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September 19, 2013

**Commissioner Pam Stewart**  
Office of the Commissioner  
Turlington Building, Suite 1514  
325 West Gaines Street  
Tallahassee, Florida 32399

Commissioner Stewart,

In accordance with Florida Statue 1011.051, I am notifying you our projected fund balance will fall below 3% during the 2013/14 fiscal year. As identified by the Department of Education our financial condition ratio is projected to be 2.17% ending fiscal 2013/14.

It is important to share we are preparing a Financial Recovery Plan to bring our fund balance above the 3% level. Without any additional revenue or flexibility with the current level of funding, we anticipate our Financial Condition Ratio to fall below the 2% during the early part of fiscal year 2014/15. In anticipation of this projected drop, I will ask the board to approve a Financial Recovery Plan to be instituted during the 2013/14 fiscal year. If needed, I can provide details of this plan after board approval on October 24, 2013.

I appreciate the assistance your staff provided, their input has been very helpful.

Warmest Regards,

Tim Wyrosdick  
Superintendent of Schools

DISTRICT 1  
Diane Scott

DISTRICT 2  
E. Hugh Winkles

DISTRICT 3  
Diane Coleman

DISTRICT 4  
Jennifer Granse

DISTRICT 5  
Scott Peden