



FINANCE ADVISORY COMMITTEE
November 18, 2020, Virtual Meeting
4:00 P.M. – 5:30 P.M.

Committee Members Present:

Ken Boyd
John Bodner
Aida Klement
Paul Cohen
Alex Dworzanski

Elena Phillips
Tamika Seaton
John Shannon
Daryl Teblum
Mary Watford
Shawn Williams

Committee Members Absent: Joel Gordon

Board Member Present: Debbie Jordan

Lee County School Personnel Present: Kelly Letcher, Sarah Cox

Recording Secretary: Barb Gill

Public:

WELCOME

Daryl Teblum welcomed everyone to the meeting at 4:02 p.m.

APPROVAL OF MINUTES

The October minutes were approved unanimously.

PUBLIC COMMENT (3 MINUTE LIMIT)

No public comment.

BOARD MEMBER'S REPORT

Mrs. Jordan shared with the committee that the District signed an MoU with Lee Health, in order to starting COVID testing at the school. The actual rapid test is done by Lee Health and not school district staff. Also, the testing is paid for by the Counties CARES Act funds.

DISCUSSION RE SALES TAX-SARAH COX, COORDINATION-BUSINESS SERVICES

Sarah Cox began by explaining that in November 2018, the voters passed a referendum for a ½ cent sales tax increase due to the need for additional capital funds. The District was experiencing a decline in capital funds and an increase in student enrollment.

With the estimated amount of the Sales Tax Budget being \$144,345,409 or 32% of the capital budget, the following is a listing of the project these funds will provide:



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FY21 Construction Projects - \$23.2 million

- * Gateway High School (MMM)
- * MM Middle School
- * Riverdale High School – Remodel
- * James Stephens PreK - Remodel

FY21 Maintenance Projects - \$34.8 million

- * HVAC
- * Roof Replacements
- * Electrical & Lighting Upgrades
- * Elevator Repairs
- * PE & Playground Improvements
- * Other Building Improvements

FY21 Safety Projects \$26 Million

- * Surveillance
- * Access Control
- * EMS/Cell Radio Amplification

FY21 Technology Projects \$25.5 Million

- * Elementary Computer Density – Chromebooks for Elementary Level
- * Modernization Interactive A/V Systems – Teachers Use for Instruction

Sales Tax Revenue as of 11/13/2020

- * FY19 - \$36,453,161
- * FY20 - \$79,534,198 (Projected to be 84 million)
- * FY21 - \$19,108,967 (Projected to be 76 million)

Original projections were revised in early September to better align with the state of the economy and state-wide reports released by the Florida Department of Economic Demographic Research. The FY21 projection is \$3.4 million (or 4%) less than revenue in FY20.

GOOD OF THE ORDER

The meeting was adjourned at 5:52 p.m. The next virtual meeting is scheduled for December 9, 2020 @ 4:00 p.m. – **2ND WEDNESDAY OF THE MONTH.**

“The purpose of the Finance Advisory Committee shall be to provide input, advice and support in the preparation of the operating and capital budget for the School District of Lee County.”