

FLORIDA DEPARTMENT OF EDUCATION



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Commissioner of Education

October 21, 2013

Mr. Tim Wyrosdick, Superintendent
Santa Rosa County School District
5086 Canal Street
Milton, Florida 32570-6726

Dear Superintendent Wyrosdick:

We received your letter dated September 19, 2013, providing notification that the Santa Rosa County School District's assigned and unassigned fund balance in the general fund is anticipated to fall below 3 percent of the projected general fund revenues for the 2013-14 fiscal year. The district projects that the financial condition ratio will be 2.17 percent at the end of fiscal year 2013-14 based on a general fund assigned and unassigned fund balance of \$3,708,096. An analysis of the district's financial reports by department staff resulted in our concurrence with the district's projection.

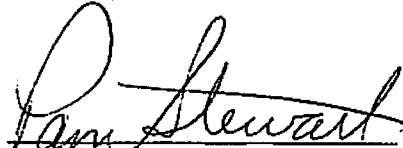
A financial condition ratio that is below 3 percent is considered to be a sign of an unhealthy financial condition. You are encouraged to take immediate steps to enhance the general fund balance and to avoid budget revisions that will result in significant projected expenditure increases. In the event the projected assigned and unassigned fund balance in the general fund is anticipated to fall below 2 percent of the projected general fund revenues during the current fiscal year, you are required to submit a fiscal recovery plan delineating the specific actions the district will take to avoid a financial emergency as determined pursuant to section 218.503, F.S.

Your work in crafting a fiscal recovery plan to address the district's future budget concerns is crucial to the district's future financial stability. By this proactive approach, further deterioration in the district's financial condition may be avoided.


Superintendent Wyrosdick
October 21, 2013
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Please do not hesitate to contact me or my staff if we can assist you regarding this matter.

Sincerely,



Pam Stewart
Commissioner



Linda Champion
Deputy Commissioner

PS/bp

cc: Susan McCole
District School Board Members
Mark Eggers