



Sarasota County Schools

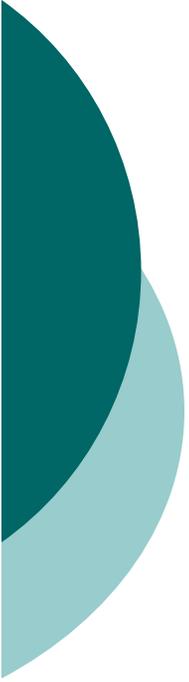
Financial Advisory Committee Report

March 22, 2018



Key Findings

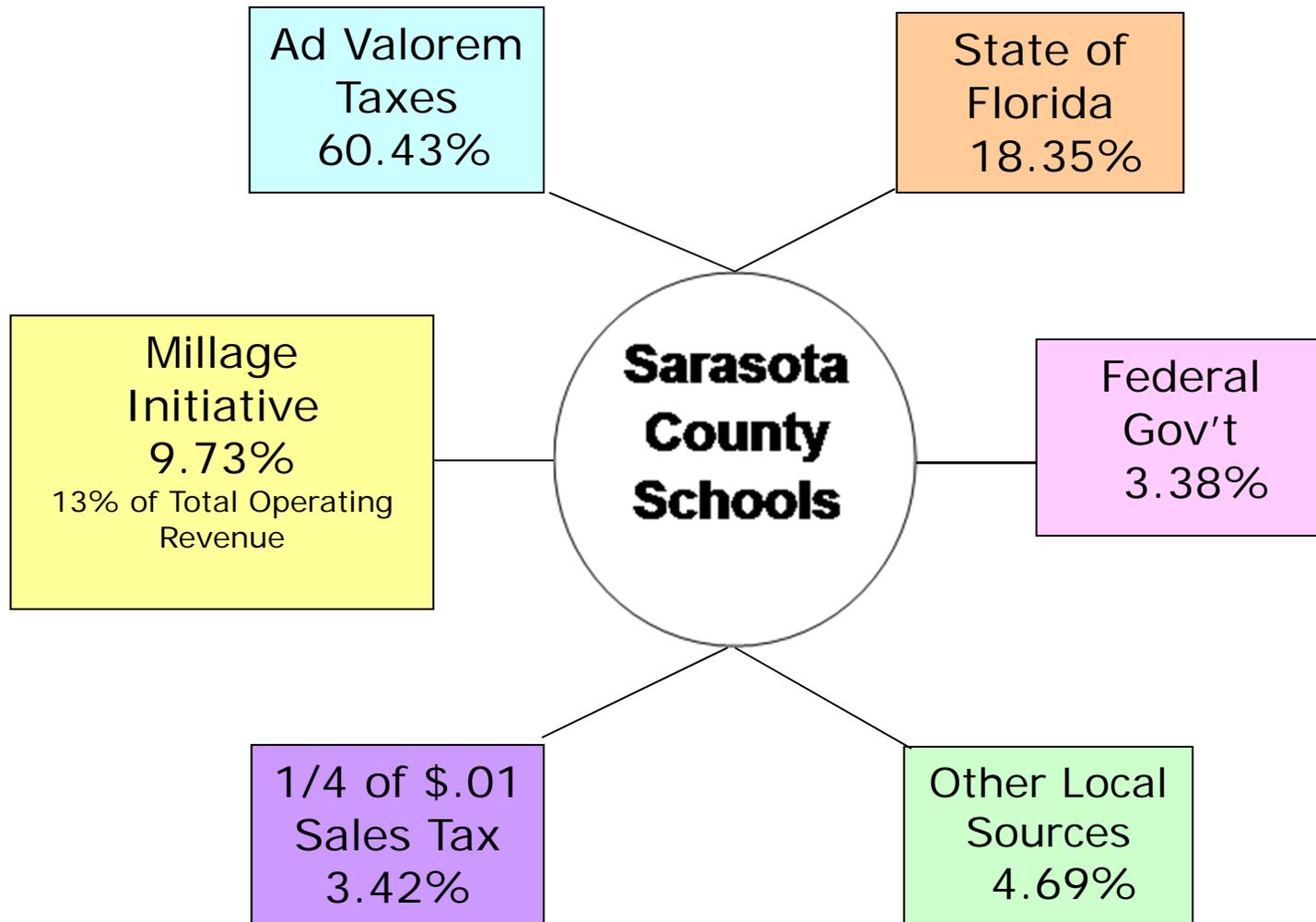
- Educational Quality Measures
- Financial Management
- Operating and Capital Budget



Key Roles

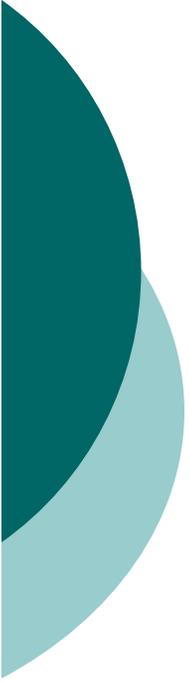
- Provide community oversight for sales tax and voted millage as required by referendum.
- Financial condition monitoring - evaluation of budget and spending
- Good business practices
- Sounding board for policy/provide recommendations to Superintendent and staff
- What do we get for what we spend?

All Funding Sources 2017-2018



Impact of Voted Millage and Sales Tax

| | 2009-10 | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Capital | \$79,619,134 | \$76,664,754 | \$66,299,873 | \$66,696,087 | \$67,616,144 | \$74,002,082 | \$78,086,747 | \$92,701,578 | \$91,983,999 |
| General Fund | \$324,884,181 | \$318,638,970 | \$303,055,455 | \$303,009,962 | \$321,112,553 | \$327,264,113 | \$347,717,710 | \$353,263,257 | \$363,957,190 |
| Local Discretionary Revenues: | | | | | | | | | |
| Voted Millage | \$47,596,887 | \$43,252,762 | \$40,610,444 | \$40,400,265 | \$42,165,204 | \$45,101,921 | \$48,374,641 | \$52,645,268 | \$56,505,622 |
| 1/4 of 1 Cent Sales Tax | \$12,880,581 | \$13,295,558 | \$13,860,532 | \$14,752,739 | \$16,225,321 | \$16,712,081 | \$18,072,057 | \$18,614,219 | \$19,844,823 |
| TOTAL | \$464,980,783 | \$451,852,044 | \$423,826,304 | \$424,859,053 | \$447,119,222 | \$463,080,197 | \$492,251,155 | \$517,224,322 | \$532,291,634 |

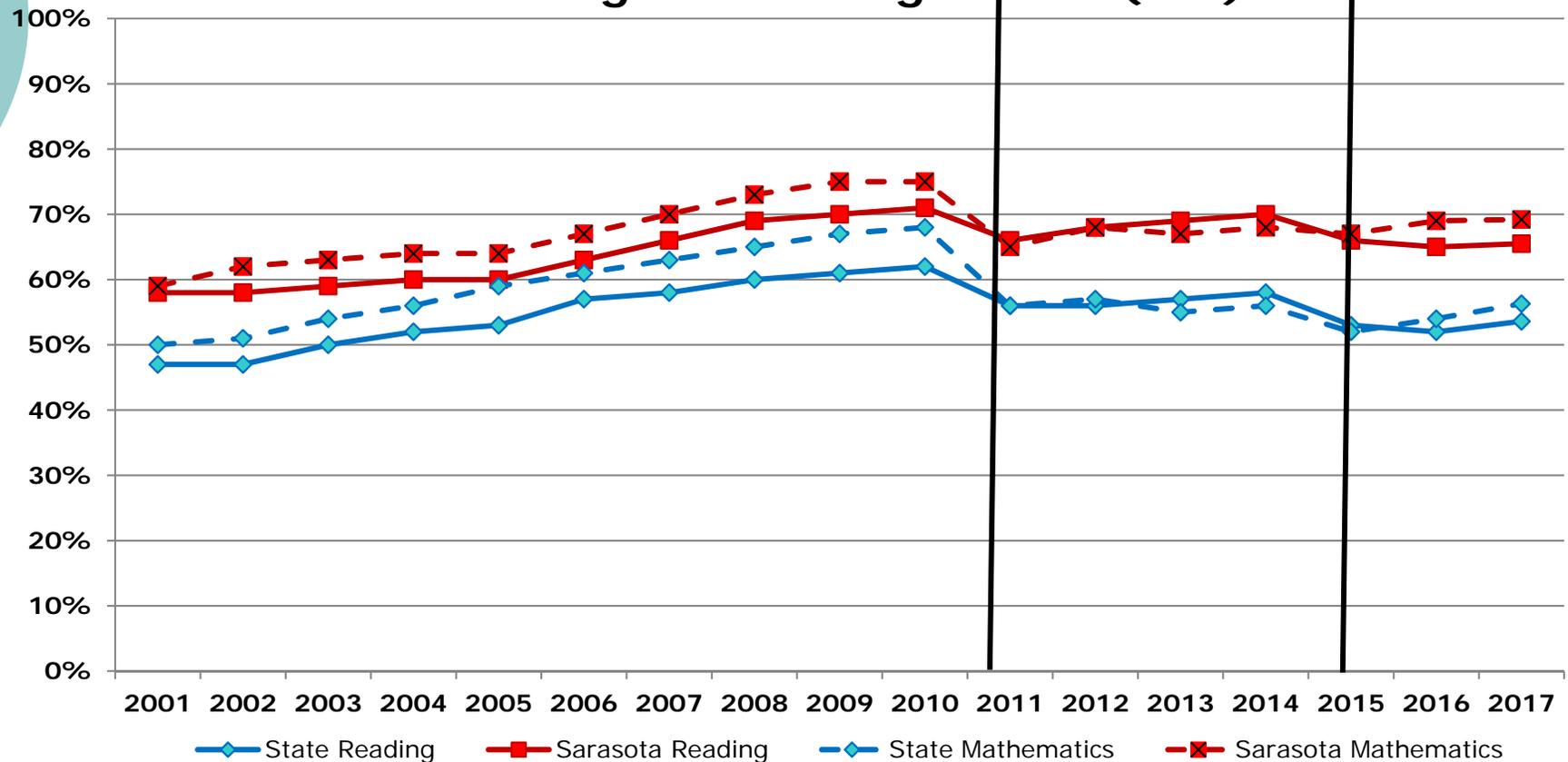


Educational Quality

- Student Achievement:
 - Rated an “A” District
 - 92% “A” or “B” Elementary Schools
 - 75% “A” or “B” Middle Schools
 - 71% “A” or “B” High Schools
 - 2017 FSA ELA Scores: #2 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

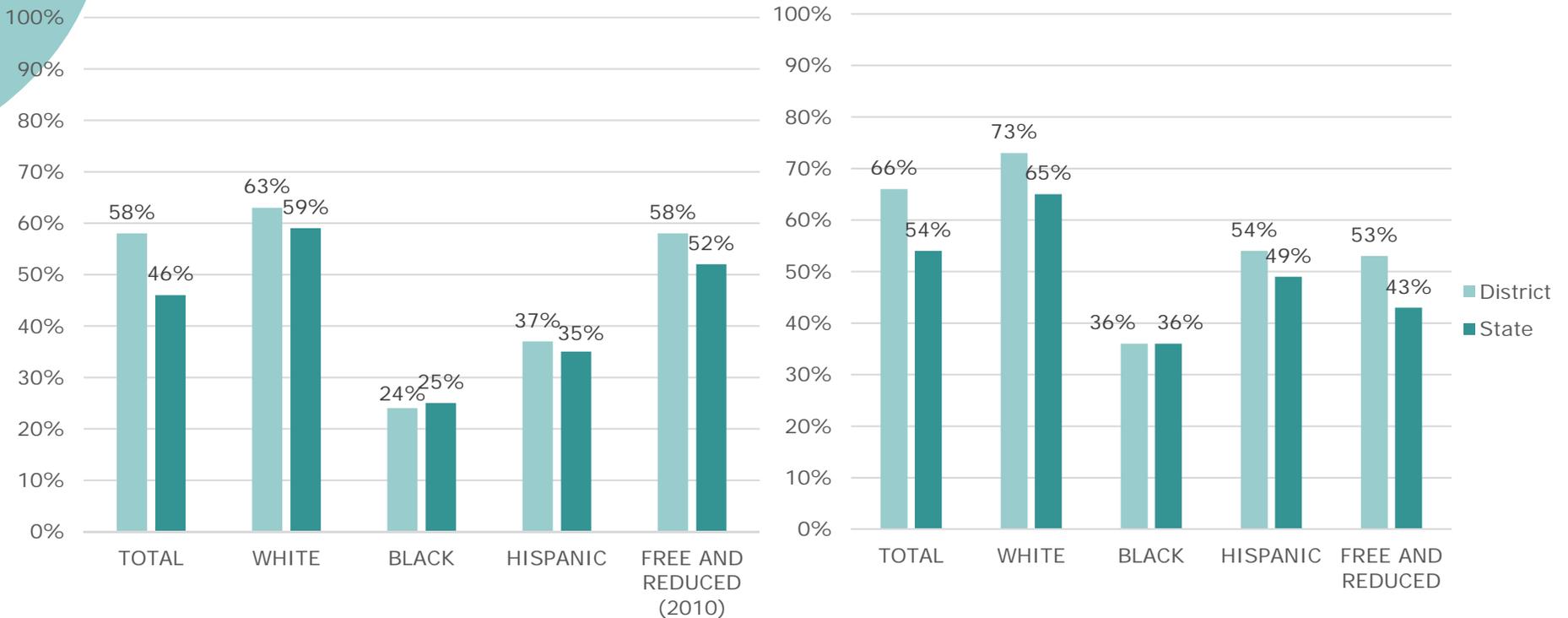
** Data from 2011-2014 is based on the FCAT 2.0

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

Educational Quality

○ Student Achievement (cont'd):

FCAT/FSA Reading/ELA
Percent Level 3 and Above

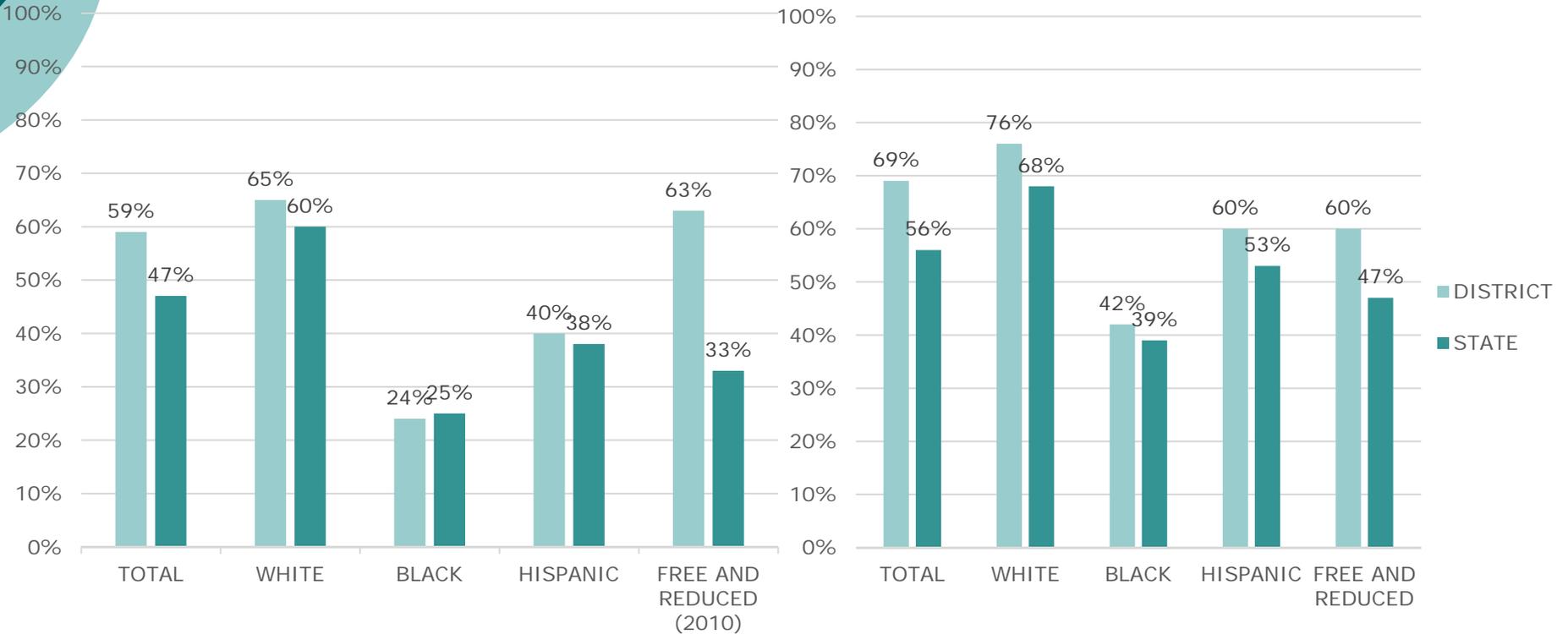


2001 | 2017

Educational Quality

○ Student Achievement (cont'd):

FCAT/FSA Math
Percent Level 3 and Above



2001 | 2017



Educational Quality

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

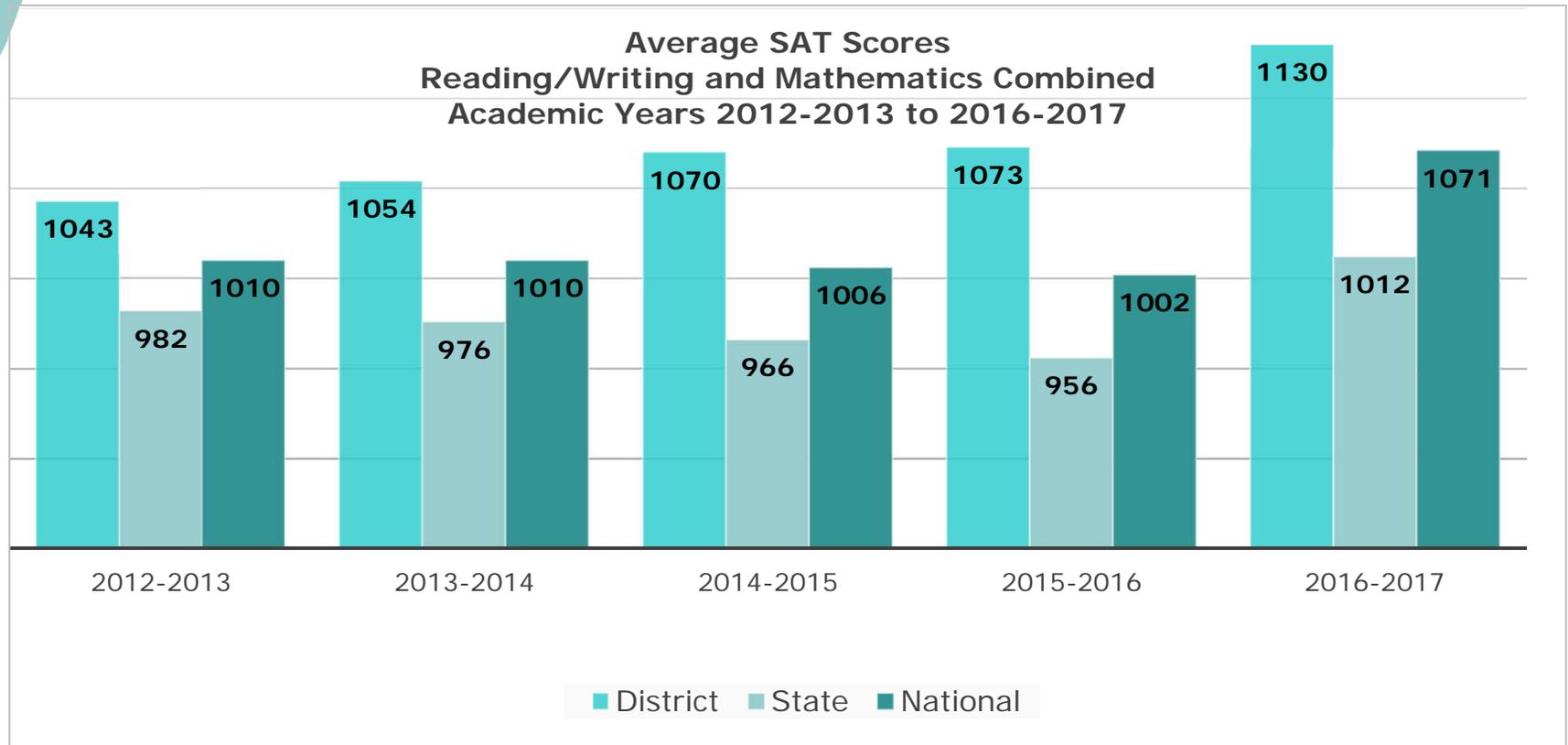
| 2017 | Reading | Math | Total |
|------------|---------|---------|-----------------|
| Sarasota | 572 | 558 | 1,130 |
| Florida | 518 | 494 | 1,012 |
| Difference | +54 pts | +64 pts | +118 pts |

| 2017 | Reading | Math | Total |
|------------|---------|---------|----------------|
| Sarasota | 572 | 558 | 1,130 |
| National | 538 | 533 | 1,071 |
| Difference | +34 pts | +25 pts | +59 pts |

*Writing Scores reflected in previous presentation have been removed as they are subjective and most colleges do not rely upon them in their admission process.

Educational Quality

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





Educational Quality

○ Student Achievement (cont'd):

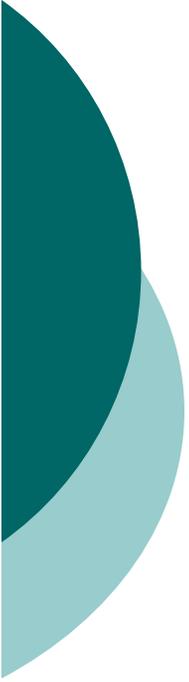
● Graduation Rates:

| | 2016 | 2017 | % Increase |
|------------|-------|-------|------------|
| Sarasota | 85.4% | 85.7% | 0.3% |
| Florida | 80.7% | 82.3% | 1.6% |
| Difference | +4.7% | +3.4% | |

● Dropout Rates*:

| | 2016 | 2017 | % Decrease |
|------------|-------|-------|------------|
| Sarasota | 3.1% | 3.6% | -0.5% |
| Florida | 3.8% | 4.0% | -0.2% |
| Difference | +0.7% | +0.4% | |

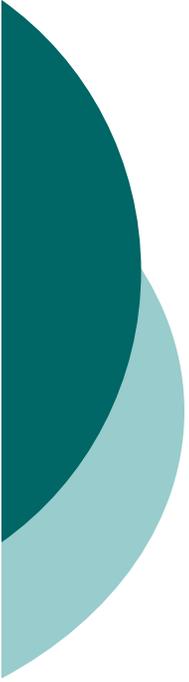
* Dropout rates are based on percentage of students who drop out of school within four years of their first enrollment in ninth grade



Educational Quality

- Summary:

- Ranked second in ELA among Florida's sixty seven school districts.
- Ranked fourth 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

- 2014-2018 Voted Millage Investment Priorities

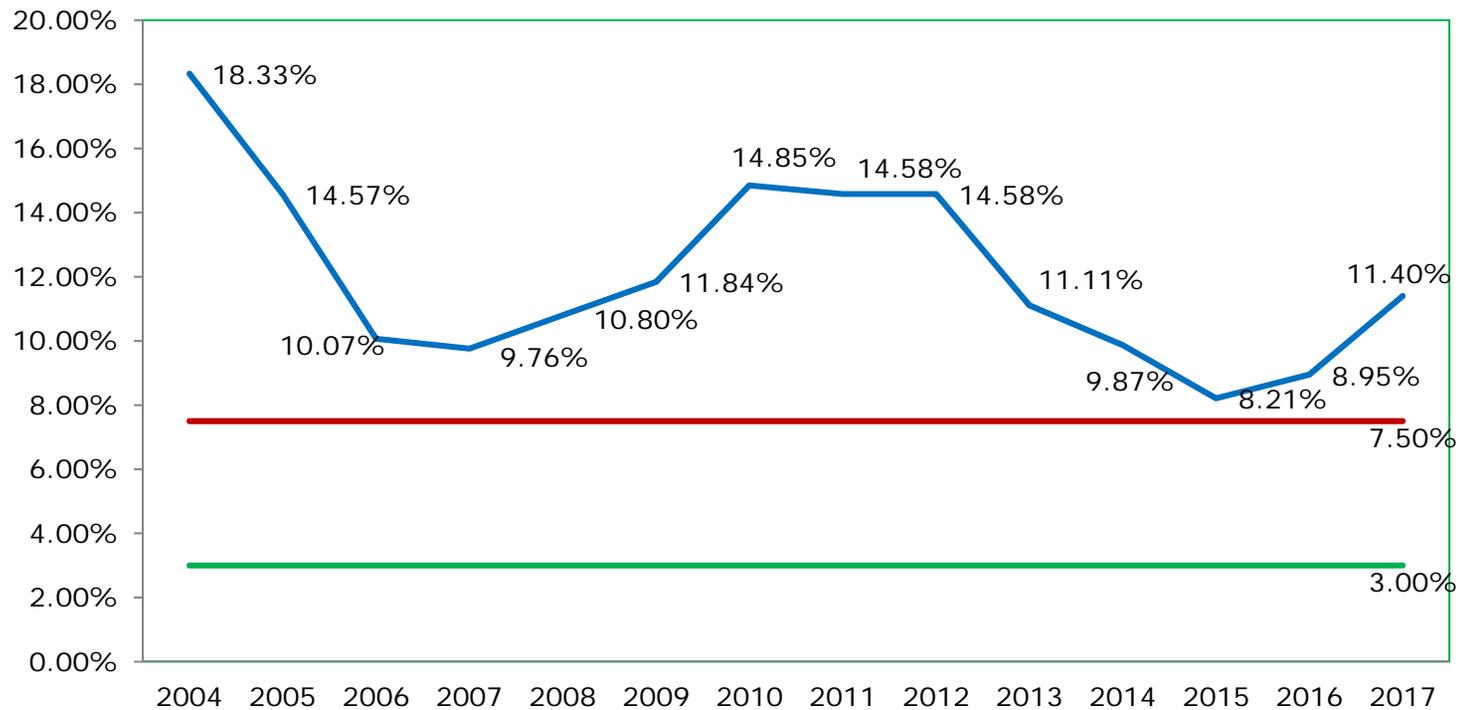
| Investment* | Amount (\$M) | % of Total |
|---|--------------|------------|
| Additional teachers and aides no longer supported by State funding formula – Art & Music, Visual Performing Arts, Technology Support, Foreign Language, School Media, School Security, Elementary Science, Guidance Counselors and Behavior Specialists | \$108.8 | 52.1% |
| Half hour longer student day began 1/1/2006 | \$43.4 | 21.1% |
| Program enhancements continued from 2010-2014 voted millage | \$27.4 | 13.2% |
| Charter school financial support | \$28.6 | 13.4% |
| Summer learning academies (2016-2017) | \$.3 | .2% |

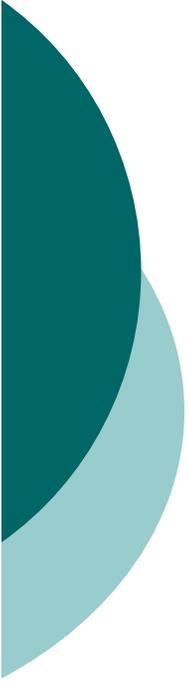
*Includes roll forward of reserves from previous referendum

Unassigned Reserve Position

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

— Actual — District Policy — State Minimum



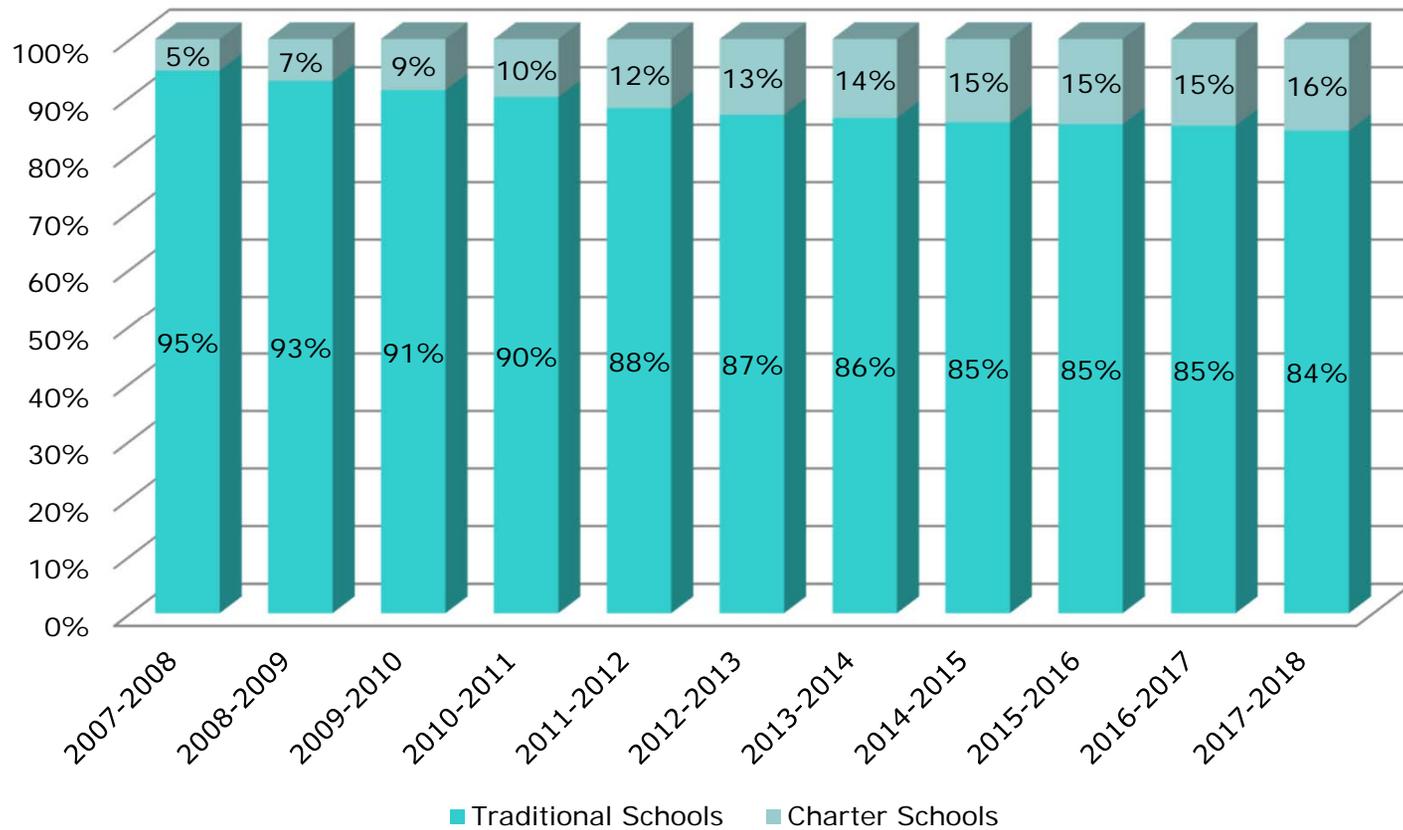


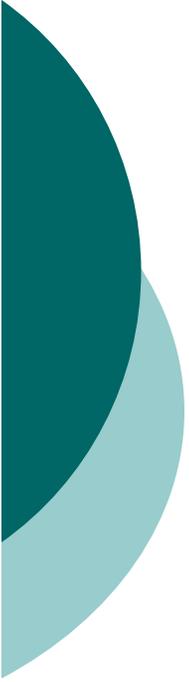
Capital Investments

- Use of COPs funding was prudent and productive
- Strong Bond Rating: AA/AA-/Aa3
- Reinstated Impact Fees / Growth Management Study
- Total Capital Investments 2007-2017: \$1.25 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

| 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">○ FSA Performance is High even with curriculum changes and higher accountability standards○ "A" District○ "A" / "B" Schools○ SAT Scores○ Graduation Rates○ Dropout Rates |

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



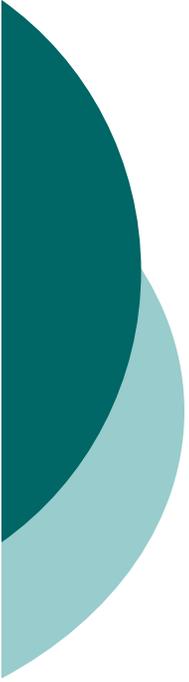
Summary

- Sarasota County Schools ranks as one of the best districts in Florida
- Voted millage has enabled education quality enhancements. Average annual investment since 2002 - \$46 million
- Decisions to maintain strong reserves have provided critical funding “cushion”
- Flexible financing has funded needed capital projects
- Over 86% of the total operating budget devoted to “people” costs when excluding charter school costs which represent 13%.



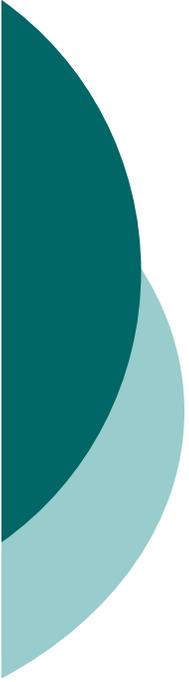
Accomplishments

- 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

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



Priorities

- Community Outreach

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

| Business | Community |
|--------------------------------------|---------------------------|
| Greater Sarasota Chamber of Commerce | Tiger Bay Sarasota |
| Coalition of Business Associations | Tiger Bay Venice |
| Gulf Coast Builders Exchange | Argus Foundation |
| Venice Chamber of Commerce | Community Foundations |
| North Port Chamber of Commerce | Neighborhood Associations |
| Economic Development Corp. | |