

General Fund Overview

Most General Fund is the chief operating fund of the school district. Generally accepted accounting principles prescribe that the General Fund be used to account for all financial resources except those required to be accounted for in another fund.

The General Fund revenues are controlled by the State Legislature. Each year, the Legislature appropriates funding for school districts using the Florida Education Finance Program (FEFP). This funding system was enacted by the Florida Legislature in 1973 to guarantee equalized funding per student on a state-wide basis. A key feature of the FEFP funding model is that it bases financial support for education upon an individual student's participation in specific education programs rather than upon the number of teachers or classrooms.

In addition to the base funding, the Legislature also appropriates funds to school districts called Categoricals. Categoricals are other Legislative or voter-mandated educational programs. The largest categorical is the student class size amendment approved by voters in 2002. This amendment became fully effective in the 2010 - 2011 school year. Core subject content classrooms can have no more than 18 students for grades kindergarten through grade 3, no more than 22 students in grades 4 through 8, and no more than 25 students in grades 9 through 12. The 2013 Legislature added that schools of choice were granted the ability to meet class size as averaged per grade category instead of class by class.

The Legislature has established other laws that allow school districts to raise additional revenue. The 2001 Legislature provided authority for an additional levy, not to exceed four years, for operational purposes to be authorized by the electorate through a local referendum. The Sarasota County School Board held a local referendum in 2002 and the voters approved a 1 mill levy that was extended an additional 4 years by voters in 2006, 2010, 2014, 2018 and 2022. This funding source accounts for approximately 17% of the total revenue including transfers in the General Fund.

The General Fund's primary expenditure is salary and employee benefits, representing approximately 75% of all expenditures and 87% when excluding pass-through payments to Charter schools. The salaries paid out of the General Fund cover most all staff in schools and support departments. This includes teachers and principals, bus drivers, custodians, etc. The remaining expenditures include instructional materials, utilities, fuel for buses, and operation and maintenance of school facilities.

Florida Education Finance Program Overview

The Florida Education Finance Program (FEFP) was adopted by the Florida Legislature in 1973 to allocate funds appropriated by the Legislature for public school operations. The FEFP implements the constitutional requirement of a uniform system of free public education and is an allocation model based on individual student participation in educational programs. To ensure equitable funding, the FEFP takes into account the following:

- The local property tax base
- Costs of education programs
- Cost of living (comparable wage factor or CWF)
- Sparsity of student population

The FEFP is the primary mechanism for funding the operating costs of public schools. As noted herein, there are other sources of funding; however, the FEFP is the finance program's foundation. The key feature of the FEFP is to base financial support for education upon the individual student rather than upon the number of teachers or classrooms. FEFP funds are primarily generated by multiplying the number of full-time equivalent (FTE) students in each of the funded educational programs by cost factors determined annually by the Legislature to obtain weighted FTE's. Weighted FTE's are then multiplied by a base student allocation and by a comparable wage factor (formerly called district cost differential) based on a wage level index in the major calculation to determine the base funding from state and local FEFP funds. Program cost factors are determined by the Legislature and represent relative cost differences among the educational programs. In addition to the base funding allocation, two major allocations within the FEFP are the Educational Enrichment Allocation (formerly called Supplemental Academic Instruction Allocation) and the Exceptional Student Education Guaranteed Allocation. Transportation funding is based on student ridership.

There were several significant changes made to the FEFP for the 2023-24 School Year. For example, several categorical allocations have been altered or eliminated, with many of them now being collapsed into the base student allocation (BSA). The Teacher Salary Increase Allocation (TSIA), now called the Classroom Teacher and Other Instructional Personnel Salary Increase (CTOIPS), as well as the Instructional Materials Allocation, Reading Allocation, and Teachers Classroom Supply Assistance are now part of the BSA. However, there are still some salary restrictions for CTOIPS, the requirement to implement a reading plan, purchase instructional materials, and provide teacher classroom assistance. Thus, the large increase in the BSA does not mean that districts have an unrestricted increase in funding.



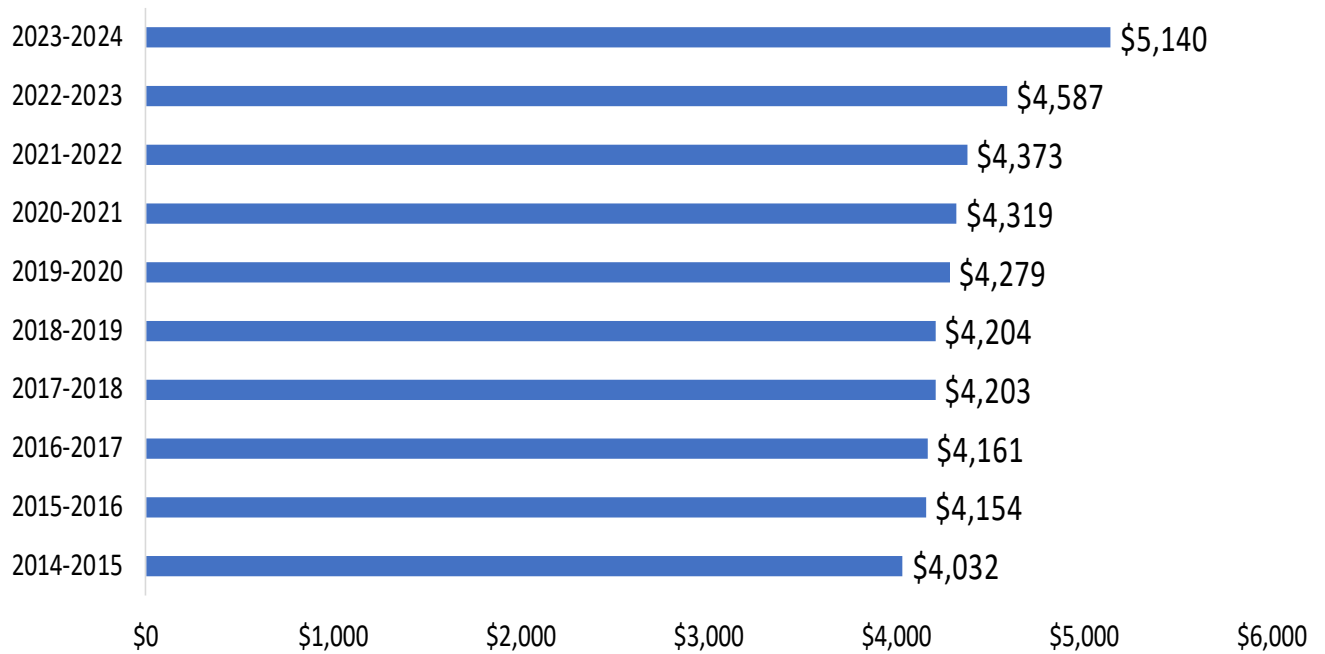
FEFP Formula**DISTRIBUTING STATE DOLLARS**

Overview - The amount of Gross State and Local FEFP Dollars for each school district is determined in the following manner:

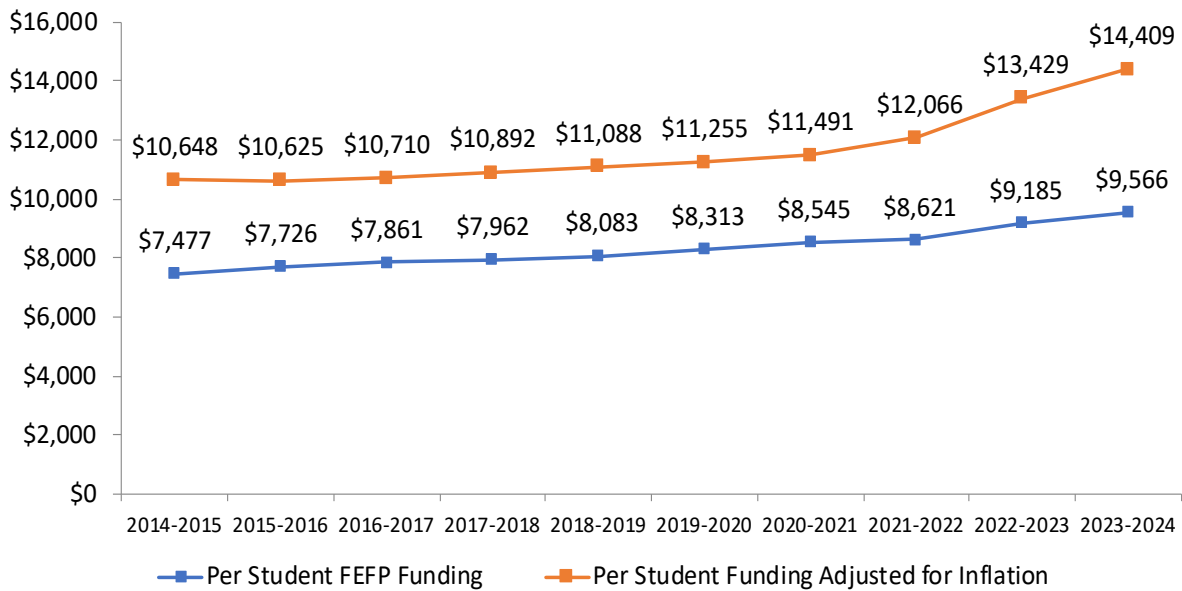
FTE Students 48,971.85	X	Program Cost Factors	=	Weighted FTE Students 55,027.81					
Weighted FTE Students 55,027.81	X	Base Student Allocation (BSA) 5,139.73	X	Comparable Wage Factor (CWF)* 1.0165	= FTE Students 287,494,749				
Base Funding 287,494,749	+	Department of Juvenile Justice (DJJ) 0.00	+	Declining Enrollment Supplement 0.00	+	Sparsity Supplement** 0.00	+	State Funded Discretionary Contribution 8,832,202.00	+
.748 Mills Discretionary Compression 0.00	+	Safe Schools Allocation 4,030,500	+	Reading Program** 0.00	+	Educational Enrichment Allocation* 9,919,605	+	ESE Guaranteed Allocation 24,556,394	+
Instructional Materials Allocation** 0.00	+	Teachers Classroom Supply Assistance** 0.00	+	Student Transportation 8,101,845	+	Virtual Education Contribution 0.00	+	Digital Classrooms Allocation 0.00	+
Federally Connected Student Supplement 0.00	+	Mental Health Assistance Allocation 2,525,094	+	Total Funds Compression Allocation** 0.00	+	Teacher Salary Increase Allocation** 0.00	+	Turnaround Supplemental Services Allocation 0.00	=
Gross State and Local FEFP Dollars 345,460,389	-	Required Local Effort 302,998,554	+	Class Size Reduction 45,894,050	-	Proration to Appropriation 383,450	=	Net State FEFP Allocation 87,972,435	
Net State FEFP Allocation 87,972,435	+	Total Local Funding (RLE + Discretionary Millage) 380,775,808	=	Total FEFP Allocation 468,748,243	-	Scholarships 32,284,749	=	Net State FEFP Allocation 436,463,494	

* Name changed in 2023-24 formula

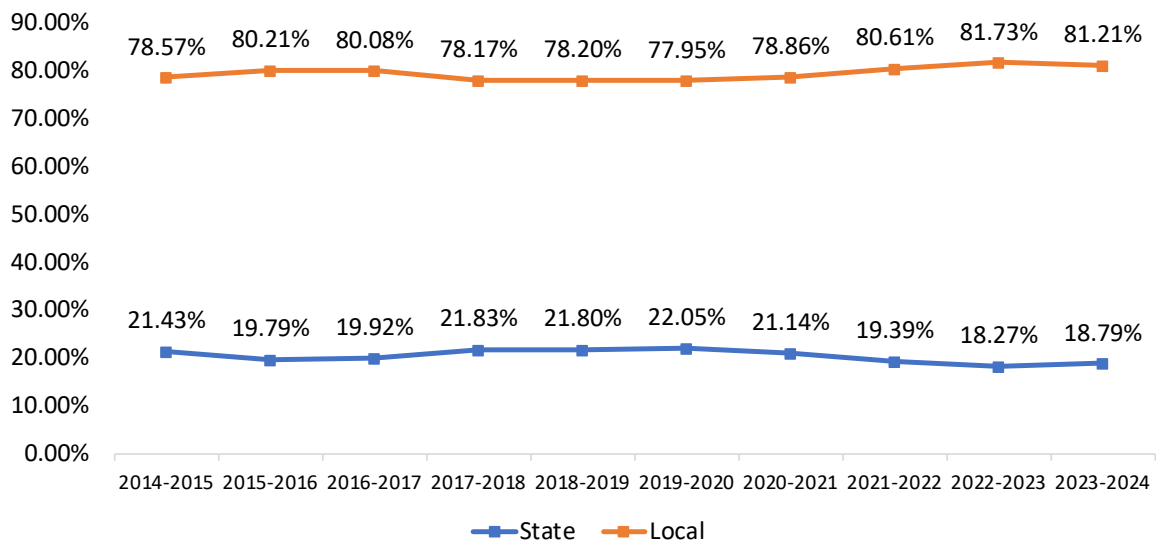
** Categorical rolled into BSA in 2023-24 formula

FEFP Base Student Allocation (BSA)

*For 2023-2024, the large increase in the base student allocation is primarily due to multiple categorical allocations that were rolled into the BSA, despite the fact that the requirements of those categoricals remain.

Funding Per Student – FEFP

The above graph represents the historical amount of FEFP funding Sarasota County Public Schools received per student vs. the amount that should have been received if funding was keeping pace with inflation.

Funding Distribution – FEFP

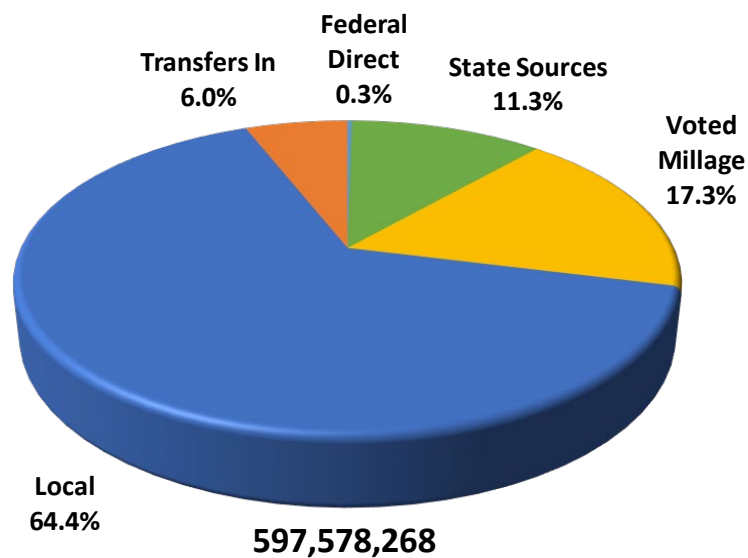
The above graph represents the historical percentage of funding Sarasota County Public Schools received by state and local revenue sources as provided by the Florida Legislature, through the FEFP.

The 2023-2024 Budget

The 2023-2024 Budget process started with school enrollment projection meetings in October 2022. The District's enrollment projections were due to the state in January 2023. At that point in time, the District and State projected a new total of 48,971.85 full-time equivalent (FTE). Staffing based upon FTE was calculated, and cost centers began the staffing process.

Revenues

As mentioned previously, the Florida Legislature determines the funding for public education on an annual basis. Using the FEFP original calculation per year, the chart below reflects the amount per student Sarasota County School District received from the Florida Legislature's budgeted appropriation. The amount per student in the 2012-2013 fiscal year was only \$6,831 as the economy was still recovering from the great recession. It was not until the 2014-2015 fiscal year that funding reached or exceeded the 2007-2008 pre-recession funding levels. The amount provided per student for the 2023-2024 fiscal year is \$9,566.05.



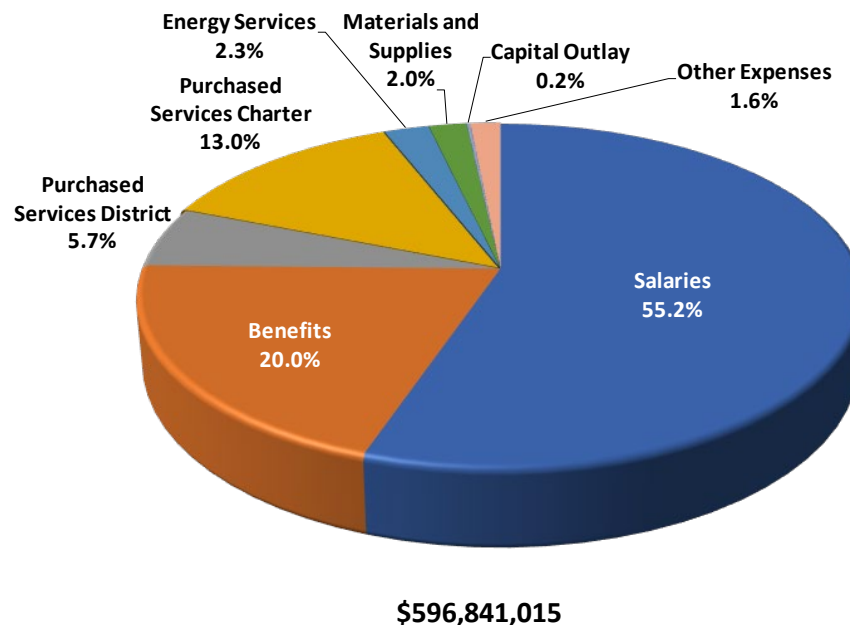
General Fund Revenues and Transfers in			%
Federal Direct	\$	1,528,122	0.3%
State Sources	\$	67,471,854	11.3%
Voted Millage	\$	103,604,794	17.3%
Local	\$	389,196,407	65.1%
Transfers In	\$	35,777,091	6.0%
Total	\$	597,578,268	100%

Summary by Revenues

	Actuals 2021-2022	Amended Budget 2022-2023	Projected Actuals 2022-2023	Tentative Budget 2023-2024
Estimated Revenues				
Federal Sources				
ROTC/PELL/SEOG	\$ 341,157	\$ 392,101	\$ 416,840	\$ 367,170
Medicaid Reimbursement	1,214,462	1,257,780	1,160,952	1,160,952
Total Federal Sources	<u>1,555,619</u>	<u>3,421,329</u>	<u>1,577,792</u>	<u>1,528,122</u>
State Sources				
Florida Education Finance Program (FEFP)	4,118,700	(11,192,247)	(11,056,009)	8,727,278
Scholarships	(13,516,991)	(16,831,703)	(16,831,703)	(32,284,749)
FEFP Instructional Materials	3,763,843	3,898,871	3,898,871	
FEFP Transportation	7,590,180	7,803,582	7,803,582	8,101,845
FEFP Safe Schools	2,818,047	3,325,876	3,325,876	4,030,500
FEFP Supplemental Academic Instruction	9,070,186	9,321,340	9,321,340	9,919,605
FEFP Reading Instruction	2,037,042	2,694,510	2,694,510	
FEFP Teachers Lead Program	831,458	853,789	853,789	
FEFP Digital Classrooms	110,935		-	-
FEFP Teacher Salary Increase Allocation	8,575,226	12,680,884	12,680,884	
FEFP Mental Health Assistance Allocation	1,827,345	2,151,529	2,151,529	2,525,094
Class Size Reduction	45,611,885	46,917,416	46,928,950	45,894,050
Workforce Development	8,318,099	8,847,391	9,109,732	10,975,695
CO & DS Withheld for Bonds/Admin	27,122	26,986	26,986	27,121
Race Track Funds	446,500	446,500	446,500	446,500
State License Tax	248,164	243,160	246,752	248,160
Other Miscellaneous State Revenue	828,902	1,051,359	1,055,479	28,553
Florida School Recognition Program	-	3,841,517	3,841,517	
State Funded Discretionary Supplement	-		-	8,832,202
Educational Enhancement Lottery	-		-	-
Total State Sources	<u>82,706,643</u>	<u>76,080,760</u>	<u>76,498,585</u>	<u>67,471,854</u>
Local Sources				
Local Ad Valorem Taxes (Required Local Effort & District				
School Tax Discretionary)	302,887,389	342,612,723	344,036,516	380,436,800
Local Ad Valorem Prior Period Adjustment	-	545,854	545,854	828,838
Local Voted Referendum	71,961,841	90,975,232	90,975,232	103,604,794
Course Fees	2,716,281	1,418,197	3,031,175	1,900,000
Rental	132,630	300,000	148,756	153,250
Interest	(1,302,220)	3,512,151	5,821,671	500,000
Food Service Indirect Cost	470,456	427,039	427,039	500,000
Childcare Fees - School Age	2,522,857	2,408,462	2,672,353	1,900,000
Federal Indirect Cost	1,464,496	1,500,000	1,429,401	1,800,000
Miscellaneous Local Revenue	3,530,385	5,025,995	4,437,809	1,177,519
Total Local Sources	<u>384,384,115</u>	<u>448,725,653</u>	<u>453,525,806</u>	<u>492,801,201</u>
Total Revenues	468,646,377	528,227,742	531,602,183	561,801,177
Other Financing Sources				
Loss Recoveries	1,568	-	2,449	-
Transfer from Grants	7,409,859	-	-	-
Transfer from Capital	29,295,926	35,429,798	33,374,690	35,777,091
Transfer from Interfund	-	-	-	-
Total Other Financing Sources	<u>36,707,353</u>	<u>35,429,798</u>	<u>33,377,139</u>	<u>35,777,091</u>
Total Revenues and Other Financing Sources (Net)	505,353,730	563,657,540	564,979,322	597,578,268
Beginning Fund Balance	<u>95,648,801</u>	<u>99,020,905</u>	<u>99,020,905</u>	<u>102,026,866</u>
Total Funds Available	\$ 601,002,531	\$ 662,678,445	\$ 664,000,227	\$ 699,605,134

Appropriations by Object

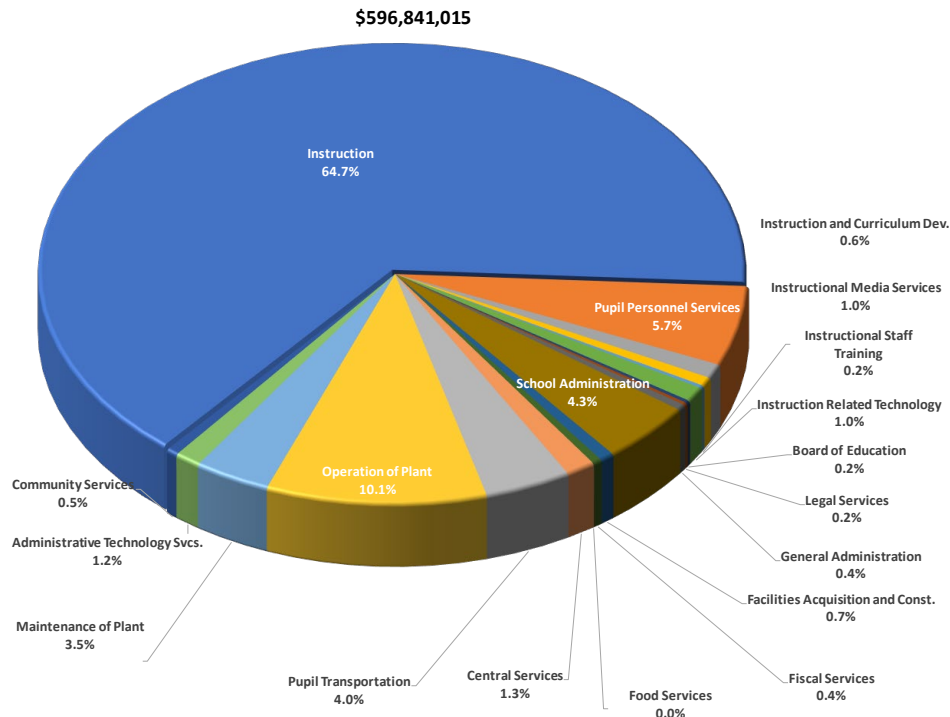
Appropriations for the 2023-2024 fiscal year are increasing by \$29,767,267 or 5.25% over the 2022-2023 fiscal year amended budget. The increase contemplates a .5% salary adjustment for retention, a legislatively mandated retirement (FRS) rate increase, employee benefit increases, and an increase in pass-through of funds for charter schools. Benefits, payments to charter schools, and other expense represent the largest percentage increase, as compared to the fiscal year 2022-2023.



EXPENDITURES - OBJECT		General Fund	%
100	Salaries	\$ 330,019,134	55.2%
200	Benefits	119,520,467	20.0%
300	Purchased Services District	33,754,795	5.7%
397	Purchased Services Charter	77,557,510	13.0%
400	Energy Services	13,894,003	2.3%
500	Materials and Supplies	11,757,655	2.0%
600	Capital Outlay	1,051,948	0.2%
700	Other Expenses	9,285,503	1.6%
900	Transfers Out	-	0.0%
TOTAL EXPENDITURES		\$ 596,841,015	100%

Appropriations by Function

The following chart depicts appropriations according to function. Function classifications indicate the overall purpose or objective of an expenditure. Functions are group related activities aimed at accomplishing a major service or regulatory responsibility. These groupings are set forth by the state.



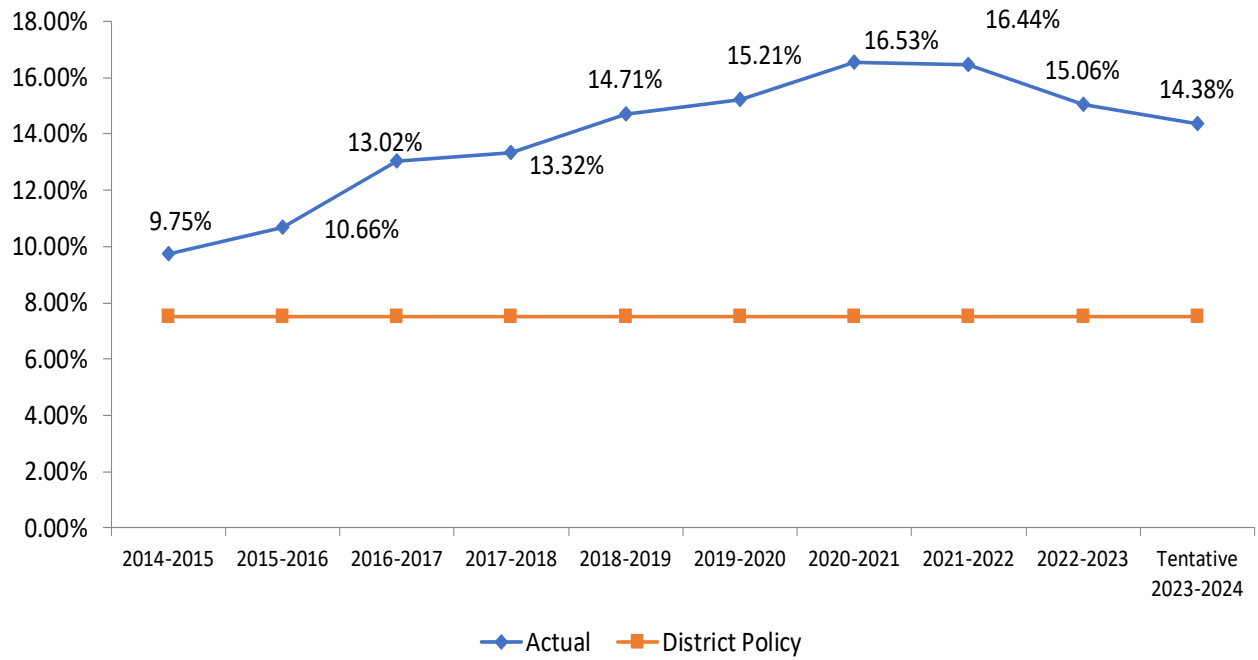
EXPENDITURES - FUNCTION		General Fund	%
5000	Instruction	\$ 386,340,533	64.7%
6100	Pupil Personnel Services	33,795,048	5.7%
6200	Instructional Media Services	6,036,258	1.0%
6300	Instruction and Curriculum Dev.	3,670,608	0.6%
6400	Instructional Staff Training	1,103,089	0.2%
6500	Instruction Related Technology	6,218,730	1.0%
7100	Board of Education	1,144,381	0.2%
7100	Legal Services	1,000,000	0.2%
7200	General Administration	2,483,728	0.4%
7300	School Administration	25,690,926	4.3%
7400	Facilities Acquisition and Const.	3,936,050	0.7%
7500	Fiscal Services	2,551,596	0.4%
7600	Food Services	-	0.0%
7700	Central Services	8,039,289	1.3%
7800	Pupil Transportation	23,633,727	4.0%
7900	Operation of Plant	59,985,103	10.1%
8100	Maintenance of Plant	20,815,725	3.5%
8200	Administrative Technology Svcs.	7,139,258	1.2%
9100	Community Services	3,256,966	0.5%
TOTAL EXPENDITURES		596,841,015	100%

Summary of Appropriations by Function

	Actuals 2021-2022	Amended Budget 2022-2023	Projected Actuals 2022-2023	Tentative Budget 2023-2024
Appropriations				
Appropriations by Function				
Instruction	\$ 321,999,005	\$ 364,621,630	\$ 361,923,200	\$ 386,340,533
Pupil Personnel Services	29,207,945	31,622,719	31,875,274	33,795,048
Instructional Media Services	5,068,534	5,000,227	4,160,144	6,036,258
Instruction and Curriculum Development Services	3,638,290	3,852,884	3,883,018	3,670,608
Instructional Staff Training Services	1,485,312	1,894,515	1,758,513	1,103,089
Instruction-Related Technology	5,525,751	6,623,408	6,513,866	6,218,730
Board of Education	1,328,731	1,246,802	1,192,485	1,144,381
Legal Services	1,426,040	1,483,143	1,285,196	1,000,000
General Administration	2,371,361	2,705,476	2,685,226	2,483,728
School Administration	23,466,339	26,325,805	26,094,390	25,690,926
Facilities Acquisition and Construction	3,542,215	3,902,762	3,705,117	3,936,050
Fiscal Services	2,321,780	2,258,731	2,293,894	2,551,596
Food Services	149	152,423	143,643	-
Central Services	7,139,222	7,389,604	7,446,473	8,039,289
Pupil Transportation	18,006,947	20,878,473	20,867,972	23,633,727
Operation of Plant	48,579,736	54,837,928	54,476,735	59,985,103
Maintenance of Plant	20,633,950	21,321,034	20,669,226	20,815,725
Administrative Technology Services	3,108,069	7,163,931	7,129,009	7,139,258
Community Services	3,132,250	3,792,253	3,869,980	3,256,966
Total Appropriations	<u>501,981,626</u>	<u>567,073,748</u>	<u>561,973,361</u>	<u>596,841,015</u>
Total Appropriations and Transfers Out	<u>\$ 501,981,626</u>	<u>\$ 567,073,748</u>	<u>\$ 561,973,361</u>	<u>\$ 596,841,015</u>
Ending Fund Balance	<u>\$ 99,020,905</u>	<u>\$ 95,604,697</u>	<u>\$ 102,026,866</u>	<u>\$ 102,764,119</u>
Composition of Ending Fund Balance				
Nonspendable Fund Balance	\$ 11,741,930	\$ 11,741,930	\$ 11,741,930	\$ 11,741,930
Restricted Fund Balance	10,247,815	10,247,815	10,247,815	10,247,815
Assigned Fund Balance	7,999,668	7,999,668	7,999,668	7,999,668
Unassigned Fund Balance	69,031,492	65,615,284	72,037,453	72,774,706
TOTAL RESERVES AND FUND BALANCE	<u>\$ 99,020,905</u>	<u>\$ 95,604,697</u>	<u>\$ 102,026,866</u>	<u>\$ 102,764,119</u>
TOTAL EXPENDITURES, TRANSFERS AND FUND BALANCE	<u>\$ 601,002,531</u>	<u>\$ 662,678,445</u>	<u>\$ 664,000,227</u>	<u>\$ 699,605,134</u>

Summary of Appropriations by Object

	Actuals 2021-2022	Amended Budget 2022-2023	Projected Actuals 2022-2023	Tentative Budget 2023-2024
Appropriations				
Appropriations by Object				
Salaries	\$ 286,192,239	\$ 323,343,436	\$ 321,532,920	\$ 330,019,134
Benefits	97,462,070	109,417,366	109,946,144	119,520,467
Purchased Services District	30,270,222	34,070,682	33,198,243	33,754,795
Purchased Services Charter	57,466,305	66,849,338	65,437,483	77,557,510
Energy Services	12,465,883	13,628,303	13,215,860	13,894,003
Materials and Supplies	11,028,407	10,996,149	10,876,723	11,757,655
Capital Outlay	1,347,260	2,138,034	1,826,337	1,051,948
Other Expenses	5,749,240	6,630,440	5,939,651	9,285,503
Total Appropriations	<u>501,981,626</u>	<u>567,073,748</u>	<u>561,973,361</u>	<u>596,841,015</u>
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General Fund Financial Condition Ratio

2023-24 Tentative		Budget Amount	Goals and Strategies
	1. Personalize learning and accelerate growth for ALL students		
7,243,156	1A.		Expand and enhance early learning and Prekindergarten (PK) programming opportunities for our students and families.
56,512,478	1B.		Maximize learning for ALL students through a Multi-Tiered System of Supports (MTSS). Implement a collaborative planning framework that ensures high levels of student learning using the
276,327,344	1C.		Professional Learning Communities (PLC) Model.
30,683,602	1D.		Provide arts and experiential learning opportunities for students that honor multiple modalities and engage ALL student groups.
15,293,904	1E.		Equip all students for life readiness through access to accelerated, specialized, college, and career focused instructional opportunities.
\$ 386,060,485	1. Personalize learning and accelerate growth for ALL students TOTAL		
	2. Foster a healthy, supportive learning environment for ALL students		
36,921,362	2A.		Enhance social-emotional learning and supports provided to students to promote belonging, dignity, and inclusion.
3,000,195	2B.		Promote positive behavior through proactive education and restorative practices to promote belonging, dignity, and inclusion.
10,495,544	2C.		Provide a continuum of supports and services through intensive support for behavior. Additionally, all SCS schools would be recognized by the state as Model Schools.
85,229	2D.		Build staff capacity to identify and address mental health needs of students and themselves.
17,926,878	2E.		Create an environment in which physical safety is a priority.
\$ 68,429,207	2. Foster a healthy, supportive learning environment for ALL students TOTAL		
	3. Recruit, Recognize, and Retain a Premier Workforce		
511,488	3A.		Enhance recruitment efforts to attract quality and diverse applicants to decrease vacancies in all departments.
2,584,482	3B.		Promote an exceptional employee experience to promote retention of high-quality employees.
55,166	3C.		Refine and communicate a competitive compensation and benefits plan.
\$ 3,151,136	3. Recruit, Recognize, and Retain a Premier Workforce TOTAL		
	4. Collaborate with and engage school communities to support the achievement of our students		
1,014,528	4A.		Strengthen our "brand" through effective marketing and two-way district and school-based communications.
196,119	4B.		Support families as partners in their children's education.
964,136	4C.		Collaborate with volunteers, community foundations and organizations to support our staff and students.
636,285	4D.		Build stronger platforms for effective, timely, internal employee communications.
-	4E.		Modify climate survey to include parent communication indicators.
\$ 2,811,068	4. Collaborate with and engage school communities to support the achievement of our students TOTAL		
	5. Efficient and effective operations through fiscal stewardship		
134,920,753	5A.		Maximize efficiency of operations.
130,700	5B.		Provide intentional development for operational employees.
798,845	5C.		Focus on environmental sustainability in all aspects of district and school operations.
538,821	5D.		Create district-wide customer service culture.
\$ 136,389,119	5. Efficient and effective operations through fiscal stewardship TOTAL		
\$ 596,841,015	GRAND TOTAL		

