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**MEMORANDUM**

**TO:** District School Superintendents

**FROM:** Suzanne Pridgeon

**DATE:** January 25, 2024

**SUBJECT: 2023-24 Local Capital Improvement Revenue for Eligible Charter Schools**

[Section 1013.62\(3\), F.S.](#), requires school districts to distribute to eligible charter schools, by February 1, 2024, local capital improvement (LCI) revenue from the discretionary millage authorized in [section 1011.71\(2\), F.S.](#) Attached are a district-level summary and a summary by charter school of the required distribution amounts, as calculated by the Florida Department of Education (FDOE). For the 2023-24 fiscal year, each school's distribution is equivalent to 20 percent of the maximum calculated amount, as required by section 1013.62(3)(d)1., F.S. The specific methodology of the calculation was outlined in the Technical Assistance Note No. 2023-03 sent out on September 26, 2023.

Please note that each school district's LCI amount has been reduced by its annual debt service obligation incurred as of March 1, 2017, and paid during the 2023-24 year from LCI funds, and by its Special Facility Construction Program participation requirement, if applicable. Each school district is responsible for amending eligible charter school payments after the end of the fiscal year if it does not expend the full certified debt service, for instance, due to federal interest expense subsidies, or Special Facility Construction Program participation requirement certified to FDOE earlier in the year.

Each charter school's distribution amount has been reduced by the state funds allocated for charter school capital outlay, pursuant to section 1013.62(2), F.S., if applicable.

SP/jb

Attachments

cc: District Finance Officers

Mark Eggers, Assistant Deputy Commissioner, Finance and Operations

Li Liu, Bureau Chief, School Business Services

Josh Bemis, Educational Policy Director, Office of Funding and Financial Reporting

Adam Emerson, Executive Director, Office of Independent Education and Parental Choice

Vicki Pineda, Charter Schools Director, Office of Independent Education and Parental Choice

Suzanne Pridgeon  
Deputy Commissioner, Finance and Operations