

Financial Affairs  
Richard H. Hinds, Chief Financial Officer

**SUBJECT: SCHOOL INFRASTRUCTURE THRIFT (SIT) AWARD APPLICATIONS**

During the special legislative session in November of 1997, the legislature appropriated \$200 million in incentive funding for the SIT Program as part of a series of measures intended to relieve school overcrowding. Districts may apply for Charter SIT awards only if the charter school is housed in a non-school district facility. The award is based on the premise that districts save on new construction costs through the adoption of charter schools. Awards are calculated by the following formula:

$$\text{Award} = \frac{1}{2} \times \text{number of students} \times \text{cost per student station}$$

The number of students in the charter school is reported from the average October and February counts (FTEuw) and the cost per student station is a statewide average of construction costs compiled by the state. The following are estimated amounts provided by the Clearinghouse:

<u>School</u>	<u>Cost per student station</u>	<u>SIT Student Allocation</u>
Elementary	\$11,865	\$5,933
Middle	\$13,604	\$6,802
Senior	\$18,003	\$9,002

Limited to a one time funding per student seat, subsequent SIT awards for the same charter school may be granted only for increases in enrollment.

Although districts are not obligated by law to share this revenue with the charter school, the School Board of Miami-Dade County, Florida adopted a revenue sharing policy on August 26, 1998. This policy allows for a maximum of 40% of Charter SIT awards to be shared with the charter school, subject to contract negotiations, provided all provisions of the charter school contract are met, and contingent upon a district-approved capital projects plan from the charter school.

SIT award applications for the following charter schools which provide a listing of the intended projects to be funded from the award will be forwarded under separate cover to the Board Members:

Coral Reef Montessori Charter School  
Florida International Academy  
Liberty City Charter School

The Mater Center  
Youth Co-Op Charter School  
Spiral Tech Elementary Charter

These materials will be placed on file in the Office of the Recording Secretary to the School Board and in the Citizen Information Center.

**RECOMMENDED:** That The School Board of Miami-Dade County, Florida:

- (1) approve the SIT award applications for the above charter schools;
- (2) authorize the Board Chair to sign the applications for the above charter schools on behalf of the Board; and
- (3) authorize submission of the applications for the above charter schools to the SMART Schools Clearinghouse or the appropriate agency designated by the Legislature.