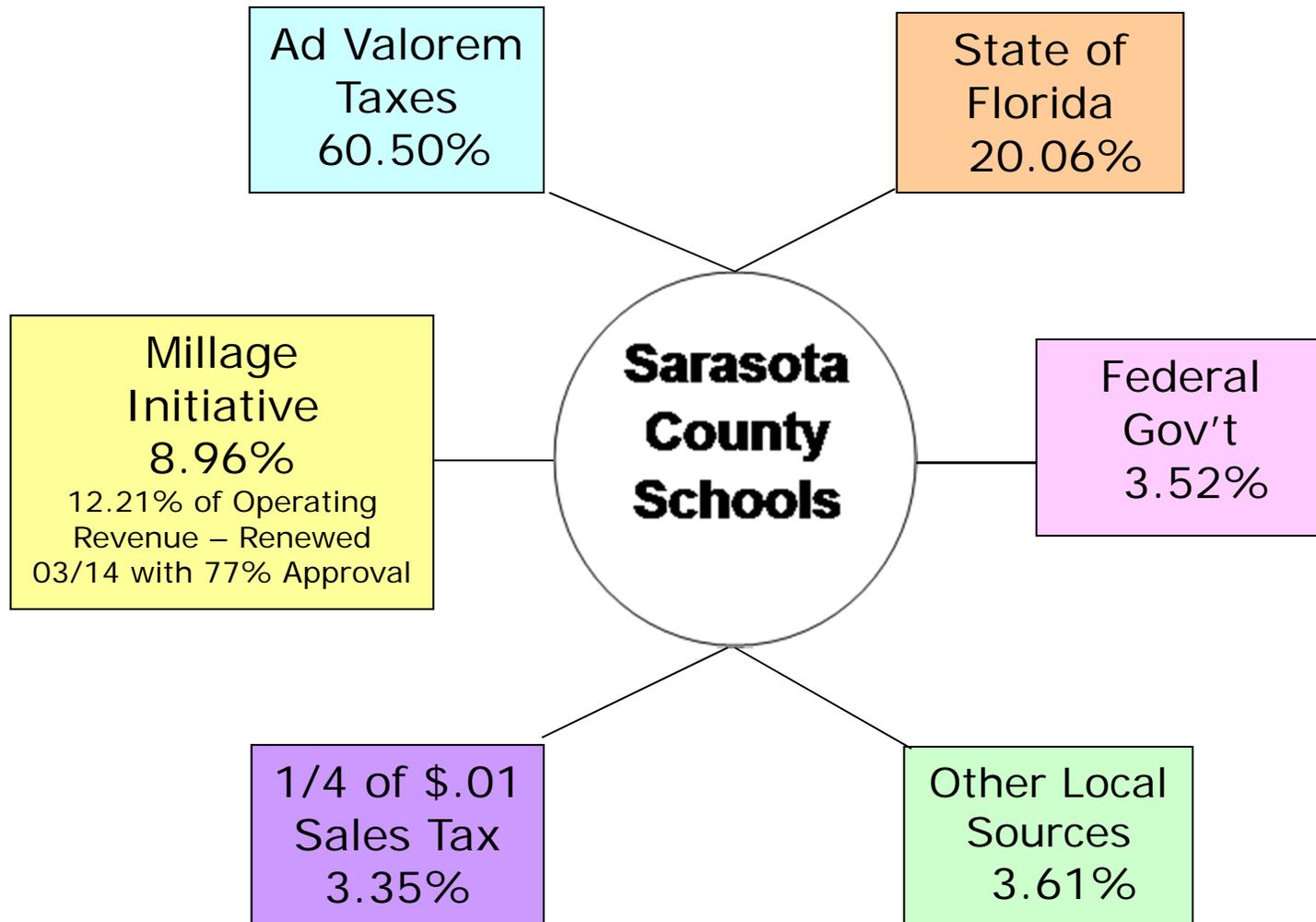


# Key Roles

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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?

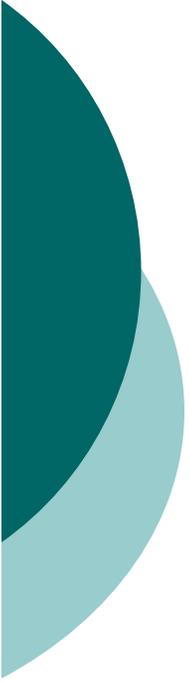
# All Funding Sources 2015-2016



# 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
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
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
<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
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
<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>



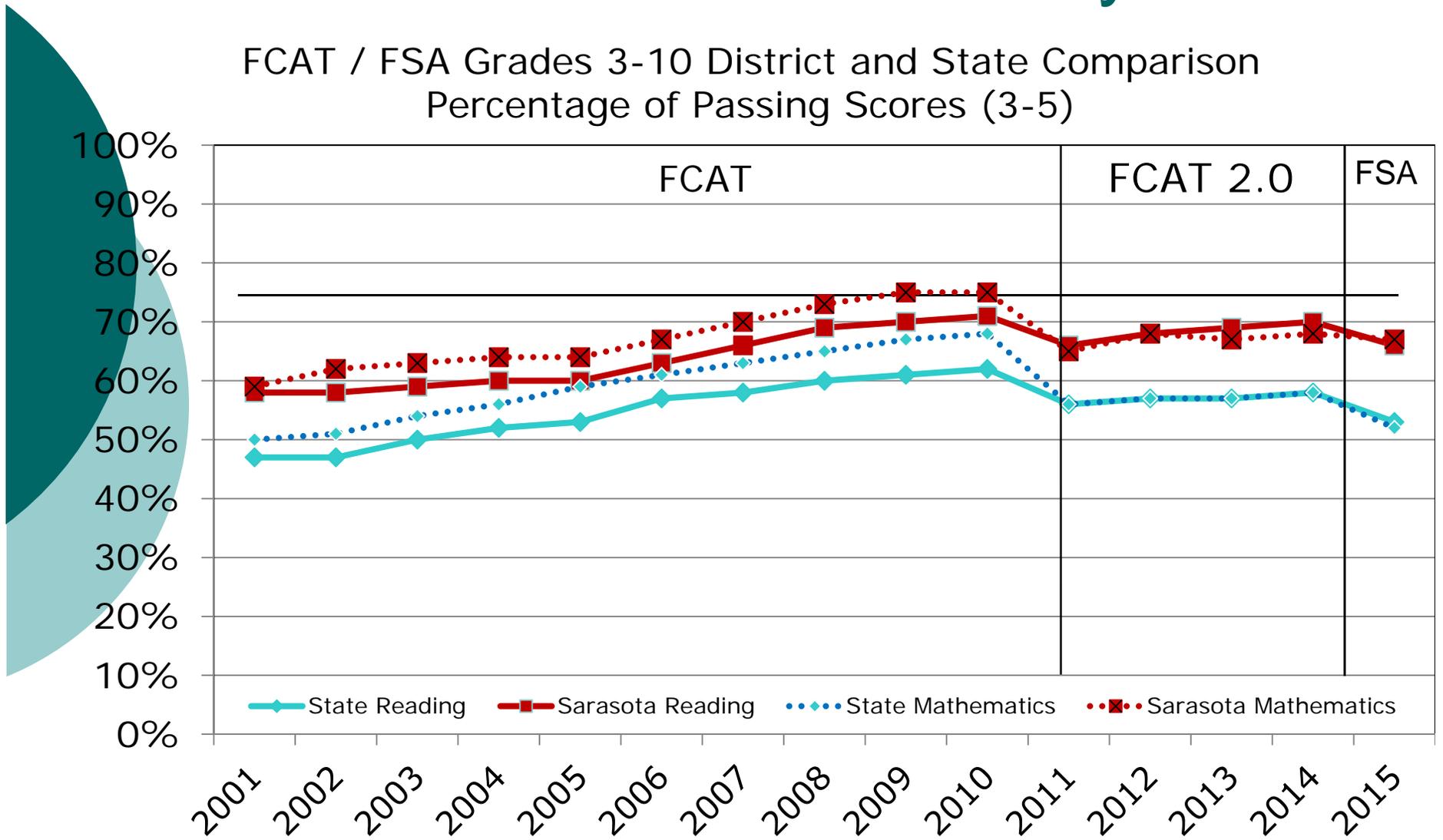
# Educational Quality

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- Student Achievement:
  - Rated an “A” District
    - 83% “A” or “B” Elementary Schools
    - 91% “A” or “B” Middle Schools
    - 100% “A” or “B” High Schools
  - 2015 FSA Scores: #2 in Florida

# Educational Quality

FCAT / FSA Grades 3-10 District and State Comparison  
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

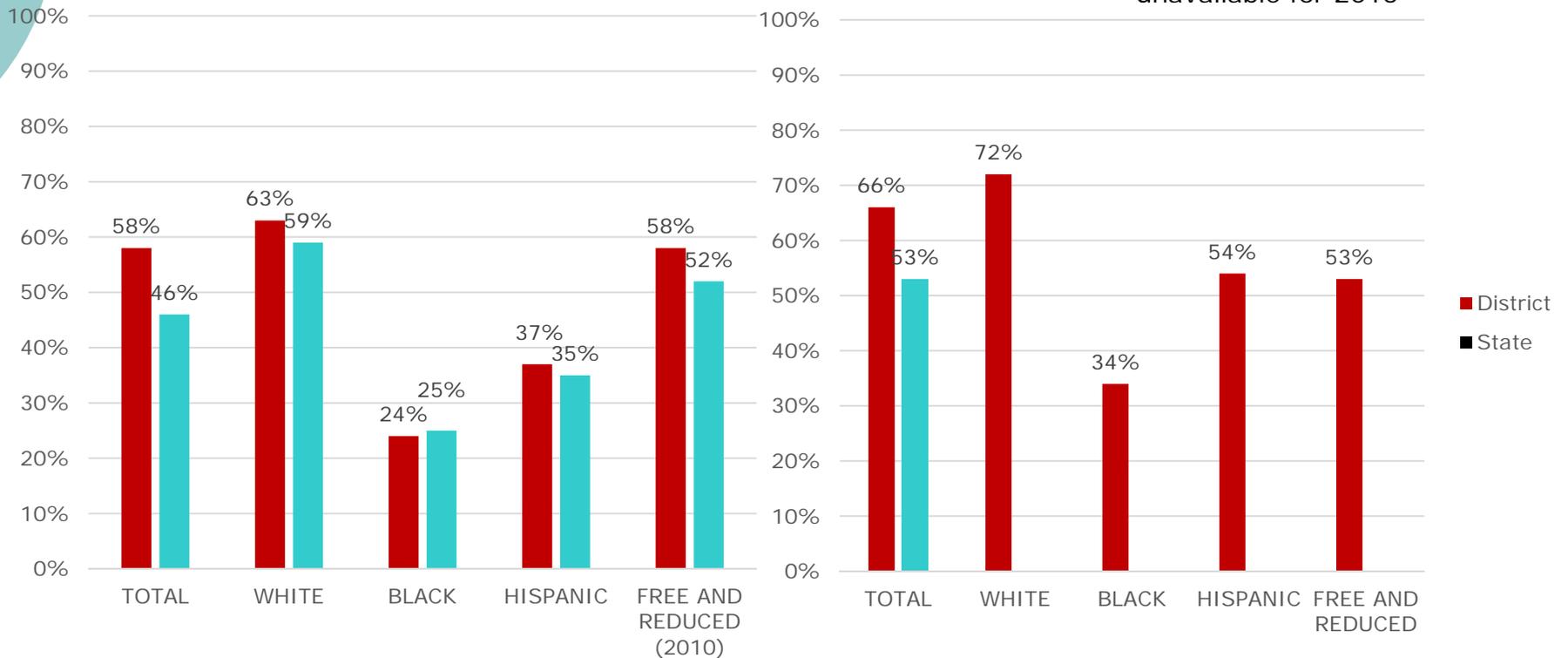
\*\*\*Data from 2015 is based on the FSA.

# Educational Quality

## ○ Student Achievement (cont'd):

FCAT/FSA Reading/ELA  
Percent Level 3 and Above

\*State demographic data  
unavailable for 2015



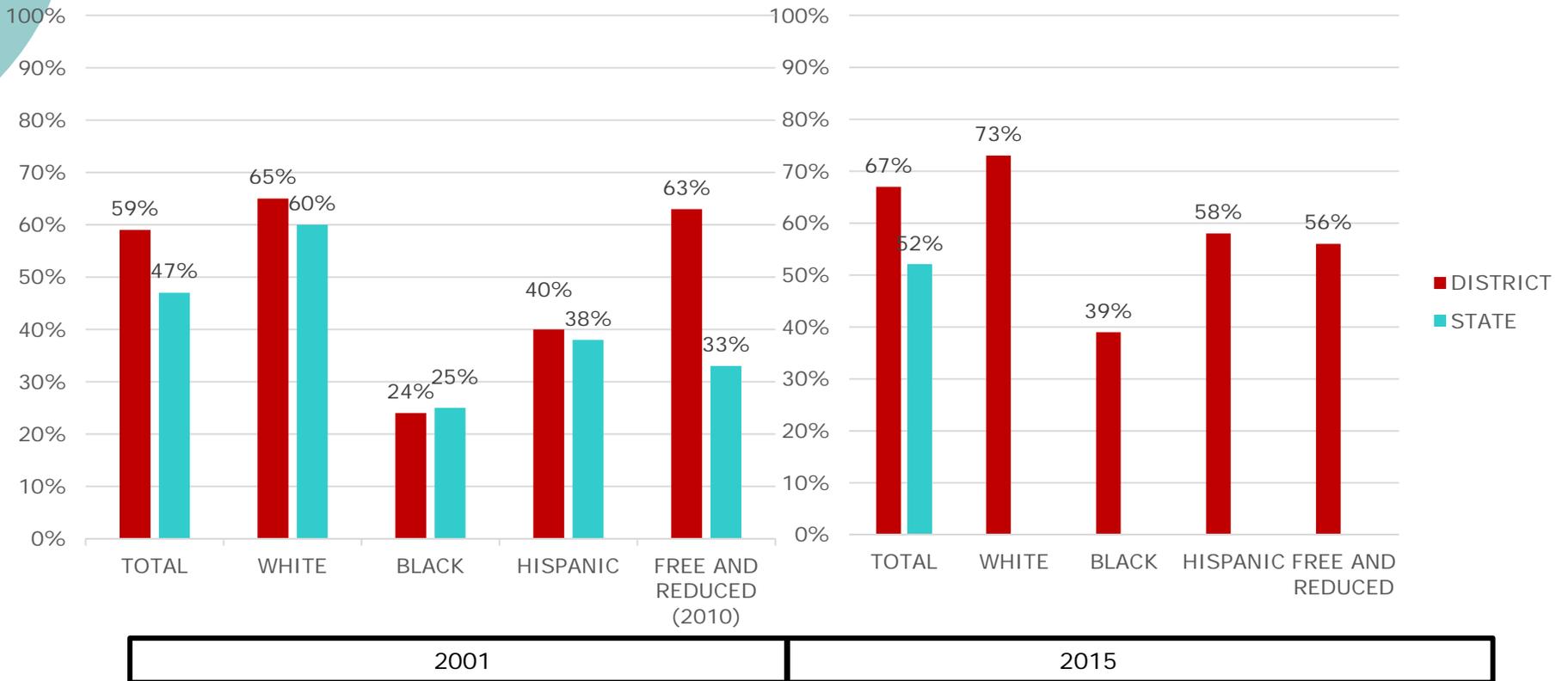
2011	2015
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# Educational Quality

## ○ Student Achievement (cont'd):

FCAT/FSA Math  
Percent Level 3 and Above

\*State demographic data  
unavailable for 2015





# Educational Quality

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

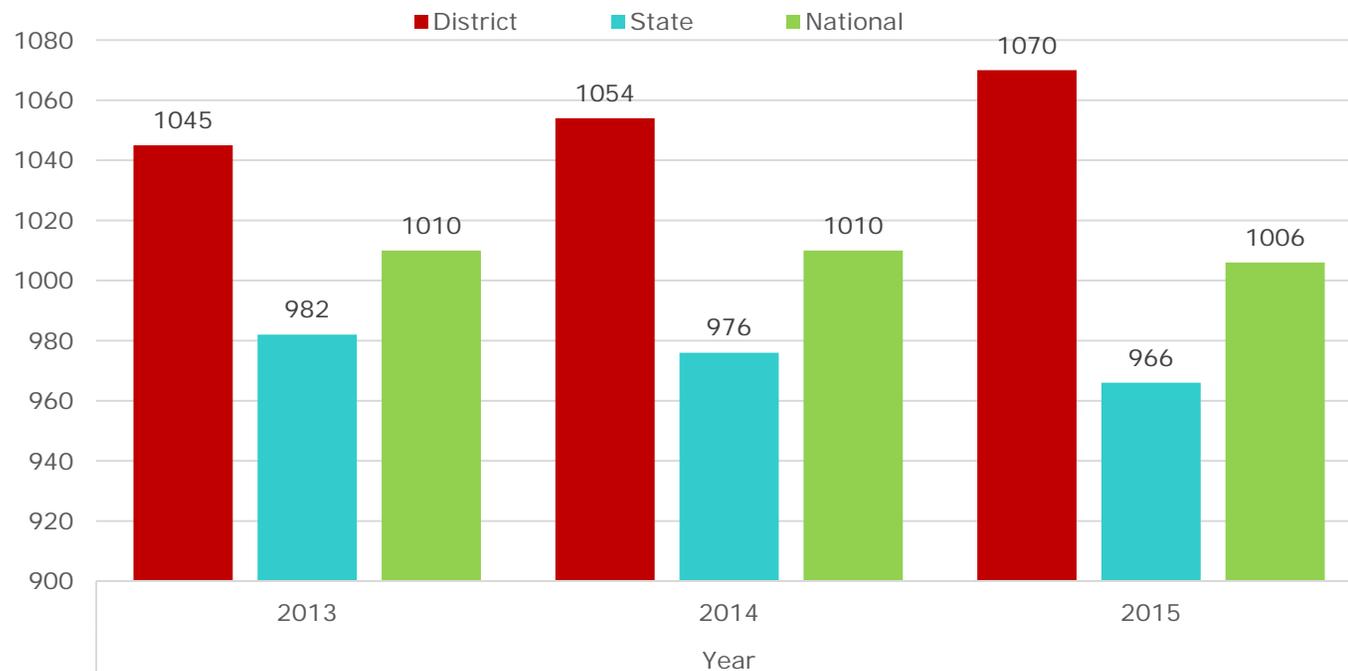
2015	Reading	Math	Writing	Total
Sarasota	537	533	512	1,582
Florida	486	480	468	1,434
Difference	+51 pts	+53 pts	+44 pts	<b>+148 pts</b>

2015	Reading	Math	Writing	Total
Sarasota	537	533	512	1,582
National	495	511	484	1,490
Difference	+42 pts	+22 pts	+28 pts	<b>+92 pts</b>

# Educational Quality

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

Average SAT Scores  
Reading and Mathematics Combined  
2013-2015





# Educational Quality

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## ○ Student Achievement (cont'd):

### ● Graduation Rates:

	2014	2015	% Increase
Sarasota	81.3%	79.2%	-2.1%
Florida	76.1%	77.8%	1.7%
Difference	+5.2%	+1.4%	

### ● Dropout Rates\*:

	2013	2014	% Decrease
Sarasota	1.5%	1.0%	0.5%
Florida	2.0%	1.9%	0.1%
Difference	-0.5%	-0.9%	

\*2015 Dropout Rates not yet available

# Educational Quality

## ○ Resource Support

- Students per Classroom Teacher:

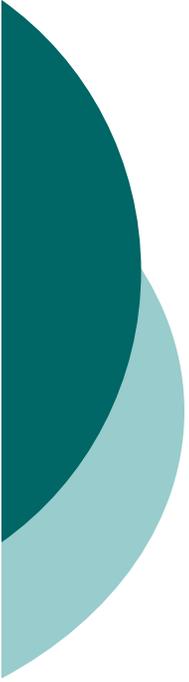
Sarasota 2001	Sarasota 2015
18.20	<b>14.33</b>

Florida	St. Johns	Collier	Escambia	Manatee	Marion	St. Lucie
16.35	17.21	16.71	15.10	15.80	16.31	16.67

- Students per Guidance Counselor:

Sarasota 2001	Sarasota 2015
709.98	<b>460.37</b>

Florida	St. Johns	Collier	Escambia	Manatee	Marion	St. Lucie
484.84	425.49	433.92	467.31	478.58	469.98	357.12



# Educational Quality

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- Summary:

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



# Economic Considerations

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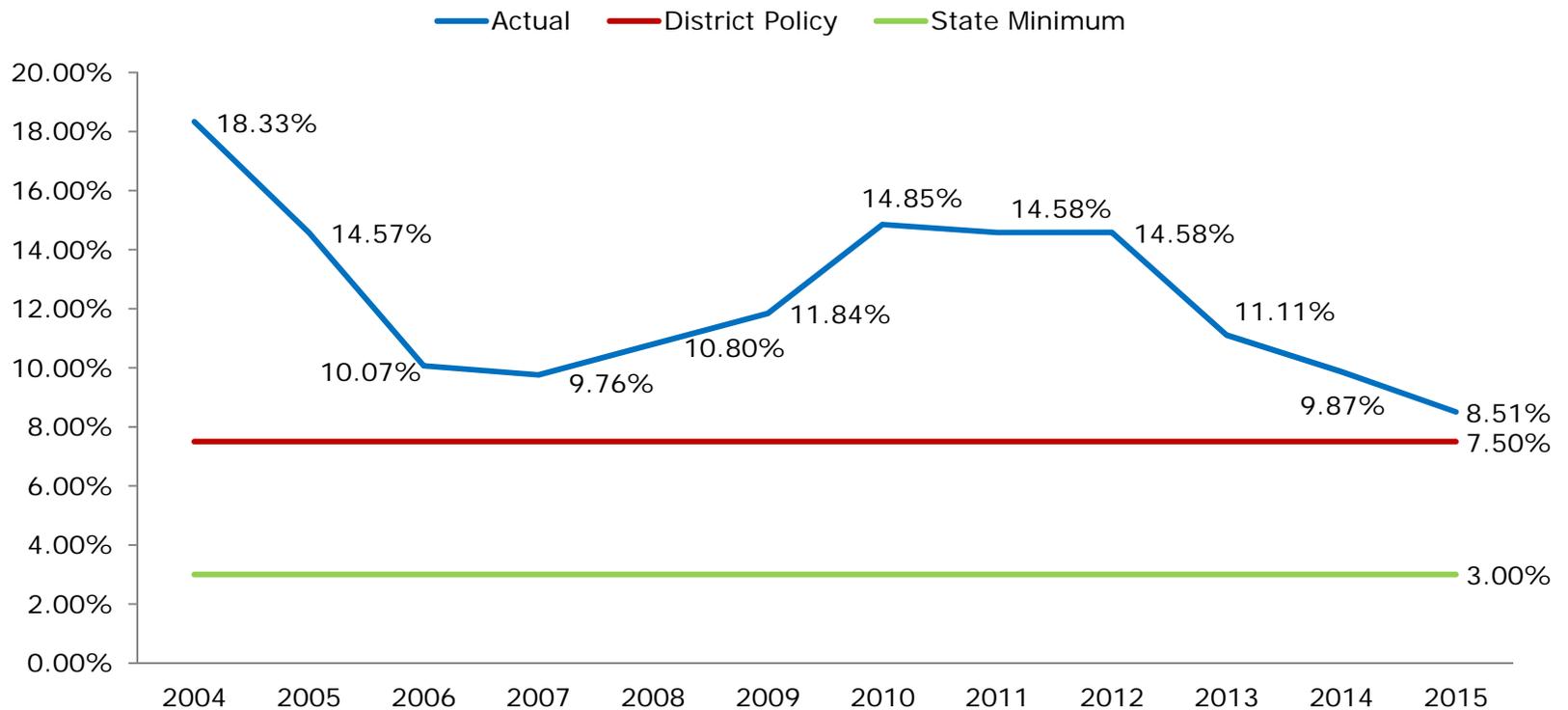
- 2014-2016 Voted Millage Investment Priorities

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	\$53.1	52.7%
Half hour longer student day began 1/1/2006	\$21.0	20.9%
Program Enhancements continued from 2010-2014 voted millage	\$13.5	13.4%
Charter school financial support	\$13.1	13.0%

\*Includes roll forward of reserves from previous referendum

# Unassigned Reserve Position

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





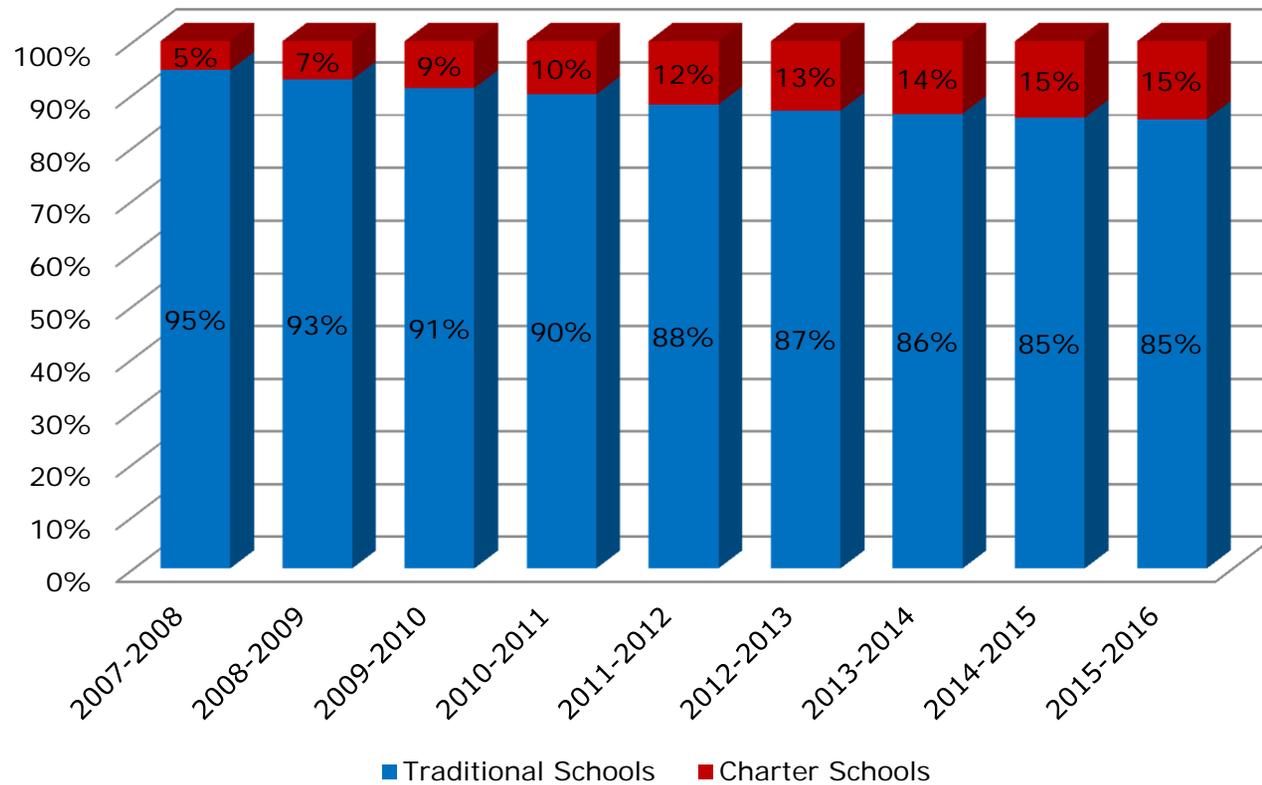
# Capital Investments

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- Use of COPs funding was prudent and productive
- Strong Bond Rating: AA/AA-/Aa3
- Provided a stimulus to the local economy during the recession
- Total Capital Investments 2007-2015: \$1.015 billion
  - Fruitville Classroom Building
  - Riverview High School
  - Woodland Middle School
  - Venice High School
  - Suncoast Technical College / Suncoast Polytechnial 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>

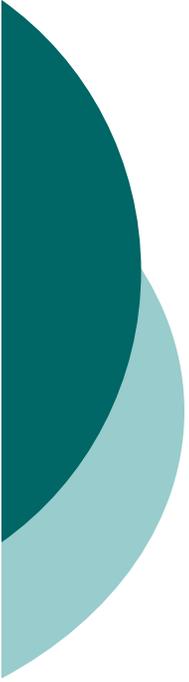
- Not "absolute proof" – but strong linkage
- Don't want to prove "negative case"



## Summary

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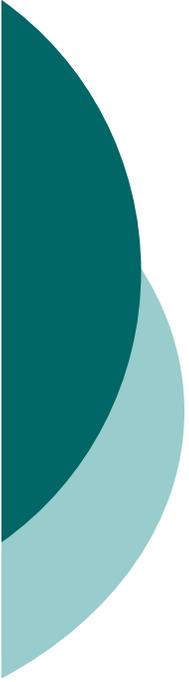
- Sarasota County Schools ranks as the 2<sup>nd</sup> highest district in Florida
- Voted millage has enabled education quality enhancements. Average annual investment since 2002 - \$44 million
- Decisions to maintain strong reserves have provided critical funding “cushion”
- Flexible financing has funded needed capital projects
- Over 85% of budget devoted to “people” costs when excluding charter schools



# Accomplishments

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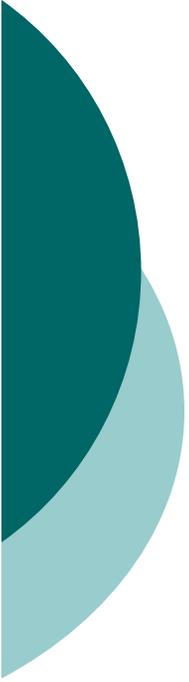
- Expanded Committee to 10 members
- Initiated an Orientation Program
- Expanded Community Outreach
- In addition to the financial oversight and review defined in the Committee's operating procedures, the committee reviewed and made recommendations on:
  - Viability of Self-Insurance
  - Growth Management Study/Impact Fees
  - District Investment Accounts
  - Refunding of outstanding COPs issues



# Priorities

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- 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



# 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