

Indian River County District School Board
Business Meeting Agenda
January 24, 2012 at 6:00 p.m.

It is hereby advised that if a person decided to appeal any decision made by the Board with respect to any matter considered at this meeting, he/she will need to ensure that a verbatim record is made which includes the testimony and evidence upon which the appeal is to be made.

Location:

Indian River County Commission Chambers
Room: Administration Building A, 1st Floor
Address: 1801 27th Street, Vero Beach, FL 32960

- I Call Meeting to Order – Chairman Pegler
(Announcement: Please turn off all cell phones. Cell phones, even when set to a silent mode, can cause loud disturbances within the rooms audio enhancement system.)
- II. INVOCATION
- III. PLEDGE OF ALLEGIANCE TO THE FLAG AND PRESENTATION OF COLORS BY: Vero Beach High School's Air Force Junior ROTC under the direction of Wade E. Dues, USAF Chief Master Sergeant (Ret)
- IV. ADOPTION OF AGENDA
- V. PRESENTATIONS
 - A. **2012 School Related Employees of the Year, Five Finalists, and Announcement of Indian River County School District Winner! – Mrs. Lannon**
- VI. CITIZEN INPUT
- VII. CONSENT AGENDA
 - A. **Approval of Minutes – Dr. Adams**
 1. Regular Business Meeting held 12/13/2011
 2. Information Session held 1/3/2011
 3. Superintendent's Evaluation Instrument Discussion held 1/10/2012
Superintendent recommends approval.
 - B. **Approval of Personnel Recommendations – Mrs. Lannon**

Attached is a list of personnel recommendations, which includes personnel additions, terminations, and/or changes. Superintendent recommends approval.
 - C. **Approval to Dispose of Surplus Property – Mr. Morrison**

This request is for approval to dispose of surplus property in accordance with Florida Statutes 274.05 and 274.06. The attached lists represent property to be deleted from various inventories and/or for items that have been declared surplus. After Board approval, property will be recycled

and/or auctioned. In addition, the attached lists represent property records that were recorded for building materials and improvements for the old Maintenance/Warehouse, Transportation, and Facilities Buildings. These departments have been moved to the new Support Service Complex and the old buildings will be demolished as per the existing construction contracts. The request is to have these records deleted from the Fixed Asset Ledger. Superintendent recommends approval.

D. Approval of Donations – Mr. Morrison

1. Sebastian River High School received a donation in the amount of \$6,000 from the Sebastian River High School Band Boosters. The funds will be utilized for travel, supplies, equipment, uniforms, and music for the chorus program. Sebastian River High School also received a donation in the amount of \$2,250 from Rita Kearns. The funds will be used for travel, supplies, equipment, and Pay to Participate for Sebastian River High School boys' lacrosse team. In addition, Sebastian River High School received a donation in the amount of \$1,000 from the Indian River Tennis Foundation. The funds will be used for travel, supplies, and equipment for the boys' and girls' tennis teams.
2. Liberty Magnet School received a donation in the amount \$2,247 from Liberty Magnet School PTA. The funds will be utilized for FASTT Math Program at Liberty Magnet School.

Superintendent recommended approval.

E. Approval to Increase Hourly Rates for Certain Student Workers Effective January 1, 2012 - Mr. Morrison

Board approved Salary Schedules, as required by Florida Statutes 1011.60(3)(f), currently reflect a minimum wage rate of pay for all student workers. It is recommended that this language be amended to reflect differing hourly rates for certain classifications of student workers at the Performing Arts Center located at both traditional District high schools according to the attached schedule. All costs incurred are to be funded from the school's internal accounts. Superintendent recommends approval.

F. Approval of Budget Amendment – Mr. Morrison

This request is for approval of the following budget amendment for fiscal year ending June 30, 2012:

Amendment #1 – August through November

Superintendent recommends approval.

G. Approval of Skate Factory of Vero Transportation Agreement Renewal – Mrs. D'Albora

Extended Day Program is requesting approval of the renewal of the Transportation Service Agreement between the School District and Skate Factory of Vero. This agreement is effective February 1, 2012, through January 31, 2013. Superintendent recommends approval.

H. Approval of Out-of-Field Teachers Report – Mrs. Lannon

Approval is recommended for the attached Out-of-Field Teachers Report for the second semester. The Report includes teachers who are out-of-field for course work, not Highly Qualified, as well as teachers who are out-of-field or out of compliance for ESOL. It is required that the Report be approved by the District School Board prior to the FTE Survey period in February. A copy of the Report will be available prior to the meeting. Superintendent recommends approval.

VIII. ACTION AGENDA

A. Approval of Osceola Magnet School Relocation – Dr. Adams

Ongoing flooding issues and a Castaldi report conducted in 2006 causes the District to look at further options for Osceola Magnet School. Using the parameters of optimizing current student station capacity and maximizing fiscal resources in this time of fiscal crisis, it is recommended that Osceola Magnet School be relocated to the Thompson Lifelong Learning Center site. Superintendent recommends approval.

B. Approval of Math and Science Participation Agreement with University of Central Florida – Mrs. D’Albora

The School District of Indian River County is pleased to partner with Dr. Larry Chew from the University of Central Florida (UCF) in the Science Understanding, Math Mentoring Integrated with Technology Grant (SUMMIT) as part of the Florida Department of Energy’s Math Science Partnership. The purpose of the District’s participation is to be prepared for the Next Generation Sunshine State Standards (NGSSS). Through this project, approximately 30 Indian River County middle school teachers will learn how to: 1) align their lessons to the science benchmarks, 2) start and be part of a Lesson Study Team, and 3) use Inquiry Instruction and write inquiry lessons. Our participation will include teacher attendance at a four-day, training event; professional development stipends; substitute teachers to cover participants’ classrooms while attending partnership events; and science supplies for each participant’s classroom. The workshops will be conducted under UCF’s prime award under the Project. The School District of Indian River County is eligible to receive \$27,544. There will be no cost to the District. All project activities are fully funded by the grant. The grant period begins January 1, 2012, and extends through May 30, 2012. Superintendent recommends approval.

C. Approval to Accept Comprehensive Annual Financial Report # 2012-065 for Fiscal Year Ended June 30, 2011 – Mr. Morrison

The Comprehensive Annual Financial Report for the fiscal year that ended on June 30, 2011, has been completed. In addition, incorporated within the Comprehensive Annual Financial Report are the Financial and Federal Single Audit Reports which were completed by the Auditor General, State of Florida. This report is to be filed as part of the public records of the Board making mention of this fact in the minutes. Superintendent recommends approval.

D. Approval to Accept Annual Operational Audit Report # 2012-036 for Fiscal Year Ended June 30, 2011 – Mr. Morrison

The Annual Operational Audit Report for the fiscal year that ended on June 30, 2011, has been completed by the Auditor General, State of Florida. This report is to be filed as part of the public records of the Board making mention of this fact in the minutes. Superintendent recommends approval.

E. Approval of Utility Easement to Florida Power and Light for the Vero Beach Elementary Replacement Project – Mr. Morrison

Approval is recommended for the attached assignment of an Easement for Service granted to Florida Power & Light located on the Vero Beach Elementary Replacement Project property as per attached Sketch and Description of Easement. This easement is necessary for the construction, operation, and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits, and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, and change the voltage; as well as, the size of and remove of such facilities or any of them within an easement 10 feet in width as described in the Sketch and Description of Easement (Exhibit "A" and Exhibit "B"). The backup package includes a site drawing, indicating the easements previously approved, and the location of the new easement. Superintendent recommends approval.

F. Approval of School Board Administrative Building Lease Renewal – Mr. Morrison

Approval is recommended to renew the lease on the School Board Administrative Building located at 1990 25th Street, Vero Beach, Florida, from Indian River County. The County has agreed to renew the lease on the premises to the School Board for a term of one year commencing March 5, 2012, and terminating on March 4, 2013. This lease, costing approximately \$45,000 per annum, shall automatically renew for five (5), one (1) year terms, unless either party delivers written notice of non-

renewal to the other, no later than sixty (60) days prior to expiration of the then existing term. Superintendent recommends approval.

G. Public Hearing for Adoption of Revisions to District School Board Policy 6.14 Student Participation in Interscholastic, Extracurricular Student Activities – Dr. Adams

On December 13, 2011, the Board moved approval to set the Public Hearing date. The purpose of the revisions is to comply with §1006.15 F.S., that transforms a pilot program into a statewide mandate. Language was added specifically for individual private school students' eligibility to participate in interscholastic or intrascholastic sports at public middle or high schools to which the student would be assigned according to attendance area policies. Changes are in line with current practice. The policy change process was followed in accordance with Florida Administrative Procedures Act, State Statutes, and District School Board Policy #1.06. Superintendent recommends approval.

H. Public Hearing for Adoption of Revisions to District School Board Policy 10.10 Inspections – Dr. Adams

On December 13, 2011, the Board moved approval to set the Public Hearing date. The purpose of the revisions is to comply with a statewide mandate under §1013.12 F.S., regarding annual fire safety inspections of School District facilities, as well as charter school facilities. New language was added to address charter schools and the requirement of a District School Board appointed Fire Official. Changes are in line with current practice. The policy change process was followed in accordance with Florida Administrative Procedures Act, State Statutes, and District School Board Policy #1.06. Superintendent recommends approval.

- IX. SUPERINTENDENT'S REPORT
- X. DISCUSSION
No discussion items
- XI. SCHOOL BOARD MEMBER MATTERS – Chairman Pegler
- XII. INFORMATION AGENDA
 - A. Monthly Facilities Report – Mr. Morrison**
Attached is the Monthly Facilities Report.
- XIII. SUPERINTENDENT'S CLOSING
- XIV. ADJOURNMENT – Chairman Pegler

Anyone who needs a special accommodation for this meeting/workshop may contact the School District's American Disabilities Act Coordinator, at 564-3060 (TTY 564-8507) at least 48 hours in advance of meeting. NOTE: Changes and amendments to the agenda can occur 72 hours prior to the meeting. All business meetings will be held in the Teacher Education Center (TEC) located in the District Central Offices at 1990 25th Street, Vero Beach, unless otherwise specified. Meeting will be televised live on Channel 27 Government Channel and may be simulcast on Channel 28. The agenda can be accessed by Internet at <http://www.indianriverschools.org>.

The Indian River County District School Board met on Tuesday, December 13, 2011, at 6:00 p.m. The business meeting was held in the Indian River County Commission Chambers at 1801 27th St., Vero Beach, FL 32960, in the Administration Building A, First Floor. School Board Members attending were: Chairman Pegler, Vice Chairman Carol Johnson, and Board Members: Matthew McCain, Karen Disney-Brombach, and Claudia Jiménez. Dr. Frances J. Adams, Superintendent of Schools, and School Board Attorney Suzanne D'Agresta were also present.

Business Meeting

Location:

(Purpose of the change in venue was to accommodate a large number of people that were anticipated to attend.)

Indian River County Commission Chambers
1801 27th St., Vero Beach, FL 32960
Administration Building A, 1st Floor

- I. Meeting was called to order by Chairman Pegler. Chairman Pegler announced that there was a hand out available from Mr. Blanco, in Spanish, regarding the Osceola Magnet School and Dodgertown Elementary School Action items. He also announced that at 8 p.m. there would be a recess.
- II. Invocation was given by Ms. Claudia Jiménez, "How Are the Children?"
- III. PLEDGE OF ALLEGIANCE TO THE FLAG
- IV. ADOPTION OF AGENDA
Chairman Pegler called for a motion to adopt the Orders of the Day. He said that the first motion was to add Action Q to the Agenda.

Mrs. Disney-Brombach moved approval to hear Action B. Approval for Closing Dodgertown Elementary School prior to Action A. Approval of Osceola Magnet School Relocation. Mr. McCain seconded the motion. Dr. Adams stated that Action B was contingent upon Action A. The motion failed with a 2-3 vote. Mrs. Disney-Brombach and Mr. McCain voted in favor of the motion. Mrs. Johnson, Ms. Jiménez, and Chairman Pegler voted against the motion.

Board Members voted unanimously in favor of adding Action Q to the Orders of the Day. Mr. McCain moved approval of the Orders of the Day, with the addition of Action Q. Ms. Jiménez seconded the motion and it carried unanimously, with a 5-0 vote.

V. PRESENTATIONS

A. Learning Alliance School Awards – Mrs. D’Albora

Mrs. D’Albora introduced Raymond Oglethorpe who is a local philanthropist, who generously donated \$50,000 to the Learning Alliance for Indian River County students. Dr. Adams and Chairman Pegler assisted with the presentation of plaques to Principals in recognition of the implementation and participation in the reading intervention through Learning Alliance.

B. Sunshine State Scholar – Mrs. D’Albora

Caroline Colbert, a Junior at Sebastian River High School, received a plaque from Chairman Pegler and Dr. Adams in recognition of her accomplishments.

VI. CITIZEN INPUT

Sandra Martin Tyler requested to speak on Osceola School.

Jason Gonzalez requested to speak on logical cost.

Richard Marini requested to speak on Dodgertown.

Cyndi Fields requested to speak on Osceola Magnet.

Tom Cavill requested to speak on OMS relocation.

Scott Oberlink requested to speak on schools.

Magdalena Zych requested to speak on Osceola MS relocation.

Larry Wilson requested to speak on Dodgertown.

John Young requested to speak on Osceola School.

Alyssa McKenzie requested to speak on disregard of School Board to respect the community and constituents.

Althea McKenzie requested to speak on transition of Dodgertown Elementary.

Millicent Pulliane requested to speak on closing of Dodgertown.

Bridgett Levering requested to speak on Dodgertown Elementary closing down.

VII. CONSENT AGENDA

Mrs. Johnson moved approval of the Consent Agenda. Mr. McCain seconded the motion and it carried unanimously with a 5-0 vote.

A. Approval of Hearing Officer’s Recommendations – Dr. Adams

It was recommended that the District School Board accept the Hearing Officer’s Findings of Fact, Conclusions of Law, and recommendations in regard to Hearings 11-174 and 11-169. Superintendent recommended approval.

B. Approval of Minutes – Dr. Adams

1. Osceola Magnet School Relocation Workshop held 11/15/2011

2. District School Board Organization Meeting held 11/22/2011

3. Regular Business Meeting held 11/22/2011

Superintendent recommended approval.

C. Approval of Personnel Recommendations – Mrs. Lannon

Attached was a list of personnel recommendations, which included personnel additions, terminations, and/or changes. Superintendent recommended approval.

D. Approval of Donations – Mr. Morrison

1. Beachland Elementary received a donation in the amount of \$1,150 from the Beachland Elementary PTA. Proceeds were to benefit the Beachland Elementary fifth grade class and would be utilized toward field trips, graduation, general classroom expenses, and spending needs. Beachland Elementary School received a donation in the amount \$2,637.05 from Scholastic Book Fair. Proceeds were to benefit the Beachland Elementary Media Center.
2. Liberty Magnet School received a donation in the amount of \$2,500 from Syngenta. The funds would be utilized for the Fast Math Program at Liberty Magnet School.
3. Rosewood Magnet School received a donation in the amount of \$2,015.31 from Mr. and Mrs. Heimler and their son, Joshua, through donations from School Outfitters. The microscopes and scales were for each of Rosewood Magnet School's third, fourth, and fifth grade classrooms and would be used for science experiments.
4. Vero Beach Elementary School received a donation in the amount of \$2,154 from the Cobb Family Foundation. The funds would be used for Mrs. Sitkowski's second grade class to assist with the "Ipad Project." A donation in the amount of \$1,000 was received from the G.E. Warren, Corporation. The funds would be utilized to enhance the student uniform account at Vero Beach Elementary School. A donation in the amount of \$2,555 was received by the Mardy Fish Foundation. The funds would be used to enhance Vero Beach Elementary students' afterschool program in the areas of arts, physical education, and gardening.
5. Rosewood Magnet School received a donation in the amount of \$2,000 from Rosewood Magnet School PTA. The funds would be utilized to offset the cost for the Rosewood Magnet's fifth grade students' Sea Camp expenses.

Superintendent recommended approval.

E. Approval of Out of County Student Admissions – Mrs. D'Albora

Parent requested permission for his/her children to continue to attend schools in Indian River County. The approved out-of-county requests signed by the principals of the requested schools and release letters from the students' home county were posted to the E-Agenda site for Board Members to review. The family currently lives in Indian River County and planned to move to Brevard in January. Parent would like the children to remain at their current schools in Indian River County. Superintendent recommended approval.

F. Approval to Dispose of Surplus Property – Mr. Morrison

This was a request for approval to dispose of surplus property in accordance with Florida Statutes 274.05 and 274.06. The attached lists represented property to be deleted from various inventories and/or for items that had been declared surplus. After Board approval the property would be recycled and/or auctioned. Superintendent recommended approval.

G. Approval to Extend Agreement with Senior Resource Association - Mrs. Lannon

The Food Service Department provided meals to Senior Resource Association, formerly Council on Aging, since 1997. The prepared meals were generated out of Storm Grove Middle School. The Food Service Staff prepared and delivered approximately 400 hot meals each week day to Indian River County senior citizens. The cost of the program was at breakeven for the District, costing approximately \$355,000 yearly. The initial term of this Agreement was for a one-year period commencing on January 1, 2009, and ending on December 31, 2009; with the option to extend the Agreement for two (2) additional twelve (12) month periods following the initial term upon mutual agreement. The Senior Resource Association and the Food Service Department agreed to extend the initial Agreement an additional 12 months, with no additional price increase. Therefore, it was recommended to extend the Agreement from January 1, 2012, to December 31, 2012. This was an important service provided to the community. Superintendent recommended approval.

VIII. ACTION AGENDA

A. Approval of Osceola Magnet School Relocation – Dr. Adams

Ongoing flooding issues and a Castaldi report conducted in 2006 causes the District to look at options for Osceola Magnet School. Using the parameters of optimizing current student station capacity and maximizing fiscal resources in this time of fiscal crisis, it was recommended that Osceola Magnet be relocated to Dodgertown Elementary School site. Superintendent recommended approval.

Citizen Input Requests:

Delfanie Mitchner requested to speak on Dodgertown Elementary.

Jim Hill requested to speak.

Wendy Reeves requested to speak.

Dr. Harry Hurst requested to speak.

Chuck Mechling, President of Pointe West, requested to speak.

Victor Hart, Sr., Member of NAACP, requested to speak.

Tony Brown, President of NAACP, requested to speak.

Chairman Pegler thanked everyone for coming and speaking to the Board. Dr. Adams stated that this was an emotional and difficult decision. She said

that every option was brought forth for consideration. Dr. Adams said that her recommendation was based on economics. She stated that funding goes down when enrollment goes down. Dr. Adams said that the District may have to face closing more schools in the near future. She explained the decision process. Dr. Adams summarized her recommendation by stating that she could not ignore the cost to build a new school, she could not ignore the current empty student seats, and she could not ignore the declining enrollment.

Chairman Pegler announced that, with Board approval, the Board would deviate a little by having Board discussion prior to having a motion on the floor. Board Members were given an opportunity to discuss the options and to talk about their concerns. Mrs. Disney-Brombach moved approval to reject the Superintendent's recommendation. Mrs. Johnson seconded the motion. After stating their concerns, the Board voted unanimously in favor of the motion, with a 5-0 vote.

B. Approval for Closing Dodgertown Elementary School – Dr. Adams

Above approval of relocation of Osceola Magnet School to Dodgertown Elementary school site constituted the closing of the school and reassigning and rezoning current Dodgertown students. Superintendent recommended approval.

Dr. Adams withdrew Action B. from the Agenda.

C. Public Hearing for Adoption of Revisions to District School Board Policy 2.29 Pediculosis Capitis (head lice) – Dr. Adams

On October 25, 2011, the District School Board moved approval to set the Public Hearing date for proposed revisions to District School Board Policy 2.29 Pediculosis Capitis (head lice). The purpose of the revisions was to include the following: Change the title to Head Lice; correct the title to read Health Assistant, instead of aide/nurse; remove the statement that the Health Department makes "home visits"; and remove the statement that medication was given if there was a financial need. This had not been the case for many years and medication was not given out. The policy change process was followed in accordance with Florida Administrative Procedures Act, State Statutes, and District School Board Policy #1.06. Superintendent recommended approval.

Public Hearing

Chairman Pegler asked the Superintendent if the Public Hearing was properly advertised in accordance with State Statutes. Dr. Adams said, "Yes." Chairman Pegler recessed the meeting to conduct the Public Hearing. Chairman Pegler announced that the Public Hearing was in session. He

asked Dr. Adams if there were any written responses to be read. Dr. Adams said, "No." The public was invited to address this issue.

Hearing no requests to speak, Chairman Pegler announced that the Public Hearing was conducted pursuant to notice and that ample opportunity to address this issue was provided to all. The Board meeting was reconvened.

Mrs. Johnson moved approval to adopt revisions to District School Board Policy 2.29 Pediculosis Capitis (head lice). Mrs. Disney-Brombach seconded the motion and it carried unanimously, with a 5-0 vote.

D. Approval to Set Public Hearing Date for Revisions to District Board Policy 6.14 Student Participation in Interscholastic, Extracurricular Student Activities – Dr. Adams

On November 8, 2011, the District School Board discussed the revisions and requested to move forward with the adoption process. The purpose of the revisions was to comply with §1006.15 F.S., that transformed a pilot program into a statewide mandate. Language was added specifically for individual private school students' eligibility to participate in interscholastic or intrascholastic sports at public middle or high schools to which the student would be assigned according to attendance area policies. Changes were in line with current practice. The Public Hearing would be held during the regular Business meeting on January 24, 2012. Superintendent recommended approval.

Dr. Adams explained the purpose of the revisions. Mrs. Johnson moved approval to set the Public Hearing date for revisions to District Board Policy 6.14 Student Participation in Interscholastic, Extracurricular Student Activities. Mrs. Disney-Brombach seconded the motion and it carried unanimously, with a 5-0 vote.

E. Approval to Set Public Hearing Date for Revisions to District School Board Policy 10.10 Inspections – Dr. Adams

On November 8, 2011, the District School Board discussed the revisions and requested to move forward with the adoption process. The purpose of the revisions was to comply with a statewide mandate under §1013.12 F.S., regarding annual fire safety inspections of School District facilities, as well as charter school facilities. New language was added to address charter schools and the requirement of a District School Board appointed Fire Official. The Public Hearing would be held during the regular Business meeting on January 24, 2012. Superintendent recommends approval.

Mr. McCain moved approval to set the Public Hearing date for revisions to District School Board Policy 10.10 Inspections. Mrs. Disney-Brombach seconded the motion and it carried unanimously, with a 5-0 vote.

F. Approval of Revised Employee Contracts for Administrators, Instructional Personnel, Confidential Managerial, Professional Technical Employees, and Professional Support Staff - Mrs. Lannon

Pursuant to 1012.27, Florida Statutes, the Superintendent recommended to the District School Board terms for contracting with employees. Contracts for the listed employee groups were revised to conform to new legislation and were being presented in a uniformed format. Superintendent recommended approval.

Mrs. Johnson moved approval of the revised employee contracts for administrators, instructional personnel, confidential managerial, professional technical employees, and professional support staff. Ms. Jiménez seconded the motion and it carried unanimously, with a 5-0 vote.

G. Approval of Contract for Probationary Instructional Personnel - Mrs. Lannon

Pursuant to 1012.27, Florida Statutes, the Superintendent recommended to the District School Board terms for contracting with employees. A recently enacted Florida Statute, 1012.335, required the District School Board to enter into specific written contracts with all probationary, instructional personnel. Superintendent recommended approval.

Mrs. Johnson moved approval of the contract for probationary, instructional personnel. Ms. Jiménez seconded the motion and it carried unanimously, with a 5-0 vote.

H. Approval of Underground Easement for Florida Power and Light for Vero Beach Elementary Replacement Project – Mr. Morrison

Approval was recommended for the attached Underground Easement granted to Florida Power & Light located on the Vero Beach Elementary School Replacement Project property as per attached Sketch and Description of Easement. This easement was necessary for the construction, operation, and maintenance of underground electric utility facilities (including cables, conduits and appurtenant equipment, and appurtenant above ground equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage; as well as, the size of and remove of such facilities or any of them, within an easement as described in Exhibit "A" ("Easement Area"). Superintendent recommended approval.

Ms. Jiménez moved approval of the underground easement for Florida Power and Light for Vero Beach Elementary replacement project. Mrs. Johnson seconded the motion and it carried unanimously, with a 5-0 vote.

I. Approval of Revised Underground Easement for Florida Power and Light for Sebastian River High School – Mr. Morrison

Approval was recommended for the attached assignment of an Easement granted to Florida Power & Light located on the Sebastian River High School property as per attached Sketch and Description. This Underground Easement superseded the FP&L Utility Easement for Sebastian River High School Board approved on February 8, 2011. The easement was necessary for the construction, operation, and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits, and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage; as well as, the size and remove of such facilities or any of them within an easement as described in Exhibit "A" (Easement Area) – Sketch of Description. Superintendent recommended approval.

Mrs. Disney-Brombach moved approval of the revised underground easement for Florida Power and Light for Sebastian River High School. Mrs. Johnson seconded the motion and it carried unanimously, with a 5-0 vote.

J. Approval of Bill of Sale of Utility Facilities to Indian River County 57th Street and 66th Avenue Improvements – Mr. Morrison

Approval was recommended for the attached Bill of Sale of Utility Facilities for 57th Street and 66th Avenue Improvements Bridge Utility Crossing to be granted to Indian River County. Exhibit "A" described which utility facilities were located within the road right-of-way of 57th Street, which were constructed within the road rights-of-way. The School District shall be responsible for failure or defects of the described utility facilities during a period of one year from the date of acceptance. Superintendent recommended approval.

Mrs. Johnson moved approval of the Bill of Sale of utility facilities to Indian River County 57th Street and 66th Avenue improvements. Ms. Jiménez seconded the motion and it carried unanimously, with a 5-0 vote.

K. Approval of Bill of Sale of Bridge and Intersection Improvements to Indian River County, 57th Street and 66th Avenue – Mr. Morrison

Approval was recommended for the attached Bill of Sale of Bridge and Intersection Improvements located at 57th Street and 66th Avenue to be granted to Indian River County. Exhibit "A" described which bridge and intersection improvements were located in existing easements or road right-of-way, were constructed in connection with the middle school construction projects and more particularly described as 57th Street east of the bridge approximately 340 feet; 57th Street west of 66th Avenue approximately 50 feet (all in the 66th Avenue right-of-way); and 66th Avenue improvements for a total

length of approximately 1,490 feet. The School District shall be responsible for failure or defects of the described improvements during a period of one year from the date of acceptance. Superintendent recommended approval.

Mrs. Johnson moved approval of the Bill of Sale of bridge and intersection improvements to Indian River County, 57th Street and 66th Avenue. Mrs. Disney-Brombach seconded the motion and it carried unanimously, with a 5-0 vote.

L. Approval of Bill of Sale of 57th Street Improvements to Indian River County – Mr. Morrison

Approval was recommended for the attached Bill of Sale of 57th Street Improvements (58th Avenue to West of 64th Avenue) to be granted to Indian River County. Exhibit "A" described where the road improvements were located in existing easements or road right-of-ways; and where they were constructed in connection with the middle school construction project; and was more particularly describe as 57th Street from 58th Avenue west to approximately 1,000 feet west of 64th Avenue entrance into the school site for a total length of roadway of approximately 4,860 feet. Superintendent recommended approval.

Ms. Jiménez moved approval of the Bill of Sale of 57th Street improvements to Indian River County. Mrs. Johnson seconded the motion and it carried unanimously, with a 5-0 vote.

M. Approval to Award Contract for Consulting Services for Property Casualty Insurance, SDIRC 2012-05 - Mr. Morrison

The Human Resources and Risk Management Department requested that an RFQ be promulgated for consulting services. Scope included assisting in the preparation of an RFP to select a provider for Property Casualty Insurance. The consultant's task was to prepare an analysis from the proposals received and to assist the District in determining the most beneficial property casualty program. The net financial impact as estimated by the Risk Department was \$40,000. It was recommended that negotiations proceed as per Chapter 287.055 F.S. to obtain a contract with Siver Insurance Consultants for consulting services. Superintendent recommended approval.

Mrs. Disney-Brombach moved approval to proceed with negotiations as per Chapter 287.055 F.S. to obtain a contract with Siver Insurance Consultants for Consulting Services. Mr. McCain seconded the motion. Board Members were given an opportunity to talk about their concerns. Board voted unanimously in favor of the motion, with a 5-0 vote.

N. Approval to Award Term Contract for Electrical Contractor Services, SDIRC 2012-09 - Mr. Morrison

The Maintenance Department requested that an RFP be promulgated to establish a term contract for the services of electrical contractors on an as needed basis. The purpose and intent of this RFP was to award continuous contracts to three or more qualified professional electrical contractors. When services were required, a quote packet would be provided to all awarded vendors. Each vendor must then provide a sealed quote for that specific project that would be opened publicly in the Purchasing Department. Final award would be made to the bidder who provided the lowest price for each project. The net annual financial impact as estimated by our Maintenance Department was \$60,000. Award for Item 1 (high voltage projects) was recommended to Bismark Electrical Services, Inc., Bradford Electric, Inc., Cast Electric, Inc., Complete Electric, Inc., Davco Electrical Contractors Corp., F. V. Casano Electrical Contractor, Gerelcom, Inc., Paragon Electric of Vero, Inc., and Schlitt Electrical Contracting, Inc. as best responsive and responsible bidders meeting specifications, terms, and conditions. Award for Item 2 (low voltage projects) is recommended to Complete Electric, Inc., and Gerelcom, Inc., as best responsive and responsible bidders meeting specifications, terms, and conditions. Superintendent recommended approval.

Mr. McCain moved approval of the Award Term Contract for Electrical Contractor Services, SDIRC 2012-09, as stated. Mrs. Johnson seconded the motion and it carried unanimously, with a 5-0 vote.

O. Approval to Award Term Contract for Plumbing Contractor Services – SDIRC 2012-10 - Mr. Morrison

The Maintenance Department requested that an RFP be promulgated to establish a term contract for the services of plumbing contractors on an as needed basis. The purpose and intent of this RFP was to award continuous contracts to three or more qualified professional plumbing contractors. When services were required, a quote packet would be provided to all awarded vendors. Each vendor must then provide a sealed quote for that specific project that would be opened publicly in the Purchasing Department. Final award would be made to the bidder who provided the lowest price for each project. The net annual financial impact as estimated by our Maintenance Department was \$35,000. Award was recommended to Du-All Sewer & Drain Services, Meeks Plumbing, and Southern Plumbing as best responsive and responsible bidders meeting specifications, terms, and conditions. Superintendent recommended approval.

Mrs. Johnson moved approval to award term contract for Plumbing Contractor Services to Du-All Sewer & Drain Services, Meeks Plumbing, and Southern Plumbing as stated. Ms. Jiménez seconded the motion and it carried unanimously, with a 5-0 vote.

P. Approval to Appoint District School Board of Indian River County Fire Official – Mr. Morrison

Recent changes to Florida Statute 1013.12, now required the District School Board to have a "Fire Official appointed by the School Board." In order to comply with the new requirements of the Statute, it was recommended that the District School Board of Indian River County appoint Mr. Peter Copeman as the School Board's duly appointed Fire Official. Prior to this statutory amendment, Mr. Copeman served as the "local fire official" for the School Board for five years. Superintendent recommended approval.

Mrs. Johnson moved approval to appoint Peter Copeman as the District School Board of Indian River County's Fire Official. Mr. McCain seconded the motion and it carried unanimously, with a 5-0 vote.

Added to the Agenda:

Q. Approval of Pedestrian Access Easement for Indian River County at Sebastian River Middle School – Mr. Morrison

Approval was recommended for the attached Pedestrian Access Easement granted to Indian River County located at the Sebastian River Middle School property as per attached Sketch and Description of Easement. The easement was necessary for the use by the County as a portion of their "Rails to Trails Pathway" initiative that would connect the Sebastian Inlet all the way west to Fellsmere. Indian River County was eager to begin this grant-funded project, with this being the one remaining piece needed to begin construction. There would be no cost to the School District. Superintendent recommended approval.

Mrs. Disney-Brombach moved approval of Pedestrian Access Easement for County of Indian River at Sebastian River Middle School. Mrs. Johnson seconded the motion and it carried unanimously, with a 5-0 vote.

IX. SUPERINTENDENT'S REPORT

Dr. Adams stated that tonight's business meeting was difficult. She said that she looked forward to working with the Board.

X. DISCUSSION

No discussion items.

- XI. SCHOOL BOARD MEMBER MATTERS – Chairman Pegler
Chairman Pegler thanked Dr. Adams and staff for their time and due diligence in presenting all options to the Board regarding the Osceola Magnet School relocation.
Mrs. Disney-Brombach spoke of the Inclusion Show at Sebastian River High School and Vero Beach High School.
Mrs. Johnson commended Dr. Adams on her presentation of options. She said that it was up to the Board to ensure that the Superintendent had clear expectations. She asked Dr. Adams to email the drop dead date for borrowing funds for the Osceola move/rebuild.
Chairman Pegler thanked all of the Board Members and Mrs. D’Agresta for their hard work. He said that this evening showed that the Board was willing to explore other options.
Ms. Jiménez said that she would like to take this opportunity to thank the taxpayers for supporting the Arts that included the PRISM Concert and all holiday events held throughout the School District. She wished everyone a happy holiday.
- XII. INFORMATION AGENDA
A. Monthly Facilities Report – Mr. Morrison
Attached was the Monthly Facilities Report.
B. Financial Report for Month Ending July 31, 2011 – Mr. Morrison
Attached was the Financial Report for month ending July 31, 2011.
C. Financial Report for Month Ending August 31, 2011 – Mr. Morrison
Attached was the Financial Report for month ending August 31, 2011
- XIII. SUPERINTENDENT’S CLOSING
Dr. Adams was pleased to announce the increase in the District’s graduation rates.

Mrs. Disney-Brombach thanked Facilities for the stellar report on progress of Facilities projects. ~~Ms. Jiménez talked about the cuts in education funding, Prism concert, and all of the schools’ holiday concerts.~~
- XIV. ADJOURNMENT – Chairman Pegler
Chairman Pegler wished everyone a great holiday.

With no further business, the meeting adjourned at approximately 9:03 p.m.

Minutes of District School Board Information Session
Held 1/03/2012

The Indian River County District School Board met on Tuesday, January 3, 2012, at 11:30 a.m. The session was held at the Barefoot Café located at 2036 – 14th Avenue, #100, Vero Beach, Florida. School Board Members attending were: Chairman Jeff Pegler, Vice Chairman Carol Johnson, and Board Members: Karen Disney-Brombach, Claudia Jiménez, and Matthew McCain. Dr. Fran Adams, Superintendent, and Peggy Poysell, Executive Assistant to the Superintendent, were also present. Carter Morrison, Assistant Superintendent for Facilities/Operations; Terri D’Albora, Assistant Superintendent for Curriculum & Instruction; and Bruce Green, Executive Director of Instructional and Information Technology joined the discussion at 2:30 p.m. to present information on Capital Outlay Projects. Mrs. Poysell took notes for Judy Stang, Executive Assistant to the Board.

Information Session Discussion

I. Call Discussion to Order – Chairman Pegler

II. Purpose of the Discussion – Dr. Adams

The purpose of the meeting was to provide information and updates to Board members, as well as an opportunity to respond to questions the Board might have.

III. Open Discussion between the District School Board and Dr. Adams -

The discussion included: reflections of Dr. Adams’ first six months as Superintendent; information/updates on each District department; capital outlay projects update; policies/procedures; pending matters; goals; learning curve; NEOLA; customer service; Osceola Magnet options; strategic planning session; and workshop topics/dates.

Staff presented information on capital outlay projects at 2:30 p.m.

IV. Adjournment – Chairman Pegler

The meeting adjourned at 4:00 p.m.

The Indian River County District School Board met on Tuesday, January 10, 2012, at 9:00 a.m. The discussion was held in the Teacher Education Center located at the Central Administrative Offices, 1990 25th Street, Vero Beach, Florida. School Board Members attending were: Chairman Jeff Pegler, Vice Chairman Carol Johnson, and Board Members: Matthew McCain, Karen Disney-Brombach, and Claudia Jiménez. Dr. Frances J. Adams, Superintendent of Schools, and School Board Attorney Suzanne D'Agresta were also present.

Superintendent's Evaluation Instrument Discussion

- I. Discussion was called to order by Chairman Pegler.
- II Purpose of the Discussion - Chairman Pegler
Chairman Pegler stated that the purpose of the discussion was to review the evaluation instrument. Dr. Adams said that she was okay with the current instrument. She said that she looked at other School District's evaluation instruments and they were all pretty similar.
- III. Open Discussion - Chairman Pegler
Board Members discussed various aspects of the evaluation including the cover, instrument, and the timeline. The cover was prepared by Mrs. Disney-Brombach when she was Chairman of the District School Board in 2008. She said that the purpose of the cover was to describe the evaluation timeline. Chairman Pegler said that he would update the cover by removing the reference to the years 2008-2009.

Board Members discussed various parts of the form, including the ratings of 1-5 or 1-10. The Board agreed to keep the 1-10 ratings. Several changes were suggested to the Dimensions to remove redundancies and to add Academic Achievement as the first Dimension.

The timing of the Strategic Plan and Goals was discussed. Mrs. Disney-Brombach explained that the Strategic Plan and Goals were tied to the Superintendent's bonus. Dr. Adams further explained that the Strategic Plan and Goals had to be measurable. It was noted that the Superintendent would not have a bonus this year, as it was her first year as Superintendent.

Note: Mrs. Disney-Brombach had to leave the discussion due to a family emergency.

Mr. Pegler said that he would clean up the document by including the changes suggested by Board Members, changing his to her or his/her, shorten the number of items listed under each Dimension, remove redundancies, add Academic Success as the first Dimension, change name from Dimensions to Indicators, and make other suggested changes.

Board Members requested that Mrs. D'Agresta send copies of other School District's evaluation instruments for consideration. In closing, Chairman Pegler said that he would go through the form with Mrs. D'Agresta and bring back a "draft" to the February Round Table. Chairman Pegler requested that Board Members send additional comments by email by January 24.

It was noted that the District School Board must first adopt goals; then, begin to work on the Strategic Plan.

IV. ADJOURNMENT – Chairman Pegler

With no further discussion, the session adjourned at approximately 10:17 a.m.

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CONSENT AGENDA – 1/24/12

Personnel Recommendations

1. Instructional Changes
2. Instructional Leaves
Balint, Claudia – Osceola Magnet, from 1/2/12 to 4/22/12
Bridge, Lisa – SRHS, 12/14/11-1/2/12
Browning, Mary Elin – SRMS, 1/6/12-1/22/12
Carpenter, Stephanie – Beachland, change to 1/12/12-8/13/12
Gilmor, Nancy – Liberty Magnet, 1/4/12-1/16/12
Gittens, Yvonne- VBHS, 12/7/11-1/3/12
Junek, Joni – Treasure Coast, 3/19/12-4/22/12
Lanam, Jennifer – Treasure Coast, 12/7/11-6/4/12
Ostrower, Michael – Gifford Middle, 1/3/12-1/4/12
Rose, Danell – VBHS, 12/20/11-1/8/12
Wilson, Zora – VBE, 2/3/12-3/18/12
3. Instructional Promotions
Gammell, Bruce – from Substitute Teacher to Storm Grove Middle Science Teacher 1/17/12
Perrino, Susanne – from Substitute Teacher to Oslo Middle Math Teacher 1/27/12
4. Instructional Transfers
Cope, Ellen – from Alternative Center to Oslo Middle Science Teacher 1/24/12
McLaughlin, Rebecca – from SRHS to VBHS Reading Teacher 1/3/12
5. Instructional Separations
Cairns, Katherine – VBHS, retirement 6/4/12, pending FRS attestation
Kennedy, LaTrelle – Glendale, retirement, exiting DROP 6/4/12
Napoleoni, Erica – Storm Grove Middle, resignation 1/13/12
6. Instructional Employment
Balog, Veronica – Gifford Middle, Science Teacher 1/25/12
Dickens, Daniel – SRHS, JV Softball Coach, supplement only 1/25/12
Sayre, Maria – Substitute Teacher 1/25/12
7. Support Staff Changes
Miller, Stephanie – Business and Finance, change start date from 1/11/12 to 1/30/12
8. Support Staff Leaves
Davila, Deborah – Glendale, extend from 12/31/11 to 1/13/12
Enrico, Tony – VBHS, 1/3/12-1/11/12
Fields, Karen – VBHS, extend from 11/14/11 to 1/2/12
Francois, Francoise – VBHS, 1/6/12-1/16/12
Fregel, Janet – Business and Finance, 1/3/12-1/19/12
Hamel, Ann Marie – VBHS, extend from 1/30/12 to 6/1/12

- Maxted, Elisa- Citrus, extend from 12/19/11 to 1/31/12
 Melaney, Sharon – Sebastian Elementary, 12/5/11-1/2/12
Strain, Marilyn – Glendale, extend from 1/23/12 to 2/29/12
 White, Debra – Wabasso, extend from 12/2/11 to 1/19/12
9. Support Staff Promotions
**Dickens, Daniel – from Substitute to SRHS Teacher Assistant
 1/25/12**
10. Support Staff Transfers
11. Support Staff Separations
 Barber, Karen – SRHS, retirement, entering DROP 6/1/12
Colletti, Christine – Fellsmere, resignation 1/3/12
 Davila, Deborah – Glendale, retirement, 1/13/12
 Dorff, Robert – Maintenance, resignation 1/13/12
**Frangipane, Philip – Maintenance, retirement 2/1/12, pending
 FRS attestation**
 Krewenka, Patricia – Food Service, retirement, entering DROP
 2/1/12
Lembo, Peter – Attendance, retirement, exiting DROP 6/4/12
 Lembo, Phyllis – Curriculum and Instruction, retirement 6/29/12,
 pending FRS attestation
 Moses, Andreas – Transportation, resignation 1/13/12
12. Support Staff Employment
 Burgess, Nina – Substitute Food Service Worker 1/25/12
Green, Gwendolyn – Substitute Bus Driver 1/25/12
 Maranitz, Veronica – SRHS, Student Worker 1/25/12
McVee, Kristen – Substitute Teacher Assistant 1/3/12
 Parker, Mindy Sue – Substitute Teacher Assistant 1/11/12
 Sayre, George – Substitute Bus Driver 1/25/12
13. Administrative Separations
14. Administrative Employment
**McCarty, Patrick – Director of Food and Nutrition Service,
 2/13/12, pending background clearance**

ASSET SUMMARY
 SURPLUS PROPERTY RECORDS
 EQUIPMENT TO RECYCLE - REVENUE GENERATING

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL	GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
00082688	INTEL 753 PENTIUM-M	TABLET PC BOB	3,091.00	3,091.00	.00	1383	530	00155532-LE1600		05/15/2006	006				
00082730	DELTA UNISAW 54 IN T	KENNY THOMPSON-	1,551.61	568.93	982.68	1340	530	05B96801		01/23/2006	00606038	9999	00	RCY9	CR
00082826	OPTIPLEX GX620 MT WI	NIC P4 630/3GHZ	1,083.00	1,083.00	.00	1383	530	2K5J5B1		06/30/2006	00610953	9999	00	RCY9	
00082846	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	6TR57B1		08/23/2006	00610951	9999	00	RCY9	
00082847	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	7RR57B1		08/23/2006	00610951	9999	00	RCY9	
00082849	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	BTR57B1		08/23/2006	00610951	9999	00	RCY9	
00082851	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	6SR57B1		08/23/2006	00610951	9999	00	RCY9	
00082857	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	6PMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082861	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	FFMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082862	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	HKMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082864	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	4HMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082866	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	CGMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082868	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	8FMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082869	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	HPMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082870	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	4TMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082873	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	GLMX6B1		08/23/2006	00610951	9999	00	RCY9	
00082874	LATITUDE D610 INTEL	740 1.73GHZ 14.	1,514.00	1,488.76	25.24	1383	530	2GMX6B1		08/23/2006	00610951	9999	00	RCY9	
00083386	OPTIPLEX GX620 MINIT	ASHARP FLAT PAN	1,030.00	995.67	34.33	1383	530	566RPB1		09/25/2006	00702492	9999	00	RCY9	
00083389	OPTIPLEX GX620 MINIT	ASHARP FLAT PAN	1,030.00	995.67	34.33	1383	530	976RPB1		09/25/2006	00702492	9999	00	RCY9	
00083497	DELL OPTIPLEX GX620	MINITOWER	1,030.00	978.50	51.50	1383	530	DNB5XB1		10/31/2006	00703502	9999	00	RCY9	
00083498	DELL OPTIPLEX GX620	800FSB MINITOWE	1,030.00	978.50	51.50	1383	530	FNBSXB1		10/31/2006	00703502	9999	00	RCY9	
00083502	DELL OPTIPLEX GX620	800FSB MINITOWE	1,030.00	978.50	51.50	1383	530	JMB5XB1		10/31/2006	00703502	9999	00	RCY9	
00083569	OPTIPLEX GX620 MT CO	ADCOM GBNIC W/1	1,083.00	1,010.80	72.20	1383	530	7HNLXB1		11/06/2006	00701969	9999	DK	RCY9	
00083787	DELL OPTIPLEX GX620	10 GB RAN MT P4	1,095.00	967.25	127.75	1383	530	D85ZCC1		02/12/2007	00706007	9999	00	RCY9	
00083788	DELL OPTIPLEX GX620	10 GB RAN MT P4	1,095.00	967.25	127.75	1383	530	F85ZCC1		02/12/2007	00706007	9999	00	RCY9	
TOTAL			74 RECORDS	122,332.96	120,446.06	1,886.90									

* = ACCOUNT AND BASE ORIGINAL VALUES DIFFER

ASSET SUMMARY
 MAINTENANCE/MAINTENANCE II BUILDINGS

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
01006533	LANDSCAPING	LANDSCAPING	195.00	.00	195.00	1315	530		02/12/1993	25267	9006	00		00
	1315 TOTAL	1 RECORDS	195.00	0.00	195.00									

ASSET SUMMARY
 MAINTENANCE/WAREHOUSE/FACILITIES BUILDINGS

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL	GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
01000640	IMPROVEMENTS OTHER T	2" WELL	135.00	135.00	.00	1320	500			02/19/1969		9006	00		00
01000641	IMPROVEMENTS OTHER T	967	124.95	124.96	.01	1320	530			06/14/1971	09676	9006	00		00
01000849	FENCING	MAT'LS FOR SHOP	342.60	342.59	.01	1320	530			05/08/1972	07543	9006	00		00
01000946	LIFT STATION/WASTE S	WASTE CONT,MAIN	4,750.00	4,750.00	.00	1320	530			12/22/1980	01156	9006	00		00
01000947	WASTE	REFUSE CONT,MAI	8,200.00	8,200.01	.01	1320	530			12/22/1980	01156	9006	00		00
01000983	IMPROVEMENTS OTHER T	951	924.20	924.19	.01	1320	530			04/16/1981	09511	9006	00		00
01006366	FENCING	FENCE-METAL BLD	4,755.97	4,755.98	.01	1320	530			06/30/1992		9006	00		00
01007536	MOVE PORT TO MAINT Y	TELECOMMUNICATI	2,700.00	1,158.75	1,541.25	1320	530	(D MANNY'S OFFI		12/13/2002	00305901	9006			
01007790	BLDG BUS BARN GEN CO	MAINTENANCE	2,908.00	1,357.07	1,550.93	1320	530			07/01/2004	00412745	9006	00		
01007824	FENCE 686LF		25,721.00	11,288.66	14,432.34	1320	530			12/07/2004	00505873	9006			
01008009	CONCRET PAD	MAINT.STEEL BLD	1,276.00	185.32	1,090.68	1320	530			06/30/2006	609171	9006			
1320 TOTAL 11 RECORDS			51,837.72	33,222.53	18,615.19										

* = ACCOUNT AND BASE ORIGINAL VALUES DIFFER

ASSET SUMMARY
 MAINTENANCE/WAREHOUSE/FACILITIES BUILDINGS

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL	GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
00063547	INTERCOM	RAULAND TELECTR	47,047.00	47,047.00	.00	1330	530	2563		04/12/1991	82978	9006	00	00	
01000141	BUILDINGS & FIXED EQ	FAN	19.80	14.82	4.98	1330	530			02/25/1974	07670	9006	00	00	
01000164	BUILDINGS & FIXED EQ	GAS FURNACE (US	30.00	24.30	5.70	1330	530			01/13/1971		9006	00	00	
01000830	BUILDINGS & FIXED EQ	EXPANSION OF WH	1,412.10	1,148.51	263.59	1330	530			11/13/1970		9006	00	00	
01000831	BUILDINGS & FIXED EQ	ARCHITECT FEE-E	374.30	304.41	69.89	1330	530			11/13/1970		9006	00	00	
01000832	BUILDINGS & FIXED EQ	EXPANSION OF AR	3,303.61	2,681.42	622.19	1330	530			12/15/1970		9006	00	00	
01000833	BUILDINGS & FIXED EQ	PROFESSIONAL SE	1,021.04	823.62	197.42	1330	530			03/11/1971		9006	00	00	
01000834	BUILDINGS & FIXED EQ	ROOF VENT	476.73	379.02	97.71	1330	530			10/08/1971		9006	00	00	
01000985	BUILDINGS & FIXED EQ	FACILITIES 227	3,732.00	2,257.86	1,474.14	1330	530			04/16/1981	02275	9006	00	00	
01003266	BUILDINGS, SITES, RE	CALL FOR BIDS	44.55	22.88	21.67	1330	530			11/26/1985	66087	9006	00	00	
01003322	BUILDINGS, SITES, RE	ARCH FEE	940.28	481.10	459.18	1330	530			12/23/1985	66126	9006	00	00	
01003367	BUILDINGS, SITES, RE	REROOF & REPAIR	6,480.00	3,304.80	3,175.20	1330	530			01/31/1986	66143	9006	00	00	
01003407	BUILDINGS & FIXED EQ	PAY #2-REROOFIN	445.50	226.46	219.04	1330	530			02/28/1986	66143	9006	00	00	
01003483	BUILDINGS & FIXED EQ	PAY #3-REROOFIN	7,581.60	3,828.71	3,752.89	1330	530			04/14/1986	66143	9006	00	00	
01003499	BUILDINGS & FIXED EQ	PAY #4-REROOFIN	1,611.90	814.01	797.89	1330	530			04/18/1986	66143	9006	00	00	
01003503	BUILDINGS & FIXED EQ	ARCHITECTS FEE	188.33	95.11	93.22	1330	530			04/25/1986	66126	9006	00	00	
01003965	BUILDINGS & FIXED EQ	HOT WATER HEATE	48.47	48.48	.01	1330	530			01/14/1974	07624	9006	00	00	
01004986	BUILDINGS & FIXED EQ	A/C KITCHEN	876.20	876.20	.00	1330	530			08/31/1988	18061	9006	00	00	
01004995	BUILDINGS & FIXED EQ	A/C KITCHENS	278.00	277.99	.01	1330	530			08/31/1988	18038	9006	00	00	
01006532	BUILDINGS & FIXED EQ	FILL/LABOR	13,855.00	5,080.17	8,774.83	1330	530			03/29/1993	25374	9006	00	00	
01006710	BUILDINGS & FIXED EQ	MAINTENANCE ADD	950.00	334.08	615.92	1330	530			12/31/1993	25375	9006	00	00	
01007856	WIRING 2 GARAGE DOOR	EMERG POWER	1,790.00	619.04	1,170.96	1330	530			08/09/2004	00500154	9006			
01007878	ARCH FEES/ENG SERV	FACILITIES DEPT	14,730.00	1,816.70	12,913.30	1330	530			05/09/2005	00507831	9006			
01007938			59,385.00	7,621.08	51,763.92	1330	530			02/28/2005	00504745	9006			
01007939			13,496.00	11,889.34	1,606.66	1330	530			05/16/2005	00507845	9006			
01008113	D/W HANDRAILS		9,898.78	1,039.37	8,859.41	1330	530			04/24/2006	00608099	9006			
01008120	IRC FONET TO IRCC NE	LOCATED @ SOUTH	40,570.00	11,156.75	29,413.25	1330	530			01/17/2006	00605240	9006			
01008138	D/W PORTABLE ROOF RE		46,410.00	24,365.25	22,044.75	1330	530			04/10/2006	00506202	9006			
01008139	DEMOLISH OLD MAINT B	ACROSS FROM FLC	47,500.00	5,541.67	41,958.33	1330	530			09/30/2005	00506202	9006			
01008159	D/W PORT ROOF REPAIR		3,120.00	1,586.00	1,534.00	1330	500			06/30/2006	00606202	9006			
01008239	SECURITY CAMERAS	NE CORNER OF MA	4,844.00	1,009.17	3,834.83	1330	530	PTZ COLOR		05/14/2007	00707412	9006			
01008362	FACILITIES CONFERENC	EXTRON PVS200 T	2,985.40	472.69	2,512.71	1330	530			05/12/2008	00807876	9006	00		
1330 TOTAL 32 RECORDS			335,445.59	137,188.01	198,257.58										

* = ACCOUNT AND BASE ORIGINAL VALUES DIFFER

ASSET SUMMARY
 OLD TRANSPORTATION BUILDING

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
01000635	IMPROVEMENTS	OTHER T 8 LOADS OF SHEL	80.00	.00	80.00	1315	500		12/08/1960		9008	00		00
01000636	IMPROVEMENTS	OTHER T EXCAVATION	3,416.09	.00	3,416.09	1315	530		04/25/1957		9008	00		00
01000646	IMPROVEMENTS	OTHER T MARL FILL	228.00	.00	228.00	1315	530		01/22/1970		9008	00		00
01003156	LANDSCAPING	INSTALL BAHIA S	400.00	.00	400.00	1315	530		09/20/1985	62296	9008	00		00
1315 TOTAL		4 RECORDS	4,124.09	0.00	4,124.09									

ASSET SUMMARY
 OLD TRANSPORTATION BUILDING

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL	GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
01000163	IMPROVEMENTS OTHER T	TILE	796.00	796.00	.00	1320	530			01/20/1970		9008	00		00
01000633	IMPROVEMENTS OTHER T	PAVING & FENCIN	3,858.58	3,858.59	.01	1320	500			09/10/1962		9008	00		00
01000634	IMPROVEMENTS OTHER T	GATES & FENCING	494.51	494.51	.00	1320	500			12/07/1961		9008	00		00
01000637	IMPROVEMENTS OTHER T	GATES AT 900	67.30	67.30	.00	1320	530			06/22/1970		9008	00		00
01000638	IMPROVEMENTS OTHER T	PIPE	101.28	101.29	.01	1320	530			06/30/1966		9008	00		00
01000639	IMPROVEMENTS OTHER T	UNDERGROUND TAN	98.72	98.71	.01	1320	530			06/12/1967		9008	00		00
01000643	IMPROVEMENTS OTHER T	PIPE	683.38	683.39	.01	1320	530			04/13/1970		9008	00		00
01000644	IMPROVEMENTS OTHER T	PAVING COMPOUND	5,850.00	5,850.00	.00	1320	530			06/24/1970		9008	00		00
01000645	IMPROVEMENTS OTHER T	FENCING BUS COM	314.51	314.51	.00	1320	530			04/13/1970		9008	00		00
01003174	PAVING	PAVING CONTRACT	22,345.00	22,345.00	.00	1320	530			09/27/1985	60813	9008	00		00
01003175	TANK	TANK/SEEPR# 100	6,500.00	6,500.00	.00	1320	530			09/27/1985	62096	9008	00		00
01003250	TANK	10000 G/DIESEL	18,125.00	18,124.99	.01	1320	530			11/18/1985	62096	9008	00		00
01003354	PAVING	PAVING PROJECT	1,155.00	1,155.01	.01	1320	530			01/10/1986	60813	9008	00		00
01003725	IMPROVEMENTS OTHER T	CALL FOR BIDS	29.40	29.39	.01	1320	530			10/10/1986	76054	9008	00		00
01004548	IMPROVEMENTS OTHER T	GREASE TRAP	1,300.00	1,300.00	.00	1320	530			02/12/1988	08159	9008	00		00
01004568	SIDEWALKS/CONCRETE	CONCRETE	53.90	36.05	17.85	1320	530			02/29/1988	07690	9008	00		00
01004570	IMPROVEMENTS OTHER T	CONSULT. SERVIC	155.64	155.65	.01	1320	530			02/19/1988	02226	9008	00		00
01004611	IMPROVEMENTS OTHER T	CONSULTING EXPE	517.69	517.70	.01	1320	530			03/11/1988	02226	9008	00		00
01004656	IMPROVEMENTS OTHER T	CONSULTING SERV	1,233.27	1,233.27	.00	1320	530			04/08/1988	02226	9008	00		00
01004731	IMPROVEMENTS OTHER T	CONSULT SERVICE	496.93	496.93	.00	1320	530			05/06/1988	02226	9008	00		00
01004838	IMPROVEMENTS OTHER T	CONSULT SERVICE	1,139.44	1,139.44	.00	1320	530			06/16/1988	02226	9008	00		00
01005059	IMPROVEMENTS OTHER T	PRO SVCS-TRANS	64.26	64.26	.00	1320	530			10/07/1988	54002	9008	00		00
01006434	TANK	FUEL TANKS	56.14	56.14	.00	1320	530			06/22/1992	17150	9008	00		00
01006435	TANK	FUEL TANKS	3,000.00	3,000.01	.01	1320	530			05/04/1992	01754	9008	00		00
01006436	TANK	FUEL TANKS	14,900.00	14,900.00	.00	1320	530			03/27/1992	03419	9008	00		00
01006437	TANK	FUEL TANKS	45,042.00	45,041.99	.01	1320	530			03/13/1992	01754	9008	00		00
01006438	TANK	FUEL TANKS	1,197.50	1,197.50	.00	1320	530			02/28/1992	01724	9008	00		00
01006439	TANK	FUEL TANKS	96,104.00	96,104.00	.00	1320	530			02/14/1992	01754	9008	00		00
01006440	TANK	FUEL TANKS	8,211.88	8,211.89	.01	1320	530			02/14/1992	01775	9008	00		00
01006449	BAD FUEL	FUEL TANKS	76.17	76.18	.01	1320	530		WRITE OFF	02/28/1992	58301	9008	00		00
01006450	INSPECTION	FUEL TANKS	1,368.00	1,368.00	.00	1320	530			02/28/1992	01792	9008	00		00
01006451	SOIL REPLACE	FUEL TANKS	16,115.40	16,115.40	.00	1320	530		SOIL REPLACE	04/27/1992	03418	9008	00		00
01006452	TEAT SOIL	FUEL TANKS	15,022.84	15,022.84	.00	1320	530		TREATMENT	05/11/1992	03533	9008	00		00
01006453	SOIL SAMPLES	FUEL TANKS	1,200.01	1,200.01	.01	1320	530			05/11/1992	03412	9008	00		00
01006463	ASSESSMENT CONTAINME	FUEL TANKS	7,900.00	7,900.00	.00	1320	530		ASSESSMENT	06/15/1992	17122	9008	00		00
1320 TOTAL			275,573.74	275,555.95	17.79										

* = ACCOUNT AND BASE ORIGINAL VALUES DIFFER

ASSET SUMMARY
 OLD TRANSPORTATION BUILDING

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL	GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
00100894	FUEL CANOPY	WLKWAY COV/SERV	839.00	839.00	.00	1330	530			02/09/1989	28675	9008	00	001	00
00100895	FUEL CANOPY	WLKWAY COV SERV	839.00	839.00	.00	1330	530			02/09/1989	28675	9008	00	001	00
01000142	BUILDINGS & FIXED EQ	BAR JOISTS 95	608.00	463.08	144.92	1330	530			06/25/1973	09542	9008	00		00
01000157	BUILDINGS & FIXED EQ	SCH. BUS GAR./W	33,591.40	33,591.42	.02	1330	530			04/25/1957		9008	00		00
01000642	BUILDINGS & FIXED EQ	952	217.08	174.75	42.33	1330	530			04/12/1971	09527	9008	00		00
01000987	BUILDINGS & FIXED EQ	952	556.38	336.61	219.77	1330	530			04/23/1981	09522	9008	00		00
01000988	BUILDINGS & FIXED EQ	820	130.00	78.66	51.34	1330	530			04/30/1981	08205	9008	00		00
01001565	BUILDINGS, SITES, RE	BUS GARAGE 1ST	31,906.00	17,867.37	14,038.63	1330	530			07/20/1983	30520	9008	00		00
01001585	BUILDINGS, SITES, RE	TRUCK & BUS LIF	7,000.00	3,908.34	3,091.66	1330	530			08/19/1983	23019	9008	00		00
01001592	BUILDINGS, SITES, RE	PAY#2 VEHICLE M	9,930.00	5,544.25	4,385.75	1330	530			08/19/1983	30520	9008	00		00
01001623	BUILDINGS, SITES, RE	FP BUS MAINT. B	1,545.00	860.05	684.95	1330	530			09/30/1983	30543	9008	00		00
01001781	BUILDINGS, SITES, RE	SURVEY	800.00	431.99	368.01	1330	530			07/26/1984	07146	9008	00		00
01001888	BUILDINGS, SITES, RE	ARCH FEE/SCHEM	2,293.20	1,223.04	1,070.16	1330	530			11/09/1984	30666	9008	00		00
01001889	BUILDINGS, SITES, RE	ARCH FEE-FIELD	2,400.00	1,200.00	1,200.00	1330	530			11/09/1984	30667	9008	00		00
01001952	BUILDINGS, SITES, RE	ARCH FEE-DESIGN	3,095.82	1,640.78	1,455.04	1330	530			01/08/1985	30666	9008	00		00
01001980	BUILDINGS, SITES, RE	ARCH FEE-TRANS	728.16	384.71	343.45	1330	530			02/07/1985	30666	9008	00		00
01002049	BUILDINGS, SITES, RE	ARCH FEE -INV 9	5,348.82	2,808.13	2,540.69	1330	530			04/09/1985	30666	9008	00		00
01002084	BUILDINGS, SITES, RE	CALL FOR BIDS	63.65	33.32	30.33	1330	530			05/07/1985	60736	9008	00		00
01002090	BUILDINGS, SITES, RE	ARCH FEE	360.00	188.40	171.60	1330	530			05/15/1985	60754	9008	00		00
01003010	BUILDINGS, SITES, RE	ARCH FEE	693.63	363.02	330.61	1330	530			05/30/1985	60763	9008	00		00
01003026	BUILDINGS, SITES, RE	ARCH FEE #120	885.00	461.68	423.32	1330	530			06/14/1985	60781	9008	00		00
01003042	BUILDINGS, SITES, RE	MOVING TRAILERS	1,200.00	626.00	574.00	1330	530			06/20/1985	09309	9008	00		00
01003086	BUILDINGS, SITES, RE	ARCH FEE	960.00	499.20	460.80	1330	530			07/31/1985	66009	9008	00		00
01003090	BUILDINGS, SITES, RE	CONSTR COST PAY	31,955.00	16,616.59	15,338.41	1330	530			07/31/1985	60819	9008	00		00
01003111	BUILDINGS, SITES, RE	ARCH FEE	1,849.86	958.84	891.02	1330	530			08/14/1985	66029	9008	00		00
01003114	BUILDINGS, SITES, RE	ARCH FEE	1,410.00	730.85	679.15	1330	530			08/14/1985	66028	9008	00		00
01003127	BUILDINGS, SITES, RE	PAY #2 CONSTRUC	38,395.00	19,901.42	18,493.58	1330	530			08/30/1985	60819	9008	00		00
01003148	BUILDINGS, SITES, RE	ARCH FEE	1,665.00	860.25	804.75	1330	530			09/13/1985	66041	9008	00		00
01003149	BUILDINGS, SITES, RE	PAY #3-CONSTR	19,357.50	10,001.38	9,356.12	1330	530			09/13/1985	60819	9008	00		00
01003168	BUILDINGS, SITES, RE	PAY #3-RETAINAG	9,967.50	5,149.88	4,817.62	1330	530			09/27/1985	60819	9008	00		00
01003171	BUILDINGS, SITES, RE	FRONT DOOR	575.00	297.07	277.93	1330	530			09/27/1985	69768	9008	00		00
01003182	BUILDINGS & FIXED EQ	MERLIN CONTROL	2,412.25	1,242.30	1,169.95	1330	530			10/11/1985	62496	9008	00		00
01003183	BUILDINGS, SITES, RE	MERLIN CONTROL	1,874.75	965.50	909.25	1330	530			10/11/1985	62495	9008	00		00
01003186	BUILDINGS, SITES, RE	ARCH FEE #167	720.00	370.80	349.20	1330	530			10/11/1985	66058	9008	00		00
01003199	BUILDINGS, SITES, RE	PAY #4-CONSTRUC	1,495.00	769.94	725.06	1330	530			10/18/1985	60819	9008	00		00
01003217	BUILDINGS, SITES, RE	CALL FOR BIDS	44.55	23.40	21.15	1330	530			04/25/1985	60734	9008	00		00
01003244	BUILDINGS, SITES, RE	ARCHITECTS FEE	855.00	438.90	416.10	1330	530			11/18/1985	66080	9008	00		00
01003268	BUILDINGS, SITES, RE	CALL FOR BIDS	44.56	22.88	21.68	1330	530			11/26/1985	66088	9008	00		00
01003295	BUILDINGS, SITES, RE	ARCHITECTS FEE	315.00	161.18	153.82	1330	530			12/16/1985	66110	9008	00		00
01003321	BUILDINGS, SITES, RE	RE-ROOFING	104.48	53.45	51.03	1330	530			12/23/1985	66125	9008	00		00
01003335	BUILDINGS, SITES, RE	ARCHITECTS FEE	60.00	30.60	29.40	1330	530			01/10/1986	66141	9008	00		00
01003368	BUILDINGS, SITES, RE	REROOFING	720.00	367.20	352.80	1330	530			01/31/1986	66144	9008	00		00
01003408	BUILDINGS & FIXED EQ	PAY #2-REROOFIN	49.50	25.16	24.34	1330	530			02/28/1986	66144	9008	00		00
01003484	BUILDINGS & FIXED EQ	PAY #3-REPOOFIN	842.40	425.41	416.99	1330	530			04/14/1986	66144	9008	00		00
01003500	BUILDINGS & FIXED EQ	PAY #4 REROOFIN	179.10	90.45	88.65	1330	530			04/18/1986	66144	9008	00		00
01003532	BUILDINGS & FIXED EQ	ENGINEERING FEE	763.30	384.20	379.10	1330	530			05/30/1986	66211	9008	00		00
01003591	BUILDINGS & FIXED EQ	COMPRESSED AIR	1,329.67	1,329.68	.01	1330	530			06/30/1986	66240	9008	00		00
01003606	BUILDINGS & FIXED EQ	ENGINEERING FEE	75.00	37.50	37.50	1330	530			07/25/1986	76004	9008	00		00
01003624	BUILDINGS & FIXED EQ	INSTALL AIR SYS	2,754.00	2,754.00	.00	1330	530			08/01/1986	76012	9008	00		00
01003655	BUILDINGS & FIXED EQ	ENGINERING FEE	7.22	3.59	3.63	1330	530			08/15/1986	76023	9008	00		00

* = ACCOUNT AND BASE ORIGINAL VALUES DIFFER

ASSET SUMMARY
 OLD TRANSPORTATION BUILDING

ASSET	DESCRIPTION 1	DESCRIPTION 2	ACCOUNT ORIG VAL	ACCUM DEPR	CURR VAL	GL	FUND	SERIAL	ACQ	ACQ DATE	P.O.	CNTR	BDG	ROOM	DP
01003698	BUILDINGS & FIXED EQ	ENGINEERING FEE	25.00	12.43	12.57	1330	530			09/22/1986	760				
01003700	BUILDINGS & FIXED EQ	ENGINEERING FEE	512.62	254.61	258.01	1330	530			09/22/1986	76034	9008	00	00	
01003860	BUILDINGS & FIXED EQ	ARCHITECTS FEE	15.36	7.50	7.86	1330	530			02/16/1987	66125	9008	00	00	
01003869	BUILDINGS & FIXED EQ	FUEL MANAGEMENT	16,990.00	8,296.79	8,693.21	1330	530			02/16/1987	72191	9008	00	00	
01004422	BUILDINGS & FIXED EQ	ROOF RENOVATION	294.00	294.00	.00	1330	530			12/04/1987	06052	9008	00	00	
01005152	BUILDINGS & FIXED EQ	KEYLOCK/BUS WAS	97.50	44.20	53.30	1330	530			11/30/1988	27485	9008	00	00	
01005153	BUILDINGS & FIXED EQ	KEYLCK/BUS WASH	78.44	35.55	42.89	1330	530			11/30/1988	27511	9008	00	00	
01005180	BUILDINGS & FIXED EQ	FIRE SUPPRES SY	2,868.60	2,868.60	.00	1330	530			12/16/1988	15515	9008	00	00	
01005187	BUILDINGS & FIXED EQ	FIRE STANCHION	373.00	168.48	204.52	1330	530			12/16/1988	15516	9008	00	00	
01005188	BUILDINGS & FIXED EQ	FIRE STANCHION	373.00	168.48	204.52	1330	530			12/16/1988	15516	9008	00	00	
01007077	BUILDINGS & FIXED EQ	FACILITY IMPROV	5,776.50	1,867.74	3,908.76	1330	530			05/30/1995		9008	00	00	
01007099	BUILDINGS & FIXED EQ	FACILITY IMPROV	7,289.22	2,344.70	4,944.52	1330	530			06/30/1995		9008	00	00	
01007142	BUILDINGS & FIXED EQ	FACILITY IMPROV	15,723.00	4,952.75	10,770.25	1330	530			10/31/1995	65881	9008	00	00	
01007149	BUILDINGS & FIXED EQ	FACILITY IMPROV	12,391.00	3,882.52	8,508.48	1330	530			11/30/1995	65881	9008	00	00	
01007179	BUILDINGS & FIXED EQ	FACILITY IMPROV	33,271.00	10,314.02	22,956.98	1330	530			01/31/1996	65881	9008	00	00	
01007191	BUILDINGS & FIXED EQ	FACILITY IMPROV	257.61	79.44	178.17	1330	530			02/29/1996		9008	00	00	
01007496	2 TON/4 TON UNITS	AC UNITS FOR TR	2,503.00	1,126.35	1,376.65	1330	530			07/18/2002	00211423	9008			
1330 TOTAL			324,649.63	175,173.38	149,476.25										

* = ACCOUNT AND BASE ORIGINAL VALUES DIFFER

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SEBASTIAN RIVER HIGH SCHOOL

9001 Shark Boulevard • Sebastian, Florida 32958

Telephone: (772) 564-4170 • Fax: (772) 564-4182

6 1/4



December 12 , 2011

To: School Board Members
From: Daniel Gilbertson, Sebastian River High School
Regarding: Request for Approval of Donation

A donation of \$6000.00 was received from the Sebastian River High School Band Boosters. The funds were donated to Sebastian River High Schools Chorus program. Fund will be used for travel, supplies, equipment, uniforms and music for the Chorus program.

These funds were deposited into the Chorus internal account.


Daniel Gilbertson

"You Can't Hide That Shark Pride"

Daniel Gilbertson
Principal

Dariyall Brown
Assistant Principal

Jessica Keaton
Assistant Principal

Kelly Ward
Assistant Principal

William Wilson III
Assistant Principal

Stephanie Cleveland
Guidance Counselor

Kim O'Keefe
Guidance Counselor

Wendy Palmer
Guidance Counselor

Lynn Phillips
Guidance Counselor

Enrique Valencia
Guidance Counselor

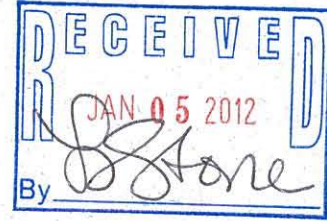


SEBASTIAN RIVER HIGH SCHOOL

9001 Shark Boulevard • Sebastian, Florida 32958

Telephone: (772) 564-4170 • Fax: (772) 564-4182

8 1/4



December 15 , 2011

To: School Board Members
From: Daniel Gilbertson, Sebastian River High School
Regarding: Request for Approval of Donation

A donation of \$2250.00 was received from Rita Kearns. The funds were donated to Sebastian River High Schools Boys Lacrosse team. Fund will be used for travel, supplies, and equipment and Pay to participate for the Boys Lacrosse program.

These funds were deposited into the Boys Lacrosse team internal account.

Daniel Gilbertson

"You Can't Hide That Shark Pride"

Daniel Gilbertson
Principal

Dariyall Brown
Assistant Principal

Jessica Keaton
Assistant Principal

Kelly Ward
Assistant Principal

William Wilson III
Assistant Principal

Stephanie Cleveland
Guidance Counselor

Kim O'Keefe
Guidance Counselor

Wendy Palmer
Guidance Counselor

Lynn Phillips
Guidance Counselor

Enrique Valencia
Guidance Counselor

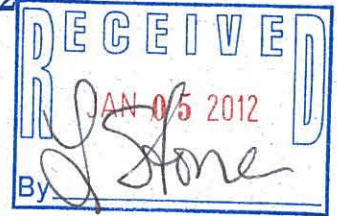


SEBASTIAN RIVER HIGH SCHOOL

9001 Shark Boulevard • Sebastian, Florida 32958

Telephone: (772) 564-4170 • Fax: (772) 564-4182

6
1/6



December 14 , 2011

To: School Board Members
From: Daniel Gilbertson, Sebastian River High School
Regarding: Request for Approval of Donation

A donation of \$1000.00 was received from the Indian River Tennis Foundation. The funds were donated to Sebastian River High Schools Boys and Girls Tennis team. Fund will be used for travel, supplies, and equipment for the Tennis program.

These funds were deposited into the Boys and Girls Tennis team internal account.

Daniel Gilbertson

"You Can't Hide That Shark Pride"

Daniel Gilbertson
Principal

Daryall Brown
Assistant Principal

Jessica Keaton
Assistant Principal

Kelly Ward
Assistant Principal

William Wilson III
Assistant Principal

Stephanie Cleveland
Guidance Counselor

Kim O'Keefe
Guidance Counselor

Wendy Palmer
Guidance Counselor

Lynn Phillips
Guidance Counselor

Enrique Valencia
Guidance Counselor



LIBERTY MAGNET SCHOOL

"An IBO World School - Primary Years Program"

6850 81st Street • Vero Beach, FL 32967 • (772) 564-5300 • Fax: (772) 564-5303

Kelly Baysura
Principal

January 9, 2012

Carter Morrison
School District of Indian River County
1990 25th St.
Vero Beach, FL 32960

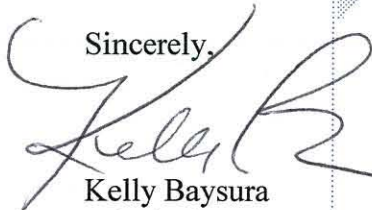
Dear Mr. Morrison,

Please notify the School Board of the very generous donation of \$2,247.00 that Liberty Magnet School received from our PTA.

These funds were deposited directly into our Internal Fund Account and are to be used for the FASTT Math Program at Liberty.

Thank you for your consideration.

Sincerely,



Kelly Baysura
Principal



Theater Tech Compensation

Apprentice Tech

1. Beginning Tech's after being properly processed by the district office would be hired at State of Florida mandated minimum wage. Currently \$7.67 per hour.

Journeyman Tech

2. After a probationary period established by the Performing Arts Center Director/Manager (not to exceed one full semester) theater tech would then become eligible for a \$1.00 an hour raise over minimum wage. $\$7.67$ per hour + $\$1.00$ per hour = $\$8.67$ per hour.

Senior Tech

3. After two full years (four semesters) theater tech becomes eligible for an additional \$1.00 an hour raise. $\$8.67$ per hour + $\$1.00$ per hour = $\$9.67$ per hour – Senior Tech Status

*Tech's would be eligible to serve in other capacities on campus at minimum wage.

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**School District of Indian River County
Special Revenue Budget Amendment
Amendment #1 – August through November**

Total Estimated Revenues decreased by \$648,597.87 for the months of August through November 2011, as discussed below:

Race to the Top Fund:

\$ 105,720.61 Budget increase from Florida Department of Education (FLDOE) on Project Award Notification signed 9/23/2011 for Race to the Top – Local Instructional Improvement System.

Title II:

(150,000.00) Budget reduction of the 2010-11 Teacher Training and Principal Training and Recruiting Grant after the final FA399 was sent to the FLDOE, by the amount included in the new grant per the Project Award Notification signed by the FLDOE on 8/24/11.

(7,450.00) Budget reduction from the FLDOE on Project Award Notification signed 11/22/11 for Teacher Training and Principal Training and Recruiting Grant.

Title I:

(2,515.00) Budget reduction from the FLDOE on Project Award Notification effective 11/10/11 for Choice-NCLB Public School Choice Options Grant.

191,157.00 Budget increase from FLDOE on Project Award Notification effective 10/4/2011 for Title I School Improvement Grant.

66,063.00 Budget increase from FLDOE on Project Award Notification effective 7/1/2011 for Title I Corrective Action Grant.

(398,105.35) Budget reduction for the Title I Choice/SES to reflect the final FA399 sent to the FLDOE.

(984,890.52) Budget reduction of the 2010-11 Title I Basic Grant by the amount included in the new grant after the final FA 399 was sent to the FLDOE.

ELH
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1/10/12

718,943.00 Budget increase for the 2011-12 Title I Basic Grant to reflect the actual roll forward from the 2010-11 Title I Basic Grant.

Other Federal through State:

(187,520.61) Budget reduction for the 21st Century Community Learning Center Grant to reflect the final FA399 send to FLDOE.

\$ 648,597.87 Total Net Change in Estimated Revenue for the period ended November 30, 2011.

Appropriations:

Appropriation changes reflect the amendment to functions for the grants amended to Estimated Revenue listed above and for function shifts to cover grant expenditures through November 30, 2011.

CEL
1-10-12
SK
1/10/12

FLORIDA DEPARTMENT OF EDUCATION
 FINANCIAL MANAGEMENT SECTION
 AMENDMENT TO DISTRICT SCHOOL BUDGET

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 AMENDMENT # 1 - August through November 2011
 Special Revenue - Consolidated

ESTIMATED REVENUE					
	Revenue Code	Current Budget	Increase	Decrease	Revised Budget
Grand Totals		12,040,023.71	105,720.61	754,318.48	11,391,425.84
Vocational Education Acts	3201	152,872.00	0.00	0.00	152,872.00
Education Jobs Fund	3214	877,692.14	105,720.61	0.00	983,412.75
Eisenhower Math and Science (Title II)	3226	917,441.06	0.00	157,450.00	759,991.06
Individuals with Disabilities Education Act	3230	3,826,855.99	0.00	0.00	3,826,855.99
Title I	3240	5,044,465.34	0.00	409,347.87	4,635,117.47
Adult General Education	3251	338,953.65	0.00	0.00	338,953.65
Other Federal Through State	3290	881,743.53	0.00	187,520.61	694,222.92
APPROPRIATIONS					
	Function	Current Budget	Increase	Decrease	Revised Budget
Instructional Services	5000	5,651,593.99	0.00	182,687.54	5,468,906.45
Pupil Personnel Services	6100	952,567.76	31,402.96	0.00	983,970.72
Instructional & Curriculum Development	6300	1,380,415.46	206,423.85	60,000.00	1,526,839.31
Instructional Staff Training	6400	1,533,456.72	66,996.66	168,263.34	1,432,190.04
Instructional Related Technology	6500	478,824.00	82,895.00	0.00	561,719.00
General Administration	7200	611,951.89	5,606.00	205,130.63	412,427.26
Central Services	7700	29,064.60	60,637.54	0.00	89,702.14
Transportation Services	7800	883,912.97	0.00	313,191.47	570,721.50
Administrative Technology Services	8200	7,500.00	0.00	0.00	7,500.00
Community Services	9100	510,736.32	0.00	173,286.90	337,449.42
Grand Totals		12,040,023.71	453,962.01	1,102,559.88	11,391,425.84

Adopted By Board: January 24, 2011

 District Superintendent's Signature

Self
 1-10-12
 1/10/12

FLORIDA DEPARTMENT OF EDUCATION
 FINANCIAL MANAGEMENT SECTION
 AMENDMENT TO DISTRICT SCHOOL BUDGET

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 AMENDMENT # 1 - August through November 2011
 Special Revenue - Other

ESTIMATED REVENUE					
	Revenue Code	Current Budget	Increase	Decrease	Revised Budget
Grand Totals		11,075,513.76	0.00	754,318.48	10,321,195.28
Vocational Education Acts	3201	152,872.00	0.00	0.00	152,872.00
Eisenhower Math and Science (Title II)	3226	917,441.06	0.00	157,450.00	759,991.06
Individuals with Disabilities Education Act	3230	3,746,044.00	0.00	0.00	3,746,044.00
Title I	3240	5,044,465.34	0.00	409,347.87	4,635,117.47
Adult General Education	3251	338,953.65	0.00	0.00	338,953.65
Other Federal Through State	3290	875,737.71	0.00	187,520.61	688,217.10
APPROPRIATIONS					
	Function	Current Budget	Increase	Decrease	Revised Budget
Instructional Services	5000	5,474,876.73	0.00	130,444.21	5,344,432.52
Pupil Personnel Services	6100	950,976.83	23,248.15	0.00	974,224.98
Instructional & Curriculum Development	6300	1,244,504.46	206,423.85	0.00	1,450,928.31
Instructional Staff Training	6400	1,404,913.55	0.00	168,263.34	1,236,650.21
General Administration	7200	605,592.90	0.00	198,804.56	406,788.34
Transportation Services	7800	883,912.97	0.00	313,191.47	570,721.50
Community Services	9100	510,736.32	0.00	173,286.90	337,449.42
Grand Totals		11,075,513.76	229,672.00	983,990.48	10,321,195.28

Adopted By Board: January 24, 2011

 District Superintendent's Signature

EPF
 1-10-12
 1/11/12

FLORIDA DEPARTMENT OF EDUCATION
 FINANCIAL MANAGEMENT SECTION
 AMENDMENT TO DISTRICT SCHOOL BUDGET

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 AMENDMENT # 1 - August through November 2011
 Special Revenue - Targeted Stimulus Funds

ESTIMATED REVENUE					
	Revenue Code	Current Budget	Increase	Decrease	Revised Budget
Grand Totals		86,817.81	0.00	0.00	86,817.81
Individuals with Disabilities Education Act	3230	80,811.99	0.00	0.00	80,811.99
Other Federal Through State	3290	6,005.82	0.00	0.00	6,005.82
APPROPRIATIONS					
	Function	Current Budget	Increase	Decrease	Revised Budget
Instructional Services	5000	76,517.26	0.00	47,243.33	29,273.93
Pupil Personnel Services	6100	1,590.93	8,154.81	0.00	9,745.74
Instructional Staff Training	6400	2,350.63	45,414.59	0.00	47,765.22
General Administration	7200	6,358.99	0.00	6,326.07	32.92
Grand Totals		86,817.81	53,569.40	53,569.40	86,817.81

Adopted By Board: January 24, 2011

 District Superintendent's Signature

ELF
 1-10-12

FLORIDA DEPARTMENT OF EDUCATION
 FINANCIAL MANAGEMENT SECTION
 AMENDMENT TO DISTRICT SCHOOL BUDGET

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 AMENDMENT # 1 - August through November 2011
 Special Revenue - Race to the Top Fund

ESTIMATED REVENUE					
	Revenue Code	Current Budget	Increase	Decrease	Revised Budget
Grand Totals		877,692.14	105,720.61	0.00	983,412.75
Education Jobs Fund	3214	877,692.14	105,720.61	0.00	983,412.75
APPROPRIATIONS					
	Function	Current Budget	Increase	Decrease	Revised Budget
Instructional Services	5000	100,200.00	0.00	5,000.00	95,200.00
Instructional & Curriculum Development	6300	135,911.00	0.00	60,000.00	75,911.00
Instructional Staff Training	6400	126,192.54	21,582.07	0.00	147,774.61
Instructional Related Technology	6500	478,824.00	82,895.00	0.00	561,719.00
General Administration	7200	0.00	5,606.00	0.00	5,606.00
Central Services	7700	29,064.60	60,637.54	0.00	89,702.14
Administrative Technology Services	8200	7,500.00	0.00	0.00	7,500.00
Grand Totals		877,692.14	170,720.61	65,000.00	983,412.75

Adopted By Board: January 24, 2011

 District Superintendent's Signature

Yef
 1-10-12

TRANSPORTATION SERVICES AGREEMENT

This **AGREEMENT** is between:

Company: School District of Indian River County
Address: 1990 25th Street
Vero Beach, FL 32960

And

Company: Skate Solutions Inc
Address: 485 27th Ave SW
Vero Beach FI 32968

The SCHOOL DISTRICT OF INDIAN RIVER COUNTY, herein after referred to as the "SDIRC" and the Skate Solutions Inc., herein after referred to as the Skate Factory of Vero.

Services under this agreement shall include the following periods: FEBRUARY 1, 2012 until JANUARY 31, 2013. Services under this agreement shall begin 2-01-12 or the date this **AGREEMENT** is signed by both parties, whichever is later and shall be completed 1-31-13. This agreement consists of pages 1 through 4.

Letter of self-insurance: Skate Solutions Inc.
485 27th Ave SW
Vero Beach FI 32968

1. SELLING, TRANSFERRING OR ASSIGNING CONTRACT

This contract may not be sold, transferred or assigned without the written approval of the Skate Factory of Vero, and the written approval of SDIRC.

2. CONDITIONS OF CONTRACT

Skate Factory of Vero shall, at their own expense, obtain all necessary permits, pay all licenses, fees and taxes required to comply with all local ordinances, state and federal law, rules and regulations applicable to business to be carried on under this contract.

3. INDEMNITY/HOLD HARMLESS AGREEMENT

Skate Factory of Vero Agrees to protect, defend indemnity and hold harmless the SDIRC including the director, employees and agents from and against any and all losses, penalties, damages, settlements, claims, costs, charges for other expenses or liabilities of every and any kind including attorney fees, in connection with or arising directly or indirectly out of the work agreed to or performed by SDIRC under the terms of this **AGREEMENT**. Without limiting the foregoing, any and all such claims, suits or other actions, relating to personal injury, death, damage to property, defects in materials or workmanship, actual or alleged violation of any applicable statute, ordinance, administrative order, rule or regulation or decrees of any court, shall be included in the indemnity hereunder.

4. **DESCRIPTION OF ENTITY AND OFFICES TO BE SERVED**

The customers to be served under the **AGREEMENT** are youths residing in Indian River County, Florida. The service to be provided is transportation from designated pick-up locations to sites in Indian River County for Skate Factory of Vero sponsored programs and back from Skate Factory of Vero sponsored programs to the designated pick-up locations.

The SDIRC contact will be:

Barbara Musselwhite
Name

772-564-4999
Phone Number

Name

Phone Number

The Skate Factory of Vero contact will be:

Tim Hunter
Name

772-794-3373
Phone Number

Kevin Carroll
Name

772-794-3373
Phone Number

5. **SCOPE OF SERVICES TO BE PERFORMED**

- A. The following services will be performed by the Skate Factory of Vero
- Provide buses to transport eligible youths from strategic pick-up sites in Indian River County to the Skate Factory of Vero for skating and from designated sites back to the assigned strategic pick-up locations.
 - Inspect all buses prior to service. If any damages incur during the program dates, it will be the responsibility of Skate Factory of Vero.
- B. The following services will be performed by the Skate Factory of Vero:
- Provide SDIRC contact person with a dated Mileage Checklist and Log Sheet Report showing the beginning, ending and total mileage traveled for each bus.
 - Invoice SDIRC in accordance with the fee schedule of \$5.00 per child for transportation & skating
- C. All granting of transportation services requests shall be subject to the availability of drivers and vehicles. The Skate Factory of Vero reserves the right to cancel any services that may interfere with the daily operations of the Skate Factory of Vero.

6. **PAYMENT**

Payment will be made when invoices are processed and received by SDIRC. Should SDIRC reject any invoices, an authorized representative will notify Skate Factory of Vero contact person of such rejection giving the reason(s). The right to reject an invoice shall extend throughout the term of this contract for thirty (30) days after the final invoice for payment is submitted. Monthly invoices must be sent to:

Company: School District of Indian River County Extended Day Program
Address: 1426 19TH Street
Vero Beach Fl 32960
Contact Name: Barbara Musselwhite
Telephone Number: 772-564-4999

This invoice shall be sent upon receipt of the Mileage Checklist and Log Sheet Report.

Either party can cancel the contract with thirty (30) days written notice to the last known address of Skate Factory of Vero and SDIRC.

7. **RATE SCHEDULE**

In addition, the Skate Factory of Vero further agrees that all expenses incurred for transportation services, including driver rates, fringes and board approved mileage rate will be borne by the Skate Factory of Vero.

8. **SERVERABILITY**

If any portion of this **AGREEMENT** is held invalid, it is agreed that such invalidity shall not affect any of the remaining portions.

The parties agree to comply with all the terms and provisions of this **AGREEMENT**, including the attachments.

District Transportation Contact: George Millar
Telephone Number: (772) 978-8810

APPROVED BY:

Skate Solutions Inc.

Skate Factory of Vero d/b/a


Signature

Tim Hunter

Typed Name

Vice President

Title

Date

APPROVED BY:

THE SCHOOL DISTRICT OF

INDIAN RIVER COUNTY

Signature

Dr. Fran Adams

Typed Name

Superintendent of SDIRC

Title

Signature

Typed Name

Chairman of School Board of IRC

Title

Date

School District of Indian River County

1990 25th Street • Vero Beach, Florida 32960-3395 - Telephone: 772-564-3000 • Fax: 772-569-0424

Frances J. Adams, Ed.D.
Superintendent

TO: Dr. Fran Adams, Superintendent
School Board Members

FROM: Pam Lannon
Assistant Superintendent of Human Resources/Risk Management

Phyllis McIntyre
Certification Analyst

DATE: January 20, 2012

SUBJECT: Out-of-Field Report for Survey 3, February FTE Count 2011-2012

Attached are the *Course* and *ESOL Out-of-Field* reports and the *Not Highly Qualified* report for Survey 3, February FTE count. These reports reflect the teachers who are **projected** to be out-of-field for COURSE, have not met ESOL training requirements, or do not hold highly qualified teacher (HQT) status when the February FTE data is transmitted to the Florida Department of Education. The data reflects student schedules and teacher assignments and status as of Wednesday, January 18, 2012.

State Board Rule 6A-1.0503 requires that the School Board approve these teachers “*to be employed out-of-field in an area for which specific certification is otherwise required*” before the FTE count period. Also, parents must be notified when teachers are out-of-field or if they are not highly qualified.

A couple of teachers are waiting for their Temporary or Professional certificates to be issued by the Florida Department of Education. They may be in-field and highly qualified by the actual FTE *date certain* which is February 17, 2012.

If you have any questions concerning these reports, please contact either of us.

cc: Denise Roberts

“Educate and inspire every student to be successful”

Karen Disney-Brombach • Jeffrey Pegler • Matthew McCain • Carol Johnson • Claudia Jiménez
District 1 District 2 District 3 District 4 District 5

**Summary of Projected Out of Field Course/ESOL/Not Highly Qualified
Survey 3, Semester 2, 2011-2012**

1/20/2012 11:32 AM

Report Based on TERMS Data as of: 9:15 AM, 1/18/12

1 of 10

Facility	Data	Total
ALTERNATIVE CENTER FOR EDU.	Sum of CRSE Teachers Out	3
	Sum of ESOL Teachers Out	0
	Sum of Not Highly Qualified	3
BEACHLAND ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	3
	Sum of Not Highly Qualified	0
CITRUS ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	4
	Sum of Not Highly Qualified	0
DODGERTOWN ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	2
	Sum of Not Highly Qualified	0
FELLSMERE ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	6
	Sum of Not Highly Qualified	0
GIFFORD MIDDLE SCHOOL	Sum of CRSE Teachers Out	3
	Sum of ESOL Teachers Out	3
	Sum of Not Highly Qualified	3
GLENDALE ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	2
	Sum of ESOL Teachers Out	6
	Sum of Not Highly Qualified	2
HIGHLANDS ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	1
	Sum of Not Highly Qualified	0
IMAGINE SCHOOLS AT SOUTH VERO	Sum of CRSE Teachers Out	3
	Sum of ESOL Teachers Out	3
	Sum of Not Highly Qualified	3
INDIAN RIVER CHARTER HIGH SCHL	Sum of CRSE Teachers Out	4
	Sum of ESOL Teachers Out	6
	Sum of Not Highly Qualified	4
LIBERTY MAGNET SCHOOL	Sum of CRSE Teachers Out	1
	Sum of ESOL Teachers Out	4
	Sum of Not Highly Qualified	1
NORTH COUNTY CHARTER SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	3
	Sum of Not Highly Qualified	0
OSCEOLA MAGNET SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	2
	Sum of Not Highly Qualified	0
OSLO MIDDLE SCHOOL	Sum of CRSE Teachers Out	1
	Sum of ESOL Teachers Out	3
	Sum of Not Highly Qualified	1
PELICAN ISLAND ELEMENTARY SCHL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	4
	Sum of Not Highly Qualified	0
ROSEWOOD MAGNET SCHOOL	Sum of CRSE Teachers Out	1
	Sum of ESOL Teachers Out	1
	Sum of Not Highly Qualified	1
SEBASTIAN CHARTER JR HIGH	Sum of CRSE Teachers Out	2
	Sum of ESOL Teachers Out	5
	Sum of Not Highly Qualified	1

**Summary of Projected Out of Field Course/ESOL/Not Highly Qualified
Survey 3, Semester 2, 2011-2012**

1/20/2012 11:32 AM

Report Based on TERMS Data as of: 9:15 AM, 1/18/12

2 of 10

Facility	Data	Total
SEBASTIAN ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	2
	Sum of ESOL Teachers Out	5
	Sum of Not Highly Qualified	2
SEBASTIAN RIVER HIGH SCHOOL	Sum of CRSE Teachers Out	4
	Sum of ESOL Teachers Out	11
	Sum of Not Highly Qualified	3
SEBASTIAN RIVER MIDDLE SCHOOL	Sum of CRSE Teachers Out	4
	Sum of ESOL Teachers Out	2
	Sum of Not Highly Qualified	4
ST. PETER'S ACADEMY	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	0
	Sum of Not Highly Qualified	0
STORM GROVE MIDDLE SCHOOL	Sum of CRSE Teachers Out	11
	Sum of ESOL Teachers Out	6
	Sum of Not Highly Qualified	11
THOMPSON LIFELONG LEARNING CTR	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	0
	Sum of Not Highly Qualified	0
TREASURE COAST ELEMENTARY SCHL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	7
	Sum of Not Highly Qualified	0
VERO BEACH ELEMENTARY SCHOOL	Sum of CRSE Teachers Out	1
	Sum of ESOL Teachers Out	6
	Sum of Not Highly Qualified	1
VERO BEACH HIGH SCHOOL	Sum of CRSE Teachers Out	4
	Sum of ESOL Teachers Out	16
	Sum of Not Highly Qualified	4
WABASSO SCHOOL	Sum of CRSE Teachers Out	0
	Sum of ESOL Teachers Out	0
	Sum of Not Highly Qualified	0
Total Sum of CRSE Teachers Out		46
Total Sum of ESOL Teachers Out		109
Total Sum of Not Highly Qualified		44

**Projected Teachers Out of Field for Courses
Survey 3, Semester 2, 2011-2012**

1/20/2012 11:32 AM

Report Based on TERMS Data as of: 9:15 A.M., 1/18/12

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School Name	Last Name	First Name	Course Number	Course Title
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	1200370	ALG 1-A
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	1200380	ALGEBRA IB
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	2000310	BIO 1
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	1206310	GEOMETRY
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	2002440	INTEG SCI III
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	2002420	INTEG SCI 2
ALTERNATIVE CENTER FOR EDU.	BRISTOL	MONICA	1208300	LIB ARTS MATH
ALTERNATIVE CENTER FOR EDU.	KASER	DIANE	2000310	BIO 1
ALTERNATIVE CENTER FOR EDU.	WILSON	KATHLEEN	2106310	AMER GOVT
ALTERNATIVE CENTER FOR EDU.	WILSON	KATHLEEN	1001400	ENG IV
ALTERNATIVE CENTER FOR EDU.	WILSON	KATHLEEN	1001340	ENG 2
ALTERNATIVE CENTER FOR EDU.	WILSON	KATHLEEN	1001070	M/J LANG ARTS 3
GIFFORD MIDDLE SCHOOL	DUCHEMIN	DAWN	1000010	M/J INTENS READ (MC)
GIFFORD MIDDLE SCHOOL	KOSTICK	BARBARA	1200370	ALG 1-A
GIFFORD MIDDLE SCHOOL	VANDYKE	HEATHER	1008050	M/J READ 2 ADV
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5010030	COMM
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5002000	CPTRS TECHNOLOGY
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5012040	MATH GRADE TWO
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5015040	PHYS ED E
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5010050	READ E
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5020030	SCIENCE E
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5021040	SOC STUDIES 2
GLENDALE ELEMENTARY SCHOOL	LUNA	SOCORRO	5010090	WRIT E
GLENDALE ELEMENTARY SCHOOL	SIMS	MICHELLE	7710020	READ: K-5
IMAGINE SCHOOLS AT SOUTH VERO	BASTOS	MARIA	1000010	M/J INTENS READ (MC)
IMAGINE SCHOOLS AT SOUTH VERO	DORIS	ELIZABETH	0708000	M/J SPANISH BEG
IMAGINE SCHOOLS AT SOUTH VERO	KAYLOR	SHARON	0708000	M/J SPANISH BEG
INDIAN RIVER CHARTER HIGH SCHL	CRUZ	OOF-	1000410	INTENS READ
INDIAN RIVER CHARTER HIGH SCHL	CRUZ	MARISOL	1000400	INTENSIVE LANG ARTS
INDIAN RIVER CHARTER HIGH SCHL	LINLEY	TERRY	2001310	EARTH/SPA SCI
INDIAN RIVER CHARTER HIGH SCHL	MANN	KARIMA	0708340	SPANISH I
INDIAN RIVER CHARTER HIGH SCHL	TANG	LIMING	0711300	CHINESE 1
INDIAN RIVER CHARTER HIGH SCHL	TANG	LIMING	0711310	CHINESE 2
INDIAN RIVER CHARTER HIGH SCHL	TANG	LIMING	0711320	CHINESE 3
INDIAN RIVER CHARTER HIGH SCHL	TANG	LIMING	0900310	HUMANITIES I
LIBERTY MAGNET SCHOOL	KNIGHT	KRISTEN	7710020	READ: K-5
OSLO MIDDLE SCHOOL	FALVEY	AMY	7855040	ADV ACAD: 6-8
OSLO MIDDLE SCHOOL	FALVEY	AMY	7855040	ADV ACAD: 6-8 LA
ROSEWOOD MAGNET SCHOOL	SCHMIDT	JEANNE	7710020	READ: K-5
SEBASTIAN CHARTER JR HIGH	STAFF		1000010	M/J INTENS READ (MC)
SEBASTIAN CHARTER JR HIGH	STAFF		1008040	M/J READ 2
SEBASTIAN CHARTER JR HIGH	STAFF		1008070	M/J READ 3
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1000010	M/J INTENS READ (MC)
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008010	M/J READ 1
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008020	M/J READ 1 ADV
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008040	M/J READ 2
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008050	M/J READ 2 ADV
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008070	M/J READ 3
SEBASTIAN ELEMENTARY SCHOOL	GIUNTA	SUSAN	7710020	READ: K-5
SEBASTIAN ELEMENTARY SCHOOL	MCDONALD	MICHAEL	7710020	READ: K-5

**Projected Teachers Out of Field for Courses
Survey 3, Semester 2, 2011-2012**

1/20/2012 11:32 AM

Report Based on TERMS Data as of: 9:15 A.M., 1/18/12

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School Name	Last Name	First Name	Course Number	Course Title
SEBASTIAN RIVER HIGH SCHOOL	ADAMS	CARRIE	1000410	INTEN READ
SEBASTIAN RIVER HIGH SCHOOL	ADAMS	CARRIE	1000410	INTEN READ 10TH
SEBASTIAN RIVER HIGH SCHOOL	ADAMS	CARRIE	1000410	INTEN READ 11/12
SEBASTIAN RIVER HIGH SCHOOL	ADAMS	CARRIE	1000410	INTEN READ 9TH
SEBASTIAN RIVER HIGH SCHOOL	GOLLIHER	JERRY	1200330	ALG 2
SEBASTIAN RIVER HIGH SCHOOL	SANFORD	ZACHARY	8918010	CRIM JUST OPS 1
SEBASTIAN RIVER HIGH SCHOOL	SANFORD	ZACHARY	8918020	CRIM JUST OPS 2
SEBASTIAN RIVER HIGH SCHOOL	SANFORD	ZACHARY	8300430	GUIDED WKPL LEARN
SEBASTIAN RIVER HIGH SCHOOL	SANFORD	ZACHARY	1700320	RESEARCH 3
SEBASTIAN RIVER HIGH SCHOOL	SANFORD	ZACHARY	1700330	RESEARCH 4
SEBASTIAN RIVER HIGH SCHOOL	TAYLOR	CHRISTOPHER	2003350	CHEMISTRY 1 HON
SEBASTIAN RIVER MIDDLE SCHOOL	INGHRAM	JANET	7855040	advanced acad 6-8
SEBASTIAN RIVER MIDDLE SCHOOL	INGHRAM	JANET	7855040	Advanced Acad 6-8
SEBASTIAN RIVER MIDDLE SCHOOL	PHILLIPS	CARIN	1205040	M/J MATH 2
SEBASTIAN RIVER MIDDLE SCHOOL	PHILLIPS	TAUNA	1001040	M/J LANG ARTS 2
SEBASTIAN RIVER MIDDLE SCHOOL	PHILLIPS	TAUNA	1001070	M/J LANG ARTS 3
SEBASTIAN RIVER MIDDLE SCHOOL	SWANSON	REGENIA	7810020	READ: 6-8
STORM GROVE MIDDLE SCHOOL	BLACKWELL	KIRSTEN	7855040	ADV ACAD: 6-8 Lang.A
STORM GROVE MIDDLE SCHOOL	BROWN	SALLY	7855040	ADV ACAD: 6-8 W.C.
STORM GROVE MIDDLE SCHOOL	COUNCIL	NADINE	7855042	ADV ACAD: 6-8 WG&CP
STORM GROVE MIDDLE SCHOOL	EMERSON	CYNTHIA	7855040	ADV ACAD: 6-8 Am.His
STORM GROVE MIDDLE SCHOOL	GAMMELL	CARRIE	1008040	M/J READ 2
STORM GROVE MIDDLE SCHOOL	GAMMELL	CARRIE	1008070	M/J READ 3
STORM GROVE MIDDLE SCHOOL	MARTINELLI	JOAN	7855040	ADV ACAD: 6-8 SCI
STORM GROVE MIDDLE SCHOOL	NATHANIEL	SHANA	1000010	M/J INTENS READ (MC)
STORM GROVE MIDDLE SCHOOL	ROLLIN	ASHLEY	7855040	ADV ACAD: 6-8 SCI
STORM GROVE MIDDLE SCHOOL	SEIDEN	ALAN	2002070	M/J COMPRE SCI 2
STORM GROVE MIDDLE SCHOOL	SEIDEN	ALAN	2002100	M/J COMPRE SCI 3
STORM GROVE MIDDLE SCHOOL	SEIDEN	ALAN	2100010	M/J US HIST
STORM GROVE MIDDLE SCHOOL	SEIDEN	ALAN	2103016	M/J WORLD GEOG & C/P
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	2002040	M/J COMPRE SCI 1
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	2002070	M/J COMPRE SCI 2
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	2002100	M/J COMPRE SCI 3
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	1000010	M/J INTENS READ (MC)
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	1001010	M/J LANG ARTS 1
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	1205010	M/J MATH 1
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	1205040	M/J MATH 2
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	2100010	M/J US HIST
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	2105020	M/J WORLD CULTURES
STORM GROVE MIDDLE SCHOOL	WALKER	DEBROHA	2103016	M/J WORLD GEOG & C/P
STORM GROVE MIDDLE SCHOOL	WILLIAMS	BARBARA	2103016	M/J WORLD GEOG & C/P
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5002000	CPTRS TECHNOLOGY
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5012060	MATH GRADE FOUR
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5015060	PHYS ED E
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5010050	READ E
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5020050	SCI E
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5021060	SOC STUDIES 4
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5010080	SPELLING E
VERO BEACH ELEMENTARY SCHOOL	WHELAN	KELSEY	5010090	WRIT E
VERO BEACH HIGH SCHOOL	CAMPIONE	MARIE	8207420	DIGIT VID SOUND FUND

**Projected Teachers Out of Field for Courses
Survey 3, Semester 2, 2011-2012**

1/20/2012 11:32 AM

Report Based on TERMS Data as of: 9:15 A.M., 1/18/12

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School Name	Last Name	First Name	Course Number	Course Title
VERO BEACH HIGH SCHOOL	CAMPIONE	MARIE	8207410	NEW MEDIA DIGITAL
VERO BEACH HIGH SCHOOL	CAMPIONE	MARIE	8207110	WEB DESIGN 1
VERO BEACH HIGH SCHOOL	HARRIS	NANCY	1200370	ALGEBRA IA
VERO BEACH HIGH SCHOOL	HARRIS	NANCY	1200400	INTENSIVE MATH
VERO BEACH HIGH SCHOOL	NORDEMAR	INGRID	1200400	INTENSIVE MATH
VERO BEACH HIGH SCHOOL	WINGATE	DEREK	0100300	ADV PL ART HIST

**Projected Teachers Out of Field (OOF) or
Out-Of-Compliance (OOC) for ESOL Courses
Survey 3, Semester 2, 2011-2012**

1/20/2012 11:32 AM

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Report Based on TERMS Data as of: 9:15 AM, 1/18/12

Name	Last Name	First Name	Course #	Course Title
BEACHLAND ELEMENTARY	DOWDELL	ASHLEY	5010050	READ E
BEACHLAND ELEMENTARY	JELLIE	DIANNE	5010050	READ E
BEACHLAND ELEMENTARY	JOHNSON	ALISA	5010050	READ E
CITRUS ELEMENTARY	ANDERSON	PENELOPE	7763040	LANG THRPY: PK-5
CITRUS ELEMENTARY	ANDERSON	PENELOPE	7763030	SPEECH THRPY: PK-5
CITRUS ELEMENTARY	BROXTON	JAMES	5015020	PHYS ED E
CITRUS ELEMENTARY	DAVIS	JENNIFER	5010090	WRIT E
CITRUS ELEMENTARY	SHETLER	MELISSA	5010050	READ E
DODGERTOWN ELEMENTARY	DUVAL	CRYSTAL	5010050	READ E
DODGERTOWN ELEMENTARY	SWANIGAN	DENISE	5012070	MATH GRADE FIVE
FELLSMERE ELEMENTARY	BEAUDOIN	PATRICIA	7710020	READ: K-5
FELLSMERE ELEMENTARY	KLEIN	SHARON	7710020	READ: K-5
FELLSMERE ELEMENTARY	PETITBOIS	HILDA	5010050	READ E
FELLSMERE ELEMENTARY	THOMPSON-MILLER	HEATHER	5010050	READ E
FELLSMERE ELEMENTARY	WALKER	GUILLERMINA	7710015	ACCESS LANG ART - 1
FELLSMERE ELEMENTARY	WALKER	GUILLERMINA	7710015	ACCESS LANG ART - 2
FELLSMERE ELEMENTARY	WICKHAM	DENISE	5010050	READ E
GIFFORD MIDDLE	MACDONALD	DAVID	1000010	M/J INTENS READ (MC)
GIFFORD MIDDLE	OSTROWER	MICHAEL	2200030	M/J EPIC
GIFFORD MIDDLE	OSTROWER	MICHAEL	2100010	M/J US HISTORY
GIFFORD MIDDLE	OSTROWER	MICHAEL	7863010	U SK: 6-8
GIFFORD MIDDLE	RUGGIERO	MEGAN	1001070	M/J LANG ARTS 3
GLENDALE ELEMENTARY	LAW	CONSTANCE	5010050	READ E
GLENDALE ELEMENTARY	LYONS	BRIDGET	5010050	READ E
GLENDALE ELEMENTARY	OLSSON	JANET	5010050	READ E
GLENDALE ELEMENTARY	SESACK	PIPER	7763050	OCCU THRPY: PK-5
GLENDALE ELEMENTARY	SKINNIDER	LISA	5012060	MATH GRADE FOUR
GLENDALE ELEMENTARY	WEBSTER	MARY	5010050	READ E
HIGHLANDS ELEMENTARY	ROSE	RONI	5010050	READ E
IMAGINE S AT SOUTH VERO	MANNING	MATTHEW	5010050	READ E
Imagine s at South Vero	SCHMIDT	MARY	5010050	READ E
Imagine s at South Vero	SCHORN	EDWARD	5002000	CPTRS TECHNOLOGY
INDIAN RIVER CHARTER HIGH	CONROY	SARAH	1001340	ENGLISH II
INDIAN RIVER CHARTER HIGH	CRUZ	MARISOL	1000410	INTENS READ
INDIAN RIVER CHARTER HIGH	CRUZ	MARISOL	1000400	INTENSIVE LANG ARTS
INDIAN RIVER CHARTER HIGH	DONADIO	ANTHONY	3026010	HOPE
INDIAN RIVER CHARTER HIGH	MEZZINA	JOSEPH	1206310	GEOMETRY
INDIAN RIVER CHARTER HIGH	ROGERS	MEGHAN	1001310	ENGLISH I
INDIAN RIVER CHARTER HIGH	SIELINSKI	BRENT	2100310	AMERICAN HISTORY
LIBERTY MAGNET	BORLAND	BONNIE	5010050	READ E
LIBERTY MAGNET	DRISDOM	VANESSA	5010050	READ E
LIBERTY MAGNET	HONEY	CYNTHIA	5010050	READ E
LIBERTY MAGNET	METCALF	MERRIN	5010050	READ E
NORTH COUNTY CHARTER	IRONS	KERRIAN	5010050	READ E
NORTH COUNTY CHARTER	MCDANIEL	TANYA	5010050	READ E
NORTH COUNTY CHARTER	SHERRILL	MONICA	5010050	READ E
OSCEOLA MAGNET	BALINT	CLAUDIA	5010050	READ E

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**Projected Teachers Out of Field (OOF) or
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Survey 3, Semester 2, 2011-2012

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Report Based on TERMS Data as of: 9:15 AM, 1/18/12

Name	Last Name	First Name	Course #	Course Title
OSCEOLA MAGNET	KACHAYLO	LAURA	5010050	READ E
OSLO MIDDLE	FALCONE	ROBIN	1001010	M/J LANG ARTS 1
OSLO MIDDLE	HOFER	MICHAEL	1205010	M/J MATH 1
OSLO MIDDLE	HOFER	MICHAEL	1205020	M/J MATH 1 ADV
OSLO MIDDLE	MASON	THOMAS	1204000	M/J INTENS MATH
OSLO MIDDLE	MASON	THOMAS	1204000	M/J INTENS MATH (MC)
OSLO MIDDLE	MASON	THOMAS	1001040	M/J LANG ARTS 2
PELICAN ISLAND ELEMENTARY	BROOMELL	KARI	5010050	READ E
PELICAN ISLAND ELEMENTARY	BULLARD	REUN	5010050	READ E
PELICAN ISLAND ELEMENTARY	HUDSON	AUDESTINE	5010050	READ E
PELICAN ISLAND ELEMENTARY	O'SHEA	JEANMARIE	5010090	WRIT E
ROSEWOOD MAGNET	ADAMSKI	MARY	5001000	ART E
SEBASTIAN CHARTER JR HIGH	CHRISTOPHERSEN	CHARLES	1001070	M/J LANG ARTS 3
SEBASTIAN CHARTER JR HIGH	MCINTOSH	LYNDA	1001010	M/J LANG ARTS 1
SEBASTIAN CHARTER JR HIGH	NOLAN	MARVEL	1200370	ALG 1-A
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1000010	M/J INTENS READ (MC)
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008010	M/J READ 1
SEBASTIAN CHARTER JR HIGH	THORNTON	NAN	1205010	M/J MATH 1
SEBASTIAN ELEMENTARY	AKERS	BRENDA	5010050	READ E
SEBASTIAN ELEMENTARY	BATORY	JAMES	5010050	READ E
SEBASTIAN ELEMENTARY	GIBBS	CYNTHIA	5010050	READ E
SEBASTIAN ELEMENTARY	MCDONALD	MICHAEL	7712060	ACCESS MATH GRADE 5
SEBASTIAN ELEMENTARY	STRICKLER	MARY	5010050	READ E
SEBASTIAN RIVER HIGH	ADAMS	CARRIE	1000410	INTEN READ 10TH
SEBASTIAN RIVER HIGH	ADAMS	CARRIE	1000410	INTEN READ 11/12
SEBASTIAN RIVER HIGH	BROWN	JAMES	0702320	GERMAN 1
SEBASTIAN RIVER HIGH	FLEMMING	ANTONIO	3026010	HOPE
SEBASTIAN RIVER HIGH	MALONEY	HEIDI	1002520	ENG 4 ESOL
SEBASTIAN RIVER HIGH	MILLER	WILLIAM	2002440	INTEG SCI 3
SEBASTIAN RIVER HIGH	MILLER	WILLIAM	2002460	INTEG SCI 4
SEBASTIAN RIVER HIGH	O'BRIEN	JEANINE	1000410	INTEN READ 11/12
SEBASTIAN RIVER HIGH	O'NEAL	JAMES	1802300	NAVAL SCI 1
SEBASTIAN RIVER HIGH	OMANS	JANE	1002320	ENG 3 ESOL
SEBASTIAN RIVER HIGH	SANFORD	ZACHARY	8918010	CRIM JUST OPS 1
SEBASTIAN RIVER HIGH	VIVIRITO	NICHOLAS	1206310	GEOMETRY
SEBASTIAN RIVER HIGH	WILLIS	JAMES	1503310	BASKETBALL
SEBASTIAN RIVER HIGH	WILLIS	JAMES	1503350	TEAM SPORTS 1
SEBASTIAN RIVER MIDDLE	GREENWAY	BROOKS	1501110	M/J COMP PHYS ED 2
SEBASTIAN RIVER MIDDLE	TURBITT	JOHN	1501110	M/J COMP PHYS ED 2
SEBASTIAN RIVER MIDDLE	TURBITT	JOHN	1501120	M/J COMP PHYS ED 3
STORM GROVE MIDDLE	ANGE	ELMER	2002040	M/J COMPRE SCI 1
STORM GROVE MIDDLE	ANGE	ELMER	2002070	M/J COMPRE SCI 2
STORM GROVE MIDDLE	HUDSON	LAURA	1001010	M/J LANG ARTS 1
STORM GROVE MIDDLE	LEFT	MELODY	1205040	M/J MATH 2
STORM GROVE MIDDLE	NATHANIEL	SHANA	1000010	M/J INTENS READ (MC)
STORM GROVE MIDDLE	SHAW	KRISTIN	2002100	M/J COMPRE SCI 3
STORM GROVE MIDDLE	SRIGLEY	SEAN	1302010	M/J BAND 2 7th Grade

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**Projected Teachers Out of Field (OOF) or
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Survey 3, Semester 2, 2011-2012

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Report Based on TERMS Data as of: 9:15 AM, 1/18/12

Name	Last Name	First Name	Course #	Course Title
TREASURE COAST ELEMENTAR	BEAUREGARD	ELIZABETH	5012030	MATH GRADE ONE
TREASURE COAST ELEMENTAR	BRESCIA	MEGAN	5010050	READ E
TREASURE COAST ELEMENTAR	BUCACCIO	BETTY	5010050	READ E
TREASURE COAST ELEMENTAR	NEWHART	MATILDA	5010050	READ E
TREASURE COAST ELEMENTAR	PALMER	REBECCA	5012030	MATH GRADE ONE
TREASURE COAST ELEMENTAR	PRESTI	LISA	5010090	WRIT E
TREASURE COAST ELEMENTAR	STULL	MERIDETH	5010090	WRIT E
VERO BEACH ELEMENTARY	BOULDEN	LAURIE	5010050	READ E
VERO BEACH ELEMENTARY	BROWNING	KRISTINA	5010050	READ E
VERO BEACH ELEMENTARY	GALLAHUE	AYLEEN	5010050	READ E
VERO BEACH ELEMENTARY	GLASS	JENNIFER	5010050	READ E
VERO BEACH ELEMENTARY	GOOD	CHRISTINE	5010050	READ E
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5010050	READ E
VERO BEACH HIGH	ACEVEDO	HERMINIO	0708340	SPANISH I
VERO BEACH HIGH	CLOUGH	SARAH	2003310	PHY SCI
VERO BEACH HIGH	DEMSICK	JOHN-PETER	1001340	ENG II
VERO BEACH HIGH	DIROCCO	MARGARET	2002420	INTEG SCI II
VERO BEACH HIGH	DIROCCO	MARGARET	2002500	MARINE SCIENCE
VERO BEACH HIGH	DUES	WADE	1800300	AERO SCI I
VERO BEACH HIGH	FIELD	ARTHUR	7963080	LRNG STRATEGIES
VERO BEACH HIGH	HEALY	BERNADETTE	7912090	ACCESS ALGEBRA 1B
VERO BEACH HIGH	HEALY	BERNADETTE	7920025	ACCESS INTEG SCI 1
VERO BEACH HIGH	HEALY	BERNADETTE	7963010	PREP PSTSCH AD LIV
VERO BEACH HIGH	HOLDERMAN	RACHEL	1400300	PEER COUN I
VERO BEACH HIGH	HORST	CAROLYN	2001340	ENVIR SCIENCE
VERO BEACH HIGH	LESLIE	ROBERT	2109310	WORLD HISTORY
VERO BEACH HIGH	MARTIN	JOHN	2002440	INTEG SCI III
VERO BEACH HIGH	MCLAUGHLIN	REBECCA	1008330	READ 3
VERO BEACH HIGH	PETERSON	CONSTANCE	1008330	READ 3
VERO BEACH HIGH	TURNER	TAMMY	1001310	ENG I
VERO BEACH HIGH	WATKINS	MICHAEL	1200380	ALG 1-B
VERO BEACH HIGH	WATKINS	MICHAEL	1200370	ALGEBRA IA
VERO BEACH HIGH	ZAKARIAN	JACKIE	2003310	PHY SCI

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Projected Teachers Not Meeting NCLB Highly Qualified Teacher Status Requirements

Survey 3, Semester 2, 2011-2012

Report Based on TERMS Data as of: 9:15 AM, 1/18/12

Name	Last Name	First Name	Course #	Course Title	Course Status	ESOL Status	HQT Status
ALTERNATIVE CENTER FOR ED	BRISTOL	MONICA	1200370	ALG 1-A	OUT		E
ALTERNATIVE CENTER FOR ED	BRISTOL	MONICA	1200380	ALGEBRA IB	OUT		E
ALTERNATIVE CENTER FOR ED	BRISTOL	MONICA	1206310	GEOMETRY	OUT		E
ALTERNATIVE CENTER FOR ED	BRISTOL	MONICA	2002420	INTEG SCI 2	OUT		E
ALTERNATIVE CENTER FOR ED	BRISTOL	MONICA	1208300	LIB ARTS MATH	OUT		E
ALTERNATIVE CENTER FOR ED	KASER	DIANE	2000310	BIO 1	OUT		D
ALTERNATIVE CENTER FOR ED	WILSON	KATHLEEN	2106310	AMER GOVT	OUT		D
ALTERNATIVE CENTER FOR ED	WILSON	KATHLEEN	1001400	ENG IV	OUT		D
ALTERNATIVE CENTER FOR ED	WILSON	KATHLEEN	1001340	ENG 2	OUT		D
ALTERNATIVE CENTER FOR ED	WILSON	KATHLEEN	1001070	M/J LANG ARTS 3	OUT		D
GIFFORD MIDDLE	DUCHEMIN	DAWN	1000010	M/J INTENS READ (MC)	OUT	IN	D
GIFFORD MIDDLE	KOSTICK	BARBARA	1200370	ALG 1-A	OUT	IN	E
GIFFORD MIDDLE	VANDYKE	HEATHER	1008050	M/J READ 2 ADV	OUT		D
GLENDALE ELEMENTARY	LUNA	SOCORRO	5010030	COMM	OUT		G
GLENDALE ELEMENTARY	LUNA	SOCORRO	5012040	MATH GRADE TWO	OUT		G
GLENDALE ELEMENTARY	LUNA	SOCORRO	5010050	READ E	OUT		G
GLENDALE ELEMENTARY	LUNA	SOCORRO	5020030	SCIENCE E	OUT		G
GLENDALE ELEMENTARY	LUNA	SOCORRO	5021040	SOC STUDIES 2	OUT		G
GLENDALE ELEMENTARY	LUNA	SOCORRO	5010090	WRIT E	OUT		G
GLENDALE ELEMENTARY	SIMS	MICHELLE	7710020	READ: K-5	OUT		B
IMAGINE S AT SOUTH VERO	BASTOS	MARIA	1000010	M/J INTENS READ (MC)	OUT		D
IMAGINE S AT SOUTH VERO	DORIS	ELIZABETH	0708000	M/J SPANISH BEG	OUT		D
IMAGINE S AT SOUTH VERO	KAYLOR	SHARON	0708000	M/J SPANISH BEG	OUT		D
INDIAN RIVER CHARTER HIGH	CRUZ	MARISOL	1000410	INTENS READ	OUT	OUT	D
INDIAN RIVER CHARTER HIGH	CRUZ	MARISOL	1000400	INTENSIVE LANG ARTS	OUT	OUT	D
INDIAN RIVER CHARTER HIGH	LINLEY	TERRY	2001310	EARTH/SPA SCI	OUT		D
INDIAN RIVER CHARTER HIGH	MANN	KARIMA	0708340	SPANISH I	OUT		D
INDIAN RIVER CHARTER HIGH	TANG	LIMING	0711300	CHINESE 1	OUT		G
INDIAN RIVER CHARTER HIGH	TANG	LIMING	0711310	CHINESE 2	OUT		G
INDIAN RIVER CHARTER HIGH	TANG	LIMING	0711320	CHINESE 3	OUT		G
LIBERTY MAGNET	KNIGHT	KRISTEN	7710020	READ: K-5	OUT		B
OSLO MIDDLE	FALVEY	AMY	7855040	ADV ACAD: 6-8	OUT		D
OSLO MIDDLE	FALVEY	AMY	7855040	ADV ACAD: 6-8 LA	OUT		D
ROSEWOOD MAGNET	SCHMIDT	JEANNE	7710020	READ: K-5	OUT		B
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1000010	M/J INTENS READ (MC)	OUT	OUT	D
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008010	M/J READ 1	OUT	OUT	D
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008020	M/J READ 1 ADV	OUT		D
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008040	M/J READ 2	OUT		D
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008050	M/J READ 2 ADV	OUT		D
SEBASTIAN CHARTER JR HIGH	SUTHERLAND	HEIDI	1008070	M/J READ 3	OUT		D
SEBASTIAN ELEMENTARY	GIUNTA	SUSAN	7710020	READ: K-5	OUT		B
SEBASTIAN ELEMENTARY	MCDONALD	MICHAEL	7710020	READ: K-5	OUT		B
SEBASTIAN RIVER HIGH	ADAMS	CARRIE	1000410	INTEN READ	OUT		D
SEBASTIAN RIVER HIGH	ADAMS	CARRIE	1000410	INTEN READ 10TH	OUT	OUT	D
SEBASTIAN RIVER HIGH	ADAMS	CARRIE	1000410	INTEN READ 11/12	OUT	OUT	D
SEBASTIAN RIVER HIGH	ADAMS	CARRIE	1000410	INTEN READ 9TH	OUT		D
SEBASTIAN RIVER HIGH	GOLLIHER	JERRY	1200330	ALG 2	OUT	IN	D
SEBASTIAN RIVER HIGH	TAYLOR	CHRISTOPHER	2003350	CHEMISTRY 1 HON	OUT		D
SEBASTIAN RIVER MIDDLE	INGHRAM	JANET	7855040	Advanced Acad 6-8	OUT		D
SEBASTIAN RIVER MIDDLE	INGHRAM	JANET	7855040	Advanced Acad 6-8	OUT		D
SEBASTIAN RIVER MIDDLE	PHILLIPS	CARIN	1205040	M/J MATH 2	OUT	IN	D
SEBASTIAN RIVER MIDDLE	PHILLIPS	TAUNA	1001040	M/J LANG ARTS 2	OUT	IN	E

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Projected Teachers Not Meeting NCLB Highly Qualified Teacher Status Requirements

Survey 3, Semester 2, 2011-2012

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Name	Last Name	First Name	Course #	Course Title	Course Status	ESOL Status	HQT Status
SEBASTIAN RIVER MIDDLE	PHILLIPS	TAUNA	1001070	M/J LANG ARTS 3	OUT		E
SEBASTIAN RIVER MIDDLE	SWANSON	REGENIA	7810020	READ: 6-8	OUT		E
STORM GROVE MIDDLE	BLACKWELL	KIRSTEN	7855040	ADV ACAD: 6-8 Lang.A	OUT		D
STORM GROVE MIDDLE	BROWN	SALLY	7855040	ADV ACAD: 6-8 W.C.	OUT		D
STORM GROVE MIDDLE	COUNCIL	NADINE	7855042	ADV ACAD: 6-8 WG&CP	OUT		D
STORM GROVE MIDDLE	EMERSON	CYNTHIA	7855040	ADV ACAD: 6-8 Am.His	OUT		D
STORM GROVE MIDDLE	GAMMELL	CARRIE	1008040	M/J READ 2	OUT		D
STORM GROVE MIDDLE	GAMMELL	CARRIE	1008070	M/J READ 3	OUT		D
STORM GROVE MIDDLE	MARTINELLI	JOAN	7855040	ADV ACAD: 6-8 SCI	OUT		D
STORM GROVE MIDDLE	NATHANIEL	SHANA	1000010	M/J INTENS READ (MC)	OUT	OUT	D
STORM GROVE MIDDLE	ROLLIN	ASHLEY	7855040	ADV ACAD: 6-8 SCI	OUT		D
STORM GROVE MIDDLE	SEIDEN	ALAN	7810010	LANG ART: 6-8	IN		E
STORM GROVE MIDDLE	SEIDEN	ALAN	2002070	M/J COMPRE SCI 2	OUT		E
STORM GROVE MIDDLE	SEIDEN	ALAN	2002100	M/J COMPRE SCI 3	OUT		E
STORM GROVE MIDDLE	SEIDEN	ALAN	2100010	M/J US HIST	OUT		E
STORM GROVE MIDDLE	SEIDEN	ALAN	2103016	M/J WORLD GEOG & C/P	OUT		E
STORM GROVE MIDDLE	SEIDEN	ALAN	7812010	MATH: 6-8	IN		E
STORM GROVE MIDDLE	SEIDEN	ALAN	7820010	SCI: 6-8	IN		E
STORM GROVE MIDDLE	WALKER	DEBROHA	2002040	M/J COMPRE SCI 1	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	2002070	M/J COMPRE SCI 2	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	2002100	M/J COMPRE SCI 3	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	1000010	M/J INTENS READ (MC)	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	1001010	M/J LANG ARTS 1	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	1205010	M/J MATH 1	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	1205040	M/J MATH 2	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	2100010	M/J US HIST	OUT		E
STORM GROVE MIDDLE	WALKER	DEBROHA	2103016	M/J WORLD GEOG & C/P	OUT		E
STORM GROVE MIDDLE	WILLIAMS	BARBARA	2103016	M/J WORLD GEOG & C/P	OUT	IN	E
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5012060	MATH GRADE FOUR	OUT	OUT	G
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5010050	READ E	OUT	OUT	G
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5020050	SCI E	OUT	OUT	G
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5021060	SOC STUDIES 4	OUT	OUT	G
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5010080	SPELLING E	OUT	OUT	G
VERO BEACH ELEMENTARY	WHELAN	KELSEY	5010090	WRIT E	OUT	OUT	G
VERO BEACH HIGH	HARRIS	NANCY	1200370	ALGEBRA IA	OUT		E
VERO BEACH HIGH	HARRIS	NANCY	1200400	INTENSIVE MATH	OUT		E
VERO BEACH HIGH	LESLIE	ROBERT	2109310	WORLD HISTORY	IN	OUT	D
VERO BEACH HIGH	NORDEMAR	INGRID	1200400	INTENSIVE MATH	OUT		E
VERO BEACH HIGH	WINGATE	DEREK	0100300	ADV PL ART HIST	OUT		D

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School District of Indian River County

1990 25th Street ♦ Vero Beach, Florida 32960-3395 ♦ Telephone: 772-564-3000 ♦ Fax: 772-569-0424

Frances J. Adams, Ed.D.
Superintendent


January 17, 2012

MEMORANDUM

TO: Frances J. Adams, Ed. D
Superintendent

FROM: Carter Morrison
Assistant Superintendent for Finance / Operations

SUBJECT: Financial information regarding option to relocate Osceola Magnet School to Thompson Lifelong Learning Center



The purpose of this memorandum is to submit to you financial information regarding the option to relocate Osceola Magnet School to the Thompson Lifelong Learning Center (Thompson).

➤ **Osceola Magnet School to Thompson Lifelong Learning Center option:**

As was discussed with the Board at its information session on Tuesday January 3, 2012, and at the Board Roundtable discussion on January 10, 2012, the Thompson facility would require some renovations in order to prepare it for the new Osceola Magnet School. According to the school district's FISH report, the total square footage of Osceola Magnet School's cafeteria is 6,473 square feet. The square footage of the Thompson cafeteria is 5,039 square feet. Therefore the Thompson facility is approximately 22% smaller than the current Osceola cafeteria. In addition, the cafeteria at Thompson was built in 1982, and is 30 years old.

Estimates of expenditures for cafeteria renovation:

These estimates of expenditures are preliminary and are submitted to establish a possible range of estimated cost. The true cost estimates will be ascertained once the District has an opportunity to conduct a thorough condition assessment of the cafeteria building. However, utilizing the new cafeteria at Dodgertown's costs as the basis of our calculations we wish to submit the following:

**"Educate and inspire every
student to be successful"**

Karen Disney-Brombach ♦ Matthew McCain ♦ Carol Johnson ♦ Claudia Jiménez ♦ Jeffrey Pegler
District 1 District 2 District 3 District 4 District 5

"To serve all students with excellence"

Equal Opportunity Educator and Employer

As discussed, the cafeteria at Thompson was built in 1982, and is 30 years old, and thus would require some renovation work. The existing cafeteria at Thompson has 5039 square feet and assuming the District renovates the cafeteria at Thompson to match the square footage at Dodgertown:

13,299 square feet
5,039 square feet existing
 8,260 square feet to be added

Industry trend and District records indicate a cost of \$225/square foot for renovations. Therefore we wish to submit the following: \$225/square foot x 8,260 square feet = \$1.86 million. In addition, we recommend a contingency of 15% be added for design fees, fixtures and equipment for a total estimated cost of **\$2.14 million**


Parent pickup loop:

As discussed with the Board, the parent pickup loop would have to be expanded to accommodate the Osceola Magnet population and parking requirements. The cost estimates for this expansion are attached to this memorandum (**Attachment A**). In summary, a breakdown of the estimates is as follows:

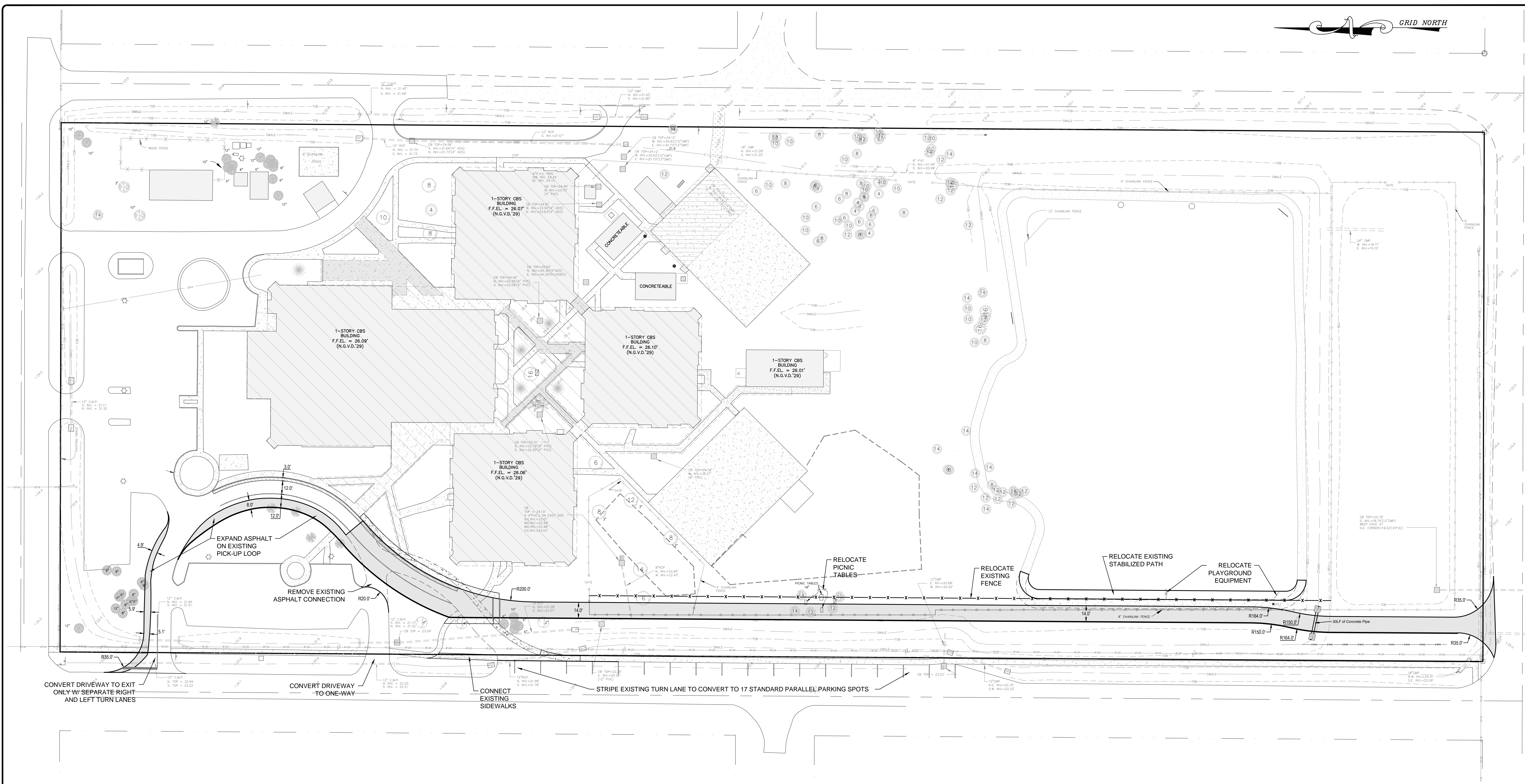
Estimates of expenditure (\$ millions)	
	Description
Cafeteria renovation:	\$1.860
Design Fees, FFE (15% estimate)	\$0.280
Parent pickup Loop	\$0.155
Reserve for additional parking, etc	\$0.200
General facelift	\$0.350
Total estimated cost	\$2.845

Please feel free to contact Ms. Olson or myself if you have any questions concerning this matter.

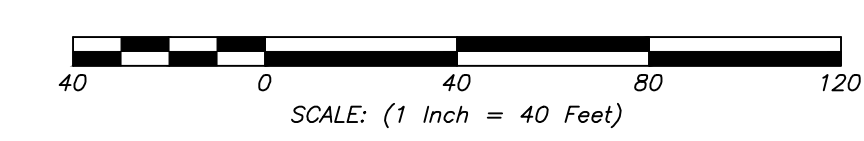
Cc: Superintendent's Leadership Council


ENGINEER'S COST ESTIMATE
THOMPSON ELEMENTARY SCHOOL
CONCEPTUAL PLAN - PARENT PICK-UP/DROP-OFF LOOP EXPANSION
CAI PROJECT NO. 08-24E
 January 9, 2012

<u>Description</u>	<u>Unit</u>	<u>Quantity</u>	<u>Unit Price</u>	<u>Amount</u>
Mobilization	LS	1	6,000.00	\$6,000.00
Maintenance of Traffic	LS	1	3,000.00	\$3,000.00
Prevention, Control, and Abatement of Erosion and Water Pollution	LS	1	5,000.00	\$5,000.00
Clearing & Grubbing	Acres	0.40	2,000.00	\$803.49
Saw-cut and Removal of Existing Asphalt	SY	555.56	5.00	\$2,777.78
Embankment (General Fill for Perimeter Berm)	CY	0	8.40	\$0.00
Grading (swales)	LF	150	10.00	\$1,500.00
12" Stabilization Type B	SY	2,359	4.00	\$9,436.44
8" Coquina Base (Optional Base Group 7)(Roadways)	SY	2,209	12.00	\$26,509.33
1 1/2" Type SP-12.5 Asphalt, Traffic B	SY	2,086	10.00	\$20,861.11
Mitered End Section	EA	2	500.00	\$1,000.00
15" RCP	LF	30	37.00	\$1,110.00
Concrete Curb and Gutter Type D	LF	1,200	14.00	\$16,800.00
Concrete Sidewalk (4" thick)	SY	189	25.00	\$4,716.67
Fencing, Type B (Black Vinyl Coated)	LF	650	25.00	\$16,250.00
Sodding (Bahia)	SY	2,600	2.50	\$6,500.00
Layout and As-Builts	LS	1	4,000.00	\$4,000.00
Performance and Payment Bonds	LS	1	2,108.62	\$2,108.62
SUBTOTAL				\$128,373.45
20% Contingency				\$25,674.69
GRAND TOTAL				\$154,048.13



GRAPHIC SCALE



NGVD 1929

ALL ELEVATIONS DEPICTED HEREON REFERENCE NGVD 1929. THE CONVERSION FACTOR TO NAVD 1988 IS - 1.44'

N:\P\13125101\13125101.dwg Thompson Elementary 05-42E THOMPSON.dwg - LDCG Pat Walther

NO.	REVISION	BY	DATE

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 1990 25TH STREET
 VERO BEACH, FLORIDA 32960
 TEL: 772-564-3041 FAX: 772-564-3128

CAI Serving Florida Since 1911 **CARTER ASSOCIATES, INC.**
 CONSULTING ENGINEERS AND LAND SURVEYORS
 1708 21st STREET, VERO BEACH, FL 32960
 TEL: (772) 562-4191 FAX: (772) 562-7180
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CLINTON J. RAHJES, P.E.
 FLORIDA LICENSE NO. 70170
 CARTER ASSOCIATES, INC.
 SIGNATURE DATE
 COA 205 / LB 205

DATE : 1/9/12
 PROJ. # : 08-24E
 DRAWN BY : CJR
 APPD BY : CJR
 PLOT BY : Pat Walther
 FILE NAME : 05-42E_THOMPSON.dwg
 REF. # : 05-42E
 F.B. & PG. :

THOMPSON ELEMENTARY SCHOOL
CONCEPTUAL PLAN
PARENT PICK-UP/DROP-OFF LOOP EXPANSION

SHEET
1 OF 1
 Dwg. #:

PARTICIPATION AGREEMENT
Between
UNIVERSITY OF CENTRAL FLORIDA
and
INDIAN RIVER COUNTY SCHOOL DISTRICT

This Participation Agreement ("Agreement") made and entered into by and between the University of Central Florida, by and on behalf of its Board of Trustees ("UCF") having a principal place of business at 12201 Research Parkway, Suite 501, Orlando, FL 32826, and Indian River County School District ("District") having a principal place of business at 1990 25th Street, Vero Beach, FL 32960.

The terms of this Agreement are intended to provide the administrative framework for UCF and District (individually referred to as a "Party" and collectively as the "Parties") to cooperate in the performance of the project entitled "Mathematics & Science Partnership: Florida's Next Generation Science Partnerships" ("Project").

It is understood that the activities outlined in the Scope of Work will be conducted under UCF's prime award from the Florida Department of Education ("Sponsor"), award number 481-2351A-1CM01.

ARTICLE 1. SCOPE OF WORK

District shall have teachers participate in workshops conducted under UCF's prime award under the Project. The Districts will participate in a program called Science Understanding, Math Mentoring Integrated with Technology (SUMMIT). The purpose of the District's participation is to be prepared for the Next Generation Sunshine State Standards (NGSSS). UCF will offer a four-day workshop to middle school science teachers. The workshop will present ways of teaching science using the inquiry method and will incorporate lesson study and lesson development (also known as Lesson Study Leader Training). The teachers will then conduct two days of lesson study at their designated district (also known as Lesson Study Implementation).

ARTICLE 2. PERIOD OF PERFORMANCE

This Agreement shall begin January 1, 2012 and shall not extend beyond May 30, 2012 unless the period is extended by modification of this Agreement, signed by the authorized representatives of both Parties.

ARTICLE 3. FINANCIAL SUPPORT

This Agreement is in the amount not to exceed \$ 27,544 (Twenty-Seven Thousand, Five Hundred and Forty Four dollars). Payments shall be made in accordance to Exhibit A. Consecutively numbered invoices similar to Exhibit B shall be submitted in sufficient detail to document deliverables for Item's 1-3 in accordance with Exhibit A and for audit, if applicable, to include:

- Name of District
- Date of invoice
- Invoice number
- Reference/PO No.
- Period of performance covered by invoice
- Description of deliverables
- Current invoice amount
- Cumulative invoice amount
- Statement/certification on each invoice as to the truth and accuracy of the invoice

Submit Invoices to:

Via email (preferable): Shannon Moran: Shannon.Moran@ucf.edu

With a cc to: Ruben Nunez: Ruben.Nunez@ucf.edu

Randall Williams: Randall.Williams@ucf.edu

ARTICLE 4. SPECIAL CONDITIONS

This Agreement is subject to the Florida Department of Education’s Project Application and Amendment Procedures for Federal and State Programs (GreenBook) and the General Assurances for Participation in Federal and State Programs and the Florida Statutes outlined in Exhibit D. The Project Application and Amendment Procedures for Federal and State Programs (GreenBook) can be found at <http://www.fldoe.org/comptroller/qbook.asp>.

ARTICLE 5. KEY PERSONNEL AND CONTACTS

The technical contacts listed below are responsible for the programmatic aspects of the program under this Agreement.

Technical

University of Central Florida

Larry Chew, Ph.D.
Mechanical, Material and Aerospace
Engineering
4000 Central Florida Blvd.
Orlando, FL 32816
Phone: 407-823-5358
Email: teducators@hotmail.com

District

Theresa Rockwood
District Science Specialist
1990 25th Street
Vero Beach, FL 32960
Phone: 772-564-3131
Email:
teresa.rockwood@indianriverschools.org

Contractual

University of Central Florida

Shannon Moran
Contract Coordinator
Office of Research & Commercialization
12201 Research Parkway, Ste. 501
Orlando, FL 32826-3246
Phone : 407-823-3186
Email : Shannon.Moran@ucf.edu

District

Alice Blanco
Project Specialist
1990 25th Street
Vero Beach, FL 32960
Phone: 772-564-3131
Email: Alice.Blanco@indianriverschools.org

Financial

University of Central Florida

Shannon Moran
Contract Coordinator
Office of Research & Commercialization
12201 Research Parkway, Ste. 501
Orlando, FL 32826-3246
Phone : 407-823-3186
Email : Shannon.Moran@ucf.edu

District

Carter Morrison
Assistant Superintendent of Finance/Operations
1990 25th Street
Vero Beach, FL 32960
Phone: 772-564-3180
Email: carter.morrison@indianriverschools.org.

ARTICLE 6. AUDIT

District shall maintain books, records, documents and other evidence, accounting procedures, and practices sufficient to reflect properly all costs claimed in the performance of this Agreement. The foregoing constitutes "records" for the purposes of this Agreement. Such records and documents shall be available upon reasonable notice for audit purposes.

ARTICLE 7. TERMINATION

If UCF's prime award should be terminated during the performance of this Agreement, or should the prime award funding for support of the activities to be conducted under this Agreement are deleted or reduced, UCF may by written notice to District terminate this Agreement upon reasonable notice consistent with the termination of the prime award.

UCF may terminate this Agreement at any time, for any reason other than stated, upon thirty (30) days written notice to District.

ARTICLE 8. INDEMNIFICATION

District assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of District's officers, employees, servants, and agents, or other persons acting or engaged to act by District in furtherance of the obligations of District under this Agreement.

ARTICLE 9. MODIFICATIONS

Modifications to this Agreement may be made only in writing signed by authorized representatives of both Parties.

ARTICLE 10. GOVERNING LAW

This Agreement shall be governed by the laws of the State of Florida, and to the extent applicable, by the laws of the United States. Any dispute between the parties concerning the terms of this Agreement shall be decided in a court of competent jurisdiction over the Parties and subject matter hereto in Orlando, Florida.

ARTICLE 11. ENTIRE AGREEMENT

This Agreement consists of the following parts:

- Articles 1-11
- Exhibit A. Deliverable/Payment Schedule
- Exhibit B. Sample Invoice
- Exhibit C. Sample Sign-In Sheet
- Exhibit D. Florida Statutes

and constitutes the entire agreement of the Parties with respect to the subject matter hereof. Any other agreement, written or oral, is hereby superseded.

IN WITNESS WHEREOF, the authorized contractual representatives of parties hereto have executed this Agreement on the dates set forth below:

UNIVERSITY OF CENTRAL FLORIDA, by and on behalf of its Board of Trustees

DISTRICT

Name: Nancy Nisbett
Title: Director, Contracts and Grants
Office of Research & Commercialization

Name: Jeffery Pegler
Title: Board Chair

Date

Date

Name: Frances J. Adams
Title: Superintendent

Date

EXHIBIT A: DELIVERABLE/PAYMENT SCHEDULE

Indian River County

Item 1. Training Materials: Reimbursement for the purchase of training materials including kits that are to be used during the training sessions and for further professional development (training) within lesson study with/without technology integration. Payment not to exceed \$9,000.00 for up to 30 kits.

- Deliverable(s): Purchase verification of training kits which shall consist of a detailed invoice provided by the vendor(s).
- Deliverable and Invoice due date: May 30th, 2012.

Item 2. Lesson Study Leader (LSL) Training: District shall be paid for stipends paid to (a) each participant in the event that training will take place during non-normal work hours/days (i.e. weekends) and/or (b) substitute teacher support in the event the training will take place during normal work hours/days (i.e., Monday-Friday). Payment shall not exceed a total of four (4) days for the activities of up to 30 participants and/or substitute teachers. The rate of payment shall be:

Participants: \$90.90 per day
Substitute teachers: \$102.95 per day

Total payment for the LSL training shall not exceed \$10,908.00

- Deliverable(s):
 - Participant sign in sheet for all teacher participants (see template in **Exhibit B.**)
 - Financial record or other official documentation from Indian River County School District confirming substitute teacher payment showing the date(s) and amount paid to each substitute teacher.
- Deliverable and Invoice due date: May 30th, 2012.

Note: This payment structure provides flexibility to the District for scheduling LSL training.

Item 3. Lesson Study Implementation: Payment for stipends paid to substitute teachers in the event that Lesson Study is conducted during normal work hours. The payment for the substitute teachers will not exceed \$6,177.00 at a rate of \$102.95 per day for two (2) days for up to 30 substitute teachers

- Deliverable(s): Financial record or other official documentation from Indian River County School District confirming substitute teacher payment showing the date(s) and amount paid to each substitute teacher.
- Deliverable and Invoice due date: May 30th, 2012.

Deliverable and Invoice submission instructions:

- 1) Deliverables should be submitted no later than the due date as a single PDF file that does not exceed 5MB. The invoice should be the first page of the PDF file. Deliverables should not include blank pages unless otherwise noted as "page intentionally left blank" or similar verbiage.
- 2) Deliverables and Invoices shall be submitted to:
 - Via email: Shannon Moran: Shannon.Moran@ucf.edu
 - With a cc to: Ruben Nunez: Ruben.Nunez@ucf.edu
 - Randall Williams: Randall.Williams@ucf.edu

Subtotal for Item 1	\$9,000.00
Subtotal for Item 2	\$10,908.00
Subtotal for Item 3	\$6,177.00
<u>Indirect costs at 5.59%:</u>	<u>\$1,458.15</u>
Grand Total:	\$27,543.15

EXHIBIT B: SAMPLE INVOICE

<p>YOUR LOGO HERE <i>[Your company slogan]</i></p>		<p>Invoice</p>																														
<p>UCF Contract No. [contract #] Award Title: [Title] Invoice Period: [mm/dd/yyyy - mm/dd/yyyy]</p>	<p>Remit Payment To</p>	<p>Date: [Enter a date] Invoice # [100] [Company Name] [Street Address] [City, ST ZIP Code] [Phone]</p>																														
<p>For billing questions, please contact <u>[financial contact]</u> at <u>[email and phone]</u></p>																																
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:10%;">Qty</th> <th style="width:50%;">Description</th> <th style="width:15%;">Unit Price</th> <th style="width:15%;">Current Period</th> <th style="width:10%;">Cumulative</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">X</td> <td></td> <td style="text-align: center;">\$x</td> <td style="text-align: center;">\$x</td> <td style="text-align: center;">\$x</td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">Subtotal</td> <td></td> <td></td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">Indirect Costs at [enter rate]</td> <td></td> <td></td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">Total</td> <td></td> <td></td> </tr> <tr> <td colspan="2"></td> <td style="text-align: right;">Amount Due</td> <td></td> <td></td> </tr> </tbody> </table>	Qty	Description	Unit Price	Current Period	Cumulative	X		\$x	\$x	\$x			Subtotal					Indirect Costs at [enter rate]					Total					Amount Due				
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X		\$x	\$x	\$x																												
		Subtotal																														
		Indirect Costs at [enter rate]																														
		Total																														
		Amount Due																														
<p>This invoice correctly reflects outlays made in accordance with the agreement and for which payment has not been previously requested and is due.</p> <p>(Authorized Official)</p> <p>[Your Company Name] [Street Address],[City, ST ZIP Code] Phone [000-000-0000] Fax [000-000-0000] [e-mail]</p>																																

EXHIBIT C: SAMPLE SIGN IN SHEET

SUMMIT Training Sign-In Sheet

County/District: _____ Point of Contact: _____
 Training Location: _____ Email: _____
 Start & End Date(s): _____ Submission Deadline: _____

	Printed Name	Signature	Please insert the attendance dates below and have the teachers initial every day they attend.			
			Date:	Date:	Date:	Date:
1						
2						
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17						
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23						
24						
25						
26						
27						
28						
29						
30						

SUMMIT Office
 4000 Central Florida Blvd, Building 40 Room 407
 Orlando, FL 32816
 (407) 823-1935
 Point of Contact: Ruben Nunez | ruben.nunez@ucf.edu

Science Understanding, Math Mentoring Integrated with Technology

EXHIBIT D: FLORIDA STATUTES

Bills for fees or other compensation or expenses shall be submitted in detail sufficient for pre-audit and/or post-audit. Should an audit be required pursuant to the terms of this Contract, all audit rights shall be limited to UCF's prime contract terms and conditions.

District must divide the Contract into units or deliverables (Articles) which shall include, but not be limited to, reports, findings and drafts, that must be received and accepted in writing by UCF's technical contact prior to payment. UCF's technical contact will notify District of unacceptable Articles within thirty (30) days of receipt by UCF.

The State of Florida's and UCF's performance and obligation to pay under this Agreement is contingent upon an annual appropriation by the Florida Legislature, unless UCF's Prime contractor is a non-State of Florida agency, and therefore UCF's obligation to pay is subject to the availability of funds. District will not be obligated to continue performance in the absence of such funds.

District agrees that District's invoices for transportation and per diem expense allowances shall be the same as those provided by law for public employees in s. 112.061, except that non-State of Florida personnel performing travel under a sponsored research subcontract may be reimbursed for travel expenses in accordance with the provisions of the applicable prime contract or grant and the travel allowances established by the District.

This contract may be canceled unilaterally by UCF for refusal by District to allow public access to all papers, documents, letters, or other material subject to the provisions of Chapter 119, F.S., and made or received by the contractor in conjunction with the contract. However, per F.S.1004.22 (2) materials that relate to methods of manufacture or production, potential trade secrets, potentially patentable material, actual trade secrets, business transactions, or proprietary information received, generated, ascertained, or discovered during the course of research conducted within the state universities shall be confidential and exempt from the provisions of F.S.119.07(1).

Leased Equipment; The risk of loss or damage to leased equipment, goods, or property shall not transfer to UCF except as provided in Section 680.219, Florida Statutes. Any security interest in the leased equipment, goods, or property contracted to the District contrary to AGO 79-72 and AGO 80-9 is null and void. Limitation of remedies provision, which are unconscionable under Sections 287.042(1)(c) and 672.719, Florida Statutes, are void.

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School Board of Indian River County

Vero Beach, Florida

COMPREHENSIVE ANNUAL FINANCIAL REPORT

for fiscal year ended June 30, 2011



Frances J. Adams, Ed.D.
Superintendent

Karen Disney-Brombach
District 1

Matthew McCain
Chair-District 2

Carol Johnson
Vice Chair-District 3

Claudia Jiménez
District 4

Jeffrey Pegler
District 5

A Drug-Free Workplace
An Equal Opportunity Employer

Left to Right: VeroBeach Fighting Indians Football Team, Storm Grove Middle School International Day of Peace, Rosewood Magnet School's Walk to School Day.

The School Board of Indian River County, Florida

Vero Beach, Florida

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2011

Prepared by:
Division of Business & Finance



The School Board of Indian River County, Florida
Comprehensive Annual Financial Report
for the fiscal year ended June 30, 2011

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Transmittal Letter



School District of Indian River County

1990 25th Street • Vero Beach, Florida 32960-3395 – Telephone: 772-564-3000 • Fax: 772-569-0424

Frances J. Adams, Ed.D.
Superintendent



December 16, 2011

Dear Chairman, Members of the Board, and the Citizens of Indian River County:

The Comprehensive Annual Financial Report of the School Board of Indian River County, Florida (the “School Board” or the “District”) for the fiscal year ended June 30, 2011, is hereby submitted. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to set forth fairly, in all material respects, the financial position and results of operations of the District as measured and reported by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain an adequate understanding of the District’s financial affairs have been included. The responsibility for the preparation of the accompanying financial statements and other information contained in this report, based on the above standards, rests with the District’s management.

The District is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the United States Office of Management and Budget (OMB) *Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this single audit, including the schedule of expenditures of federal awards, findings and questioned costs, and the independent auditor’s report on internal control and compliance with direct and material requirements, are included in the single audit section.

Generally accepted accounting principles used in the United States of America also require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

**“Educate and inspire every
Student to be successful”**

Karen Disney-Brombach
District 1

● Matthew McCain
District 2

● Carol Johnson
District 3

● Claudia Jimenez
District 4

● Jeffrey Pegler
District 5

The report includes all funds of the District, the Indian River County School Board Leasing Corporation, and the District's charter schools, which comprise the reporting entity. The Indian River County School Board Leasing Corporation was formed by the School Board to be the lessor in connection with financing the acquisition and/or construction of certain educational facilities. Charter schools are public schools operating under a performance contract with the School Board. The Indian River County School Board Leasing Corporation was identified as a component unit, requiring blended presentation of the financial statements and the District's charter schools are included as discretely presented component units.

GENERAL INFORMATION

The District and its governing board were created pursuant to Section 4, Article IX of the Constitution of the State of Florida. The District is an independent taxing and reporting entity managed, controlled, operated, administered, and supervised by the District school officials in accordance with Chapter 1001, Florida Statutes. The Board consists of five elected officials responsible for the adoption of policies, which govern the operation of the District's public schools. The Superintendent is also specifically delegated the responsibility of maintaining a uniform system of records and accounts in the District as prescribed by the State Board of Education.

The geographical boundaries of the District are those of Indian River County. During the 2010-11 fiscal year, the District operated 25 schools, including 13 elementary schools, 4 middle schools, 2 high schools, 5 special centers for students and 1 separate adult education center. Additionally, the District sponsored 5 charter schools. The District reported 17,561 unweighted full-time equivalent students for all locations; and is projecting 17,597 unweighted full-time equivalent students for the 2011-12 fiscal year.

GENERAL DESCRIPTION AND LOCATION

Indian River County (County) encompasses approximately 497 square miles of land along the Atlantic Ocean and is located in the middle of Florida's East Coast. In relation to other areas, the County is approximately 100 miles southeast of Orlando, 190 miles south of Jacksonville and 135 miles north of Miami. Brevard County borders to the north, St. Lucie County borders to the south, and Osceola and Okeechobee Counties form the western boundary. There are approximately 100 miles of waterfront land in Indian River County with 23 miles being the Atlantic beaches.

ECONOMIC CONDITIONS AND OUTLOOK

The economy of the County is based primarily on tourism, light industry, agriculture (citrus and cattle), and commercial fishing. Approximately 327,000 acres of the County are devoted to agriculture, with the largest percentage in pastures and ranges; followed by citrus groves, woodlands, row crops, and a variety of other uses. The County is at the center of the Indian River Citrus District. The Indian River Citrus District was fourth among the 5 districts in

Florida in total citrus production and first in grapefruit production. Part of the citrus fruit is sold to the fresh fruit market, and there are 21 major packing houses and one citrus juice processing plant located within the County. According to a 2007 Census of Agriculture, there were 415 farms located within the County totaling 157,196 acres of which cropland covers 51.7 percent, improved pasture and rangelands cover 22.2 percent, forests and woodlands cover approximately 22.1 percent, and 4.0 percent for other uses.

The County maintains long-term economic expansion capabilities given its favorable location and moderately diversified base. The current unemployment level of 13.7 percent in August 2011 compared to the state's 10.9 percent and the nation's 9.1 percent is indicative of a still narrowly focused economy. Improvement in unemployment rates, from 13.2 percent in 1992 to 4.2 percent in 2006, has been set-back significantly, reflecting the weakened housing market and related declines in real estate that has affected the construction and service-related industries in the County. Some stability is provided with top employers being governmental entities such as the School District, the County, and the sheriff's department and health care such as the Indian River Memorial Hospital entities. The City of Vero Beach is the County seat and second largest municipality. The district's taxable assessed property values have declined 19.49 percent since its 2008 peak to \$15 billion as of 2011, reflecting the economic decline impact on housing. Socioeconomic indicators are above-average with per capita income and median family income at 126 percent and 102 percent of state, respectively

The County experienced steady population growth over the last decade, increasing 25 percent during the 1990s and another 22 percent since 2000 to a population of 138,028 for 2011. While the population growth has been steadily increasing so has the median age of the resident population as persons aged 35-54 make up the largest percentage of residents in the County. Vero Beach, had a 2010 Census population of 17,305, compared to the 2000 Census population of 17,705. In 2010 the County ranked 35 out of 67 counties in Florida in terms of total population.

The Atlantic beaches and the climate in the County provide the basis for a year-round tourist industry. There are numerous hotels and motels in the County as well as retail and service establishments geared to serving the tourist trade. Forty-six miles of riverfront on the Indian River, in addition to the 23 miles of Atlantic coastline, create an ideal setting for outdoor recreation. Residents and visitors have the opportunity to enjoy these resources at any of the 24 County parks or the Sebastian Inlet State Park. The County also has 7 public and 11 private golf courses as a source of outdoor recreation. Major private employers include Indian River County, Indian River Medical Center, Publix Supermarkets, Piper Aircraft Inc., Sebastian River Medical Center and John's Island, Inc.

LONG TERM FINANCIAL PLANNING

The District follows procedures established by Florida Statutes and the State Board of Education rules in establishing and adopting annual budgets for each of the governmental fund types. Budgets are prepared using the same modified accrual basis as is used to account for governmental funds. Appropriations are controlled at the object level (e.g. salaries, benefits, and purchased services) within each function activity (e.g. instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.

The unassigned and assigned fund balance in the General Fund (9.6 percent of total general fund revenues) exceeds the District policy of 4 percent of revenues. During the initial planning for the budget, the District sets aside 4 percent of its revenues each year in order to ensure compliance with this policy.

MAJOR INITIATIVES

Continuous Student Improvement. The District is implementing a model of Continuous Improvement, which involves regular and careful analysis of student progress. This research and quality-based approach tracks student performance to help close the achievement gap between all racial and socioeconomic sub-groups, and is performance-driven. Applied at all instructional levels, this model treats students individually by assessing how much they are learning on a regular basis. Based on these assessments, students who have achieved mastery level receive enrichment to challenge them further. Students needing assistance receive remediation to bring their skills up to the accepted standards.

Learning Alliance Reading Partnership. The District has a unique partnership with a local non-profit organization, The Learning Alliance. Through this partnership we are able to implement research based structured language programs in our elementary schools. The Learning Alliance has provided two structured language programs; one intervention and one prevention. All elementary schools have teachers using the intervention program for struggling readers who need a structured language program, and eight elementary schools have the prevention program being implemented in kindergarten, first and second grades. Through the partnership with The Learning Alliance, teachers are able to implement these programs, receive on-going support during the implementation process and deepen their knowledge of reading instruction through training opportunities. The long term goal is to have master coaches at each school who have a deep knowledge of reading instruction to ensure sustainability beyond the partnership.

Reading Goal. The district has established a comprehensive reading goal to ensure that 90 percent of all students will be proficient in reading by the end of 3rd grade. Prevention and intervention programs for students in grades K-2 are implemented in partnership with the Learning Alliance and outlined above. In addition, the district's comprehensive K-12 Reading Plan focuses on strengthening reading instruction and improving performance at all grade levels, including the implementation of the Florida Assessment for Instruction in Reading (FAIR), district benchmark assessments; quality classroom instruction and

remediation; and fidelity to the reading block through the mentoring, modeling and ongoing staff development activities provided by the district reading specialist and the reading coaches. Schools are monitoring reading intervention data to determine if the reading deficiency gap is closing and Response to Intervention Teams continue to identify those strategies that are most effective with at-risk readers.

Secondary Career and Technical Education. The District offers 14 career and technical programs that provide students with hands-on experiences that reflect the job tasks in many career fields. Students have the opportunity to earn a state or national certification in 12 career and technical programs. For the 2010-11 school year, 1,172 industry certifications were earned by 9-12 grade high school students. Career programs offer school based enterprises that affords the student real world, hands-on activities such as screen printing tee shirts, Sharky's Café, Half-Hour Inn, storage sheds construction, and banking operations. Indian River County participates with Indian River State College to award students with articulated college credits for program completion at the high school level in career and technical education. Average articulated credit awarded is 12-15 credit hours, depending on the program.

Adult and Community Education School. Adult Education offers a wide variety of courses and programs to meet the educational needs of the community. Last year, the District served 2,857 individuals through ABE/GED and ELL classes, career programs, lifelong learning courses, and adult high school credit recovery. Students enrolled in Adult Basic Education (ABE) and General Education Development (GED) and English Language Learners (ELL) courses to gain literacy skills necessary to be a successful worker, citizen and family member. Adult Education offers short-term and inexpensive job training in nine different career programs and each program provides a state or national certified test. In fact, 315 career students were served last year and 94 percent passed a state or national certification. Lifelong learning classes are generally short-term, fluctuating between 4 to 30 hours, depending on the topic.

Technology: Apple iPod Touch 1:1 and SMART Initiatives. As the role of technology in the classroom increases, digital devices have become valuable tools for improving both teaching and learning. Schools are strengthening student content and digital literacy through challenging and engaging learning activities that focus on science, technology, engineering, and mathematics (STEM) in an effort to help motivate and inspire students during and beyond the school day. For a second year, the District has provided ten teachers in ten schools with a Mac Book and a class set of iPod Touch hand-held devices. The intent of the project is to create an environment that puts access to knowledge in the hands of individual students. In addition, the District is sponsoring a SMART Board initiative to promote student learning through innovative and interactive lessons that increase engagement, motivation and collaboration. With the use of SMART technology, teachers will ensure student development of critical thinking skills through the alignment of technology-supported instructional activities addressing the Next Generation Sunshine State Standards. The District will provide twelve classrooms with SMART Boards and SMART Notebook software. The focus of the SMART Initiative is to create an environment that provides interactive technology in the classroom.

Professional Development Opportunities. The Professional Development Department provides quality, unique training opportunities for staff throughout the school district. The department has partnered with multiple organizations to implement innovative, creative, and hands-on virtual and live training opportunities. These trainings include: PD360 Online Professional Development, Rosetta Stone, Dr. Harry Wong, online reading endorsement courses, and a variety of district and site-based trainings. The District facilitated two Educational Extravaganzas, in August and October of 2011, which included trainings on classroom management, reading and math strategies, differentiated instruction, STEM lesson design, grant writing, cooperative learning, rubrics, working with autistic and/or gifted students, classroom website design, and numerous other topics. Since the beginning of the school year, trainers from Learning Sciences International and District staff have been conducting training sessions for administrators and instructional staff on the new teacher evaluation system.

Capital Outlay Program. During the 2010-11 fiscal year, the School District Facilities Department completed three small projects and two large projects. The large projects were completion of Part 1 of the Freshman Learning Center, and the new cafeteria for Dodgertown Elementary. The small projects were renovation of Gifford Middle School bathrooms, a traffic improvement at Highlands Elementary and a sidewalk improvement at Oslo Middle School. In addition, the Facilities Department continued with audits of construction projects and processes. These included an operational audit performed by the Auditor General which is completed annually, an internal audit and a cost attestation for the Vero Beach High School Part II construction projected completed in 2009. The Support Services Council, formed two years ago to address issues related to Facilities, Purchasing, and Maintenance, continues to meet monthly. The communication advances generated with this group will be enhanced when the Support Services Complex project is completed in December 2011. All participants – as well as Food Service and the Print Shop – will now be housed at one location

The Education Foundation of Indian River County, Inc. The Education Foundation of Indian River County (EF-IRC), an independent and self-funded organization, exists to fulfill unmet funding gaps of the District through six core programs that link and engage community leaders in the process of supporting public education. During the 2010-11 school year the EF-IRC infused over \$306,000 in program services and awarded over \$735,000 in college scholarships and academic awards at the Indian River Regional Science & Engineering Fair. In addition, the EF-IRC and the District partnered to fund and build the Science & Exploration Pavilion at Storm Grove Middle School costing \$70,000. In summary, over one million dollars in program services and scholarships were awarded during the 2010-11 school year

OTHER INFORMATION

Student Performance. District students continue to perform very favorably as compared with other students in Florida based on the Florida Comprehensive Assessment Test (FCAT). The FCAT measures student progress toward mastery of benchmarks of the Sunshine State Standards for all Florida public school students in grades 3 through 10. In the District, 14 schools achieved an “A”, five schools received a letter grade of “B” and four schools received a letter grade of “C”. There were no schools in the District with either a “D” or an “F”. The District received a letter grade of “A” for the 2010-11 school year. This is the third year in a row that the District has earned an “A”.

INDEPENDENT AUDIT

Section 218.39, Florida Statutes, requires an annual audit by independent certified public accountants. The Office of the Auditor General for the State of Florida conducted the audit for the fiscal year ended June 30, 2011. In addition to meeting the requirements set forth in State statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act of 1996 and related OMB *Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. The auditor's report on the basic financial statements is included in the Financial Section of this report.

REPORTING ACHIEVEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded the Certificate of Achievement for Excellence in Financial Reporting to the School Board of Indian River County for its comprehensive annual financial report for the fiscal year ended June 30, 2010. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

The School Board of Indian River County also received the Association of School Business Officials (ASBO) International Certificate of Excellence in Financial Reporting for the Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. This award, valid for one year, certifies that the report substantially conforms to the principles and standards of financial reporting as recommended and adopted by the Association of School Business Officials International.

This was the fourth consecutive year that the District has received these prestigious awards. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program and the Certificate of Excellence Program requirements, and we are submitting it to both the GFOA and ASBO, to determine its eligibility to receive these prestigious awards.

ACKNOWLEDGEMENT


The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Division of Business and Finance, and of all the other departments, which provided valuable assistance and necessary support throughout the preparation of this report.

In closing, we would like to thank the members of the School Board for their leadership and support in planning and conducting the financial operations of the District.

Respectfully submitted,



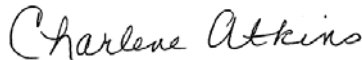
Frances J. Adams, Ed.D.
Superintendent of Schools



Carter Morrison
Assistant Superintendent for Finance / CFO



Eloise Simpson
Accounting Manager



Charlene Atkins
Accounting Manager

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA

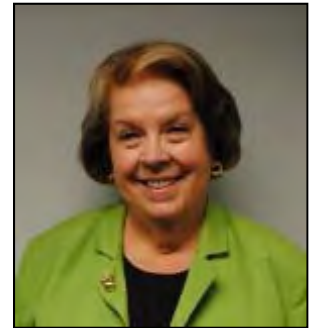
LIST OF PRINCIPAL OFFICIALS - ELECTED



Mr. Matthew McCain, Chair
Member from District 2
Member since November 2008
Current term expires November 2012

Mrs. Carol Johnson, Vice Chair

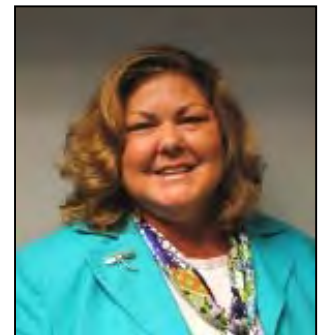
Member from District 3
Member since November 2006
Current term expires November 2014



Ms. Claudia Jiménez
Member from District 4
Member since November 2008
Current term expires November 2012

Mrs. Karen Disney – Brombach

Member from District 1
Member since November 2006
Current term expires November 2014



Mr. Jeffrey Pegler
Member from District 5
Member since November 2010
Current term expires November 2014

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA

LIST OF PRINCIPAL OFFICIALS - APPOINTED

Frances J. Adams, Ed.D.	Superintendent
Terri D'Albora	Assistant Superintendent for Curriculum
Carter Morrison	Assistant Superintendent for Finance/CFO
Pamela Lannon	Assistant Superintendent for Human Resources/Risk Management
Denise Roberts	Executive Director Human Resources
Bruce Green	Executive Director Instructional and Information Technology
Jody Idlette Bennett	Executive Director Core Curriculum
Larry Harrah	Executive Director Exceptional Student Education
Cynthia Rountree	Director Instructional Support



Certificate of Achievement for Excellence in Financial Reporting

Presented to

School Board of Indian River County Florida

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Linda C. Dandson

President

Jeffrey R. Enow

Executive Director



This Certificate of Excellence in Financial Reporting is presented to

SCHOOL BOARD OF INDIAN RIVER COUNTY

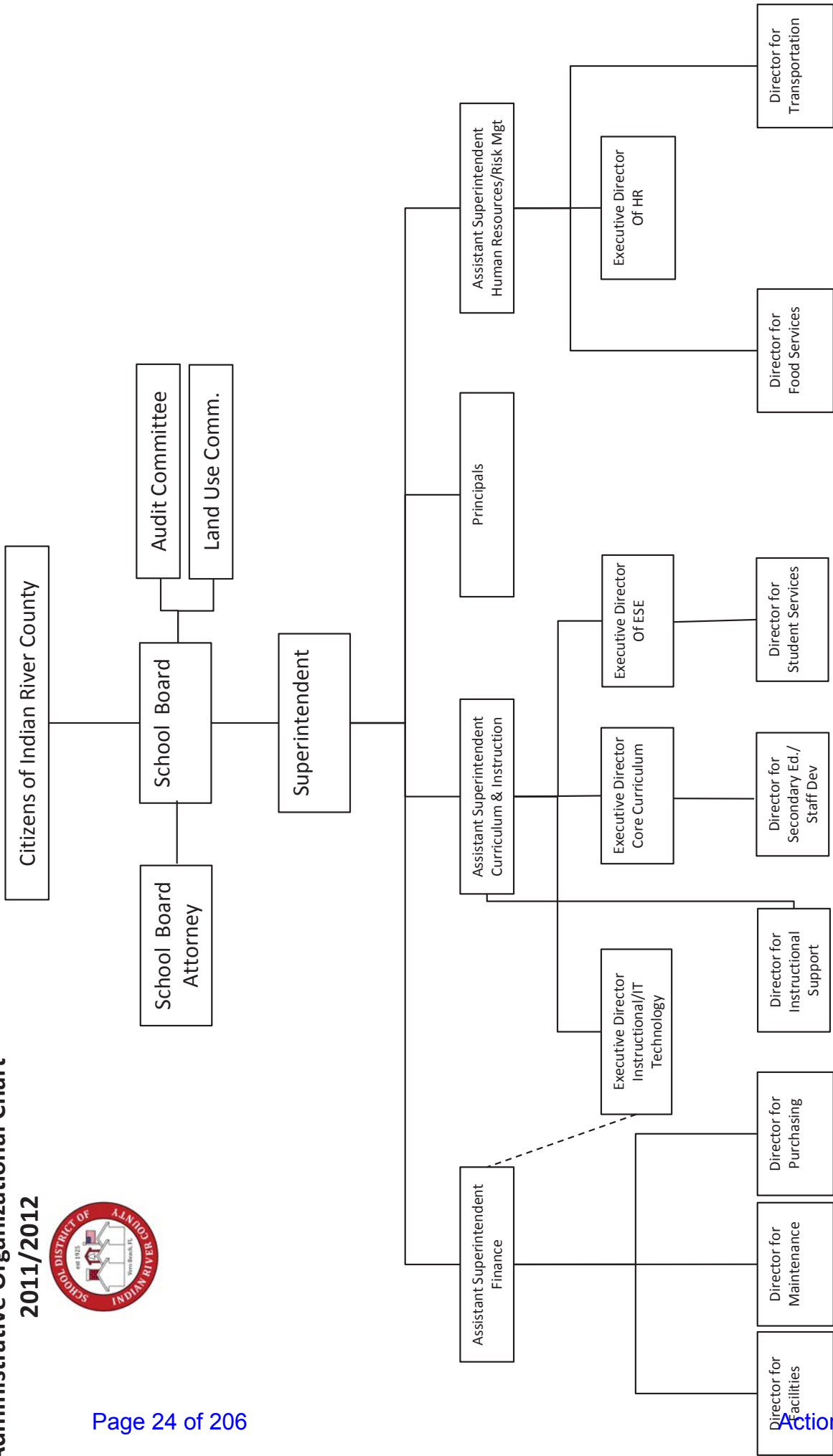
For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

**Administrative Organizational Chart
2011/2012**



Independent Auditor's Report on Financial Statements





DAVID W. MARTIN, CPA
AUDITOR GENERAL

AUDITOR GENERAL STATE OF FLORIDA

G74 Claude Pepper Building
111 West Madison Street
Tallahassee, Florida 32399-1450



PHONE: 850-488-5534
FAX: 850-488-6975

The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Indian River County District School Board, as of and for the fiscal year ended June 30, 2011, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of District management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the school internal funds, which represent 7 percent of the assets and 19 percent of the liabilities of the aggregate remaining fund information. In addition, we did not audit the financial statements of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for the school internal funds and the aggregate discretely presented component units, are based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities,

the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information for the Indian River County District School Board as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof and the budgetary comparison for the general fund and major special revenue fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report on our consideration of the Indian River County District School Board's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters included under the heading **INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that **MANAGEMENT'S DISCUSSION AND ANALYSIS** and **SCHEDULE OF FUNDING PROGRESS – OTHER POSTEMPLOYMENT BENEFITS PLAN**, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a required part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, the combining and individual fund financial statements and schedules, and the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Also, the accompanying **SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS** is presented for purposes of additional analysis as required by the United States Office of Management and Budget *Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The combining and individual fund financial statements and schedules, and **SCHEDULE OF**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, have been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the reports of other auditors, the combining and individual fund financial statements and schedules, and **SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and the statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Respectfully submitted,



David W. Martin, CPA
December 16, 2011
Audit Report No. 2012-065



Management's Discussion and Analysis



Management's Discussion and Analysis

This section of the School Board of Indian River County, Florida's (the District) comprehensive annual financial report represents our discussion and analysis of the financial performance of the District for the fiscal year ended June 30, 2011. This information should be read in conjunction with the financial statements included in this report.

Financial Highlights

- ◆ The assets of the District exceed its liabilities at June 30, 2011, by \$247 million. Of this amount, \$204 million represents investments in capital assets (net of related debt), and \$43 million represents restricted and unrestricted net assets of \$44 million and negative \$1 million, respectively.
- ◆ The District's total net assets increased by \$8.7 million, or 3.6 percent.
- ◆ Program revenues account for \$12.4 million or 6.6 percent of total revenues, and general revenues account for \$174.5 million or 93.4 percent.
- ◆ The governmental funds report combined fund balances of \$88.2 million, an increase of \$17.9 million in comparison to the prior fiscal year.
- ◆ This is the first year the District reported fund balances under Governmental Accounting Standards Board's (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which changes how fund balances are classified. Assigned plus Unassigned is analogous to the previous classification of unreserved fund balance in the General Fund, which is the operating fund of the District. At the end of the fiscal year, the assigned plus the unassigned fund balance for the General Fund is \$12.0 million, or 9.6 percent of General Fund revenues.

Overview of the Financial Statements

This discussion and analysis, in conjunction with the financial statements, is intended to serve as an introduction to the District's basic financial statements. The statements are organized in such a manner that the reader can understand the District as a whole, and then proceed to provide an increasingly detailed look at specific financial activities. The basic financial statements consist of the following components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements.

Reporting the District as a Whole

The Statement of Net Assets and Statement of Activities

One of the most important questions asked about the District's finances is, "Is the District better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in the manner that helps answer this question. The Statement of Net Assets includes all assets and liabilities using the accrual basis of accounting similar to the accounting used in the private sector. All of the current year's revenues and expenses are taken into consideration regardless of when cash is received or paid.

These two statements report the District's net assets, the statement of activities, and changes in net assets. The change in net assets provides the reader a tool to assist in determining whether the District's financial health is improving or deteriorating. The reader will need to consider other nonfinancial factors such as property tax base, current property tax laws, student enrollment growth, and facility conditions in arriving at their conclusion regarding the overall financial well-being of the District.

The government-wide financial statements present the District's activities in two categories:

- ◆ Governmental activities – This represents most of the District's services, including its educational programs: basic, vocational, adult and exceptional education. Support functions such as transportation and administration are also included. Local property taxes and the State's class size reduction and education finance programs provide most of the resources that support these activities.
- ◆ Business-type activities – The District charges fees to cover the cost of certain services it provides. These activities are for its Extended Day Care Program.
- ◆ Component units – The District presents five separate legal entities that operate as charter schools as discussed in the notes to the basic financial statements. Although these are legally separate organizations, the component units' activities are included in the financial statements since they meet the criteria for inclusion provided by generally accepted accounting principles. Financial information for these component units is reported separately from the financial information presented for the primary government. The Indian River County School Board Leasing Corporation, although a legally separate entity, was formed to facilitate financing for the acquisition of facilities and equipment for the District. Due to the substantive economic relationship between the District and the leasing corporation, the leasing corporation has been included as an integral part of the District.

Reporting the District's Most Significant Funds

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds, not the District as a whole. Some funds are required to be established by State statute, while many other funds are established by the District to help manage money for particular purposes and demonstrate compliance with various grant provisions. The District's three types of funds: governmental, proprietary, and fiduciary, use different accounting approaches as further described in the notes to the basic financial statements.

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps the reader determine whether there are more or less financial resources available to spend in the near future to finance the District's programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the basic financial statements.

The District has several governmental fund types: the General Fund, the debt service funds, the special revenue funds (including the School Food Services Program), and the capital projects funds. Within these funds, the District maintains 14 individual funds. Of those funds, the General Fund, Special Revenue – Federal Economic Stimulus Fund, Debt Service – Other Fund, Debt Service – American Recovery and Reinvestment Act (ARRA) Fund, Capital Projects – Local Capital Improvement Fund, Capital Projects – Other Fund, and Capital Projects – American Recovery and Reinvestment Act (ARRA) Fund are considered to be major funds.

Proprietary Funds

Services for which the District charges a fee are generally reported in the proprietary funds. Proprietary funds use the accrual basis of accounting, the same as on the entity-wide statements. Two types of proprietary funds are maintained:

- Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The District uses the enterprise fund to account for its Extended Day Care program.
- Internal service funds are used to report activities that provide goods or services to support the District's other programs and functions through user fees. The District uses internal service funds to account for the self-insurance program activities, as well as the resources of the East Central Florida Management Training Institute, for which the District serves as fiscal agent. Since these services predominately benefit governmental functions rather than business-type functions, the internal service fund has been included within the governmental activities in the government-wide financial statements.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. Fiduciary funds are not reflected in the government-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

The District uses private-purpose trust funds to account for scholarship funds established by private donors.

The District uses agency funds to account for resources held for student activities and groups.

Notes to the Basic Financial Statements

The notes to the financial statements contain additional information, which is essential to fully understand data provided within the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information showing historical trend information about the funded status of the District’s postemployment benefits plan. The required supplementary information can be found immediately following the notes to the basic financial statements. The combining statements of the nonmajor governmental funds as well as the internal service funds are presented immediately following the required supplementary information on the postemployment benefits plan.

Government-wide Financial Analysis

The School Board of Indian River County, Florida						
Condensed Statement of Net Assets						
June 30, 2011 and 2010						
(amounts expressed in thousands)						
	Governmental Activities		Business-type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 118,046	\$ 100,707	\$ 473	\$ 401	\$ 118,519	\$ 101,108
Capital assets, net	320,342	312,510	-	-	320,342	312,510
Total assets	438,388	413,217	473	401	438,861	413,618
Current and other liabilities	18,705	19,074	36	25	18,741	19,099
Long-term liabilities	172,436	155,524	36	37	172,472	155,561
Total liabilities	191,141	174,598	72	62	191,213	174,660
Net assets:						
Invested in capital assets, net of related debt	204,036	194,967	-	-	204,036	194,967
Restricted	44,120	54,814	-	-	44,120	54,814
Unrestricted (Deficit)	(909)	(11,162)	401	339	(508)	(10,823)
Total net assets	\$ 247,247	\$ 238,619	\$ 401	\$ 339	\$ 247,648	\$ 238,958

As noted earlier, net assets may serve over time as a useful indicator of a government’s financial position. In the case of the District, assets exceeded liabilities by \$247 million at the end of the fiscal year. The largest portion of the District’s net assets, \$204 million (82.6 percent), reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding.

The District uses capital assets to provide services; consequently, these assets are not available for future spending. Although the District’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the District's net assets, \$44 million, represents resources subject to external restrictions on how they may be used. The remaining balance of net assets (\$22.3 million after exclusion of \$8.8 million in compensated absences payable and \$14.5 million in other postemployment benefits obligations) is unrestricted and may be used to meet the government's ongoing obligations to its citizens and creditors. Restricted net assets have decreased \$10.7 million from June 30, 2010, to June 30, 2011.

The School Board of Indian River County, Florida						
Condensed Statement of Activities and Changes in Net Assets						
June 30, 2011, and 2010						
(amounts expressed in thousands)						
	Governmental		Business-type		Total	
	Activities		Activities			
	2011	2010	2011	2010	2011	2010
Revenues:						
Program revenues:						
Charges for services	\$ 3,332	\$ 3,480	\$ 769	\$ 802	\$ 4,101	\$ 4,282
Operating grants and contributions	5,765	5,834	-	-	5,765	5,834
Capital grants and contributions	2,523	1,246	-	-	2,523	1,246
General revenues:						
Property taxes, levied for operational purposes	93,342	93,743	-	-	93,342	93,743
Property taxes, levied for debt service	4,794	4,850	-	-	4,794	4,850
Property taxes, levied for capital projects	21,816	24,275	-	-	21,816	24,275
Grants and contributions, non-restricted	51,432	42,236	-	-	51,432	42,236
Miscellaneous	1,838	1,618	-	-	1,838	1,618
Unrestricted investment earnings	1,309	1,877	2	1	1,311	1,878
Total revenue	<u>186,151</u>	<u>179,159</u>	<u>771</u>	<u>803</u>	<u>186,922</u>	<u>179,962</u>
Expenses:						
Instruction	97,419	101,193	-	-	97,419	101,193
Pupil personnel services	4,784	5,604	-	-	4,784	5,604
Instructional media services	2,172	2,512	-	-	2,172	2,512
Instruction and curriculum development services	4,862	5,632	-	-	4,862	5,632
Instructional staff training services	2,235	2,452	-	-	2,235	2,452
Instruction related technology	1,006	1,062	-	-	1,006	1,062
School board	1,031	1,195	-	-	1,031	1,195
General administration	843	804	-	-	843	804
School administration	8,425	9,353	-	-	8,425	9,353
Facility services - non-capitalized	14,809	12,690	-	-	14,809	12,690
Fiscal services	1,429	1,301	-	-	1,429	1,301
Food services	8,102	8,754	-	-	8,102	8,754
Central services	2,138	2,631	-	-	2,138	2,631
Pupil transportation services	6,106	6,354	-	-	6,106	6,354
Operation of plant	11,634	12,341	-	-	11,634	12,341
Maintenance of plant	412	97	-	-	412	97
Administrative technology services	2,496	2,515	-	-	2,496	2,515
Community services	281	281	-	-	281	281
Unallocated interest on long-term debt	7,339	6,852	-	-	7,339	6,852
Extended day program	-	-	709	717	709	717
Total expenses	<u>177,523</u>	<u>183,623</u>	<u>709</u>	<u>717</u>	<u>178,232</u>	<u>184,340</u>
Change in net assets	8,628	(4,464)	62	86	8,690	(4,378)
Net assets, beginning	<u>238,619</u>	<u>243,083</u>	<u>339</u>	<u>253</u>	<u>238,958</u>	<u>243,336</u>
Net assets, ending	<u>\$ 247,247</u>	<u>\$ 238,619</u>	<u>\$ 401</u>	<u>\$ 339</u>	<u>\$ 247,648</u>	<u>\$ 238,958</u>

Governmental Activities

Governmental activities increased the District’s net assets by \$8.6 million for the fiscal year ended June 30, 2011. Key components of this change are as follows:

- ◆ Program revenues increased \$1.1 million primarily due to \$700 thousand in the Federal Subsidy for Qualified School Construction Bonds of \$26.3 million the District obtained in the 2010-11 fiscal year.
- ◆ Unrestricted grants and contributions increased by \$9.2 million primarily due to funding from the Federal economic stimulus funds of \$3.7 million in Education Jobs Fund, an increase in FEFP funding of \$4.4 million, plus other increases of \$800 thousand. The \$800 thousand was primarily composed of a \$598 thousand increase in the Class Size Reduction categorical and a \$198 thousand increase in state Charter School Capital Outlay funding.
- ◆ Property taxes levied for capital projects decreased by \$2.5 million, primarily as a result of a decrease in the taxable assessed value of taxable property.

Business-Type Activities

The Extended Day Program business-type activities increased the District’s net assets by \$62 thousand for the fiscal year ended June 30, 2011. Charges for services and other income totaled \$771 thousand, while Extended Day Program expenses totaled \$709 thousand. The gross revenue decreased 4.0 percent due to the economic downturn, and the total expenses were down 1.1 percent as a result of cost curtailments. As a result, net income decreased \$24 thousand.

Financial Analysis of the District’s Funds

The District’s governmental funds reported a combined fund balance of \$88.2 million, which is an increase of \$17.9 million over last year’s total of \$70.3 million. The following schedule indicates the fund balance and the total change in fund balance by major fund versus other governmental funds as reported in the basic financial statements for the fiscal years ended June 30, 2011, and 2010.

<i>Fund Balance (in thousands)</i>	2011	2010	Increase (Decrease)	Percentage Change
General Fund	\$ 14,572	\$ 2,537	\$ 12,035	474.4%
Debt Service Funds				
Other	21	17	4	23.5%
ARRA	7	-	7	100.0%
Capital Projects Funds:				
Local Capital Improvement	29,301	38,108	(8,807)	(23.1)%
Other	15,155	26,325	(11,170)	(42.4)%
ARRA	24,790	-	24,790	100.0%
Other Governmental Funds	4,342	3,278	1,064	32.5%
Total	<u>\$ 88,188</u>	<u>\$ 70,265</u>	<u>\$ 17,923</u>	<u>25.5%</u>

General Fund

The District's General Fund balance increased, in part, due to the increase in State funding. The tables that follow illustrate the financial activities and balance of the General Fund.

<i>Revenues</i> <i>(in thousands)</i>	2011	2010	Increase (Decrease)	Percentage Change
Taxes	\$ 93,342	\$ 93,743	\$ (401)	(0.4)%
Investment earnings	532	727	(195)	(26.8)%
State revenues	28,187	23,212	4,975	21.4%
Other revenues	3,034	2,943	91	3.1%
Total	\$ 125,095	\$ 120,625	\$ 4,470	3.7%

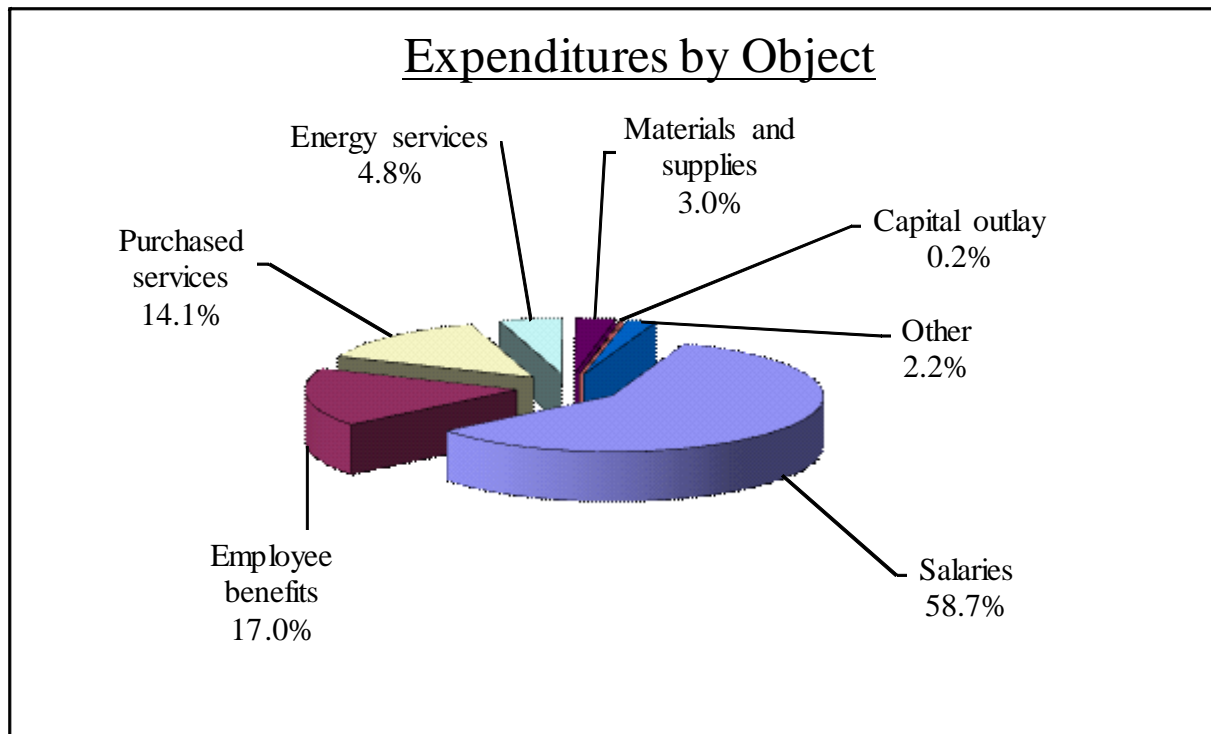
Property tax revenue decreased by \$401 thousand primarily due to the increase in the required local effort millage rates of approximately 7.4 percent as set by the Legislature, relative to the decline in taxable assessed valuations of 10.23 percent. To offset the declining assessed value and pending funding shortfall, the Board via supermajority vote, levied an additional .25 mills for critical operating needs.

Investment earnings decreased from the prior year. The District experienced declining interest rates.

State revenue increased by \$5.0 million for the fiscal year ended June 30, 2011. This is primarily due to the increase in FEFP funding compared to the fiscal year ended June 30, 2010.

As the table below illustrates, the largest portions of General Fund expenditures are for salaries and fringe benefits. The District is a service entity, and as such, is labor intensive.

<i>Expenditures by Object</i> <i>(in thousands)</i>	2011	2010	Increase (Decrease)	Percentage Change
Salaries	\$ 66,919	\$ 73,830	\$ (6,911)	(9.4)%
Employee benefits	19,378	21,413	(2,035)	(9.5)%
Purchased services	16,037	14,532	1,505	10.4%
Energy services	5,501	6,001	(500)	(8.3)%
Materials & supplies	3,473	2,590	883	34.1%
Capital outlay	231	122	109	89.3%
Other	2,523	2,515	8	0.3%
Total	\$ 114,062	\$ 121,003	\$ (6,941)	(5.7)%



Expenditures decreased \$6.9 million, or 5.7 percent from the prior fiscal year. Salaries and Benefits decreased from the prior year primarily due to the elimination of 114 positions and the reclassification of 73 positions out of the General Fund to State Fiscal Stabilization and other Federal programs.

Purchased Services expenditures increased \$1.5 million or 10.4 percent, primarily due to an increase in enrollment at charter schools resulting in additional funds distributed to them.

Expenditures for materials and supplies increased over the prior year by \$883 thousand or 34.1 percent. This increase was due to expenditures related to textbook purchases for a District-wide math adoption.

Energy Services expenditures decreased over the prior fiscal year by \$500 thousand or 8.3 percent, primarily due to introduction of energy saving best practices instituted by the District, including energy controls at specific sites and monitoring of energy usage.

Special Revenue – Federal Economic Stimulus Fund

The Special Revenue – Federal Economic Stimulus Fund does not report fund balance because revenues are reported to the extent of expenditures incurred. Revenues and expenditures increased by \$3.5 million each from the previous fiscal year. This increase was due to new funds becoming available from the Federal Government for the Education Jobs Act in an effort to stimulate the economy and to keep teachers employed.

Debt Service - Other Fund

The Debt Service – Other Fund maintains a small fund balance, which is restricted for payment of debt service expenditures.

Debt Service – ARRA Fund

The Debt Service - ARRA Fund has a total fund balance of \$7 thousand, which is restricted for the payment of debt service on Certificates of Participation, Series 2010 Qualified School Construction Bonds (QSCB) issued on December 17, 2010. This is a new fund and did not have a fund balance in the prior fiscal year.

Capital Projects – Local Capital Improvement Fund

The fund balance of the Capital Projects – Local Capital Improvement Fund decreased by \$8.8 million, or 23.1 percent during the fiscal year. The major reason was a SCERMP payment for the District's share of deductibles for the 2004 hurricanes in the amount of \$3.4 million and payments to four of the District's charter schools from Section 1011.71(2), Florida Statutes, funds in the amount of \$1.6 million.

Capital Projects - Other Fund

The fund balance of the Capital Projects - Other Fund decreased by \$11.2 million, or 42.4 percent during the fiscal year. The Support Service Complex spent \$7.2 million of Certificates of Participation (COP) Series 2007 funds. Projects funded by Classrooms for Kids fiscal year 2007-08 spent \$3.1 million of these funds. Projects funded with COP Series 2005 funds spent \$912 thousand.

Capital Projects – ARRA Fund

The fund balance of the Capital Projects – ARRA Fund is \$24.8 million, which is restricted for specific capital projects funded from the Certificates of Participation, Series 2010 Qualified School Construction Bonds (QSCBs) issued on December 17, 2010. This is a new fund and did not have a fund balance in the prior fiscal year.

Other Governmental Funds

The fund balance of the Other Governmental Funds increased by \$1.1 million, or 32.5 percent during the fiscal year. This was primarily due to a \$1.2 million increase in the fund balance of the Special Revenue - Food Service Fund. The Food Service program has benefited from the Fresh Fruit and Vegetable grant, better consortium buying of food, and reduction in personnel costs.

General Fund Budget Information

The District's budget is prepared in accordance with Florida Statutes and is based on the modified accrual basis of accounting, which is the same basis as used to account for actual transactions. The most significant budgeted fund is the General Fund.

The District amended its revenue estimates to reflect the reduction in anticipated revenues from State sources due to the District's not meeting its student enrollment targets. State revenue was originally budgeted at \$28.6 million, and the actual was \$28.2 million. The original appropriations budget was reduced primarily by the transfer of expenditures of \$3.7 million to the Education Jobs Fund, \$2.0 million transfer of expenditures to the Local Capital Improvement Fund for property casualty insurance premiums and facilities services expenditures.

Capital Assets

The District investment in capital assets for its governmental activities as of June 30, 2011, amounts to \$320.3 million (net of accumulated depreciation). This investment in capital assets includes:

land; construction in process; improvements other than buildings; buildings and fixed equipment; furniture, fixtures, and equipment; motor vehicles; audio visual materials and computer software; and property under capital lease.

The total increase in the District's investment in capital assets (net of accumulated depreciation) for the current fiscal year was approximately 2.5 percent. The majority of the acquisitions were for remodeling and renovations at various sites and buses, furniture, and computer equipment replacement throughout the District. Detailed information regarding capital asset activity is included in the Notes 6 and 18 to the basic financial statements.

Long-Term Debt and Other Long-Term Liabilities

At the end of the current fiscal year, the District has total long-term liabilities outstanding of \$172.5 million. Of this amount, \$15.7 million represents bonds issued on behalf of the District, \$131.4 million in certificates of participation, compensated absences payable in the amount of \$8.8 million, other postemployment benefits payable in the amount of \$14.5 million, \$1.1 million in obligations under capital lease, and \$1.0 million in unamortized premiums. During the fiscal year, the District made principal payments of \$4.6 million on general obligation bonds, \$4.5 million on certificates of participation, and \$359 thousand on capital leases. The District reduced compensated absences by \$634 thousand, other postemployment benefits by \$628 thousand, and unamortized premiums by \$71 thousand. The District issued certificates of participation in the amount of \$26.3 million and State Board of Education Bonds in the amount of \$160 thousand.

Detailed information regarding long-term debt activity is included in the notes to the basic financial statements, specifically Note 8, Obligations Under Capital Lease; Note 9, Certificates of Participation; Note 10, Bonds Payable, and Note 11, Changes in Long-Term Liabilities.

Economic Factors and Next Year's Budgets and Rates

Local property taxes are the District's primary source of revenue. The required local effort (RLE) for the 2011-12 fiscal year is projected to be 5.396 mills (a decrease of .026 mills); the discretionary millage is projected to be .748 mills; critical operating needs is projected to be .250 mills; and capital outlay millage is projected to be 1.50 mills. General Fund revenues and other financing sources are projected to be \$120.6 million, and expenditures are expected to be \$126.8 million.

Requests for Information

This comprehensive annual financial report is designed to provide a general financial overview of the School Board of Indian River County, Florida for all those interested in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School Board of Indian River County, Florida, Attn: Assistant Superintendent for Finance/Operations, 1990 25th Street, Vero Beach, FL 32960.

BASIC FINANCIAL STATEMENTS



The School Board of Indian River County, Florida
Statement of Net Assets
June 30, 2011
(amounts expressed in thousands)

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	Charter Schools
ASSETS				
Cash and Cash Equivalents	\$ 68,743	\$ 473	\$ 69,216	\$ 3,036
Investments	39,983	-	39,983	-
Receivables	181	-	181	527
Due From Other Agencies	2,913	-	2,913	155
Notes Receivable	4,442	-	4,442	-
Due From Primary Government	-	-	-	432
Inventories	535	-	535	-
Prepaid Items	3	-	3	145
Deferred Charges	1,246	-	1,246	45
Capital Assets:				
Non-Depreciable	37,734	-	37,734	1,978
Depreciable (Net)	282,608	-	282,608	9,597
Total Assets	438,388	473	438,861	15,915
LIABILITIES				
Accrued Salaries and Benefits	2,503	18	2,521	219
Accounts Payable	940	16	956	206
Accrued Expenses	-	-	-	172
Construction Contracts Payable	1,720	-	1,720	-
Retainage Payable on Contracts	766	-	766	-
Due to Other Agencies	909	2	911	-
Matured Debt Payable	4,520	-	4,520	-
Matured Interest Payable	2,506	-	2,506	-
Unearned Revenue	1,380	-	1,380	708
Accrued Interest Payable	126	-	126	-
Estimated Insurance Claims Payable	3,335	-	3,335	-
Noncurrent Liabilities:				
Portion Due Within One Year	12,635	11	12,646	462
Portion Due In More Than One Year	159,801	25	159,826	4,958
Total Liabilities	191,141	72	191,213	6,725
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	204,036	-	204,036	6,275
Restricted for:				
Special Revenue - Food Service	1,677	-	1,677	-
Capital Projects	39,407	-	39,407	493
Debt Service	829	-	829	-
Charter School State Capital Outlay,				
Adult Workforce, State Required Carryover Programs	2,207	-	2,207	-
Unrestricted	(909)	401	(508)	2,422
Total Net Assets	\$ 247,247	\$ 401	\$ 247,648	\$ 9,190

The notes to the basic financial statements are an integral part of this statement.



The School Board of Indian River County, Florida
Statement of Activities
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

Functions/Programs Primary Government:	Program Revenues					Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating		Capital Grants and Contributions	Governmental Activities	Primary Government Business-Type Activities	Total	Component Units Charter Schools
			Grants and Contributions	Grants and Contributions					
Governmental Activities:									
Instruction	\$ 97,419	\$ 285	\$ -	\$ -	\$ -	\$ (97,134)	\$ -	\$ (97,134)	
Pupil Personnel Services	4,784	-	-	-	-	(4,784)	-	(4,784)	
Instructional Media Services	2,172	-	-	-	-	(2,172)	-	(2,172)	
Instruction and Curriculum Development Services	4,862	-	-	-	-	(4,862)	-	(4,862)	
Instructional Staff Training Services	2,235	-	-	-	-	(2,235)	-	(2,235)	
Instruction Related Technology	1,006	-	-	-	-	(1,006)	-	(1,006)	
School Board	1,031	-	-	-	-	(1,031)	-	(1,031)	
General Administration	843	-	-	-	-	(843)	-	(843)	
School Administration	8,425	-	-	-	-	(8,425)	-	(8,425)	
Facilities Services - Non-Capitalized	14,809	-	-	-	1,239	(13,570)	-	(13,570)	
Fiscal Services	1,429	-	-	-	-	(1,429)	-	(1,429)	
Food Services	8,102	-	-	-	-	(8,102)	-	(8,102)	
Central Services	2,138	2,842	5,765	-	-	(2,138)	505	(1,633)	
Pupil Transportation Services	6,106	22	-	-	-	(6,084)	-	(6,084)	
Operation of Plant	11,634	-	-	-	-	(11,634)	-	(11,634)	
Maintenance of Plant	412	-	-	-	-	(412)	-	(412)	
Administrative Technology Services	2,496	-	-	-	-	(2,496)	-	(2,496)	
Community Services	281	183	-	-	-	(98)	-	(98)	
Unallocated Interest on Long-Term Debt	7,339	-	-	-	1,284	(6,055)	-	(6,055)	
Total Governmental Activities	\$ 177,523	\$ 3,332	\$ 5,765	\$ 2,523	\$ 2,523	\$ (165,903)	\$ -	\$ (165,903)	
Business-Type Activities:									
Extended Day Program	709	769	-	-	-	-	60	60	
Total Primary Government	\$ 178,232	\$ 4,101	\$ 5,765	\$ 2,523	\$ 2,523	\$ (165,903)	\$ 60	\$ (165,843)	
Component Units:	\$ 13,542	\$ 527	\$ 2,014	\$ 773				(10,228)	
Charter Schools									
General Revenues:									
Taxes:									
Property Taxes, Levied for Operational Purposes						93,342	-	93,342	
Property Taxes, Levied for Debt Service						4,794	-	4,794	
Property Taxes, Levied for Capital Projects						21,816	-	21,816	
Grants and Contributions not Restricted to Specific Programs						51,432	-	51,432	
Unrestricted Investment Earnings						1,309	2	1,311	
Miscellaneous						1,838	-	1,838	
Special Item - Loss on Disposal of Capital Assets						-	-	-	
Total General Revenues						174,531	2	174,533	
Changes in Net Assets						8,628	62	8,690	
Net Assets - Beginning						238,619	339	238,958	
Net Assets - Ending						247,247	401	247,648	

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Balance Sheet - Governmental Funds
June 30, 2011
(amounts expressed in thousands)

	<u>Special Revenue -</u>		<u>Debt Service -</u>	
	<u>General Fund</u>	<u>Federal Economic Stimulus Fund</u>	<u>Other Fund</u>	<u>American Recovery and Reinvestment Act (ARRA) Fund</u>
ASSETS				
Cash and Cash Equivalents	\$ 15,656	\$ 310	\$ 21	\$ 7
Investments	688	-	7,026	-
Receivables	6	-	-	-
Due from Other Agencies	1,071	6	-	-
Notes Receivable	4,442	-	-	-
Inventories	327	-	-	-
Prepaid Items	3	-	-	-
Total Assets	<u>\$ 22,193</u>	<u>\$ 316</u>	<u>\$ 7,047</u>	<u>\$ 7</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accrued Salaries and Benefits	\$ 1,995	\$ 208	\$ -	\$ -
Accounts Payable	470	42	-	-
Construction Contracts Payable	-	-	-	-
Retainage Payable on Contracts	-	-	-	-
Due to Other Agencies	706	66	-	-
Deferred Revenue	4,450	-	-	-
Matured Bonds Payable	-	-	4,520	-
Matured Interest Payable	-	-	2,506	-
Total Liabilities	<u>7,621</u>	<u>316</u>	<u>7,026</u>	<u>-</u>
Fund Balances:				
Nonspendable	330	-	-	-
Restricted	2,208	-	21	7
Assigned	6,539	-	-	-
Unassigned	5,495	-	-	-
Total Fund Balances	<u>14,572</u>	<u>-</u>	<u>21</u>	<u>7</u>
Total Liabilities and Fund Balances	<u>\$ 22,193</u>	<u>\$ 316</u>	<u>\$ 7,047</u>	<u>\$ 7</u>

The notes to the basic financial statements are an integral part of this statement

Capital Projects

Local Capital Improvement Fund	Other Fund	American Recovery and Reinvestment Act (ARRA) Fund	Other Governmental Funds	Total Governmental Funds
\$ 29,562	\$ 10,040	\$ -	\$ 3,716	\$ 59,312
317	5,984	25,592	164	39,771
-	-	-	95	101
-	524	-	736	2,337
-	-	-	-	4,442
-	-	-	208	535
-	-	-	-	3
<u>\$ 29,879</u>	<u>\$ 16,548</u>	<u>\$ 25,592</u>	<u>\$ 4,919</u>	<u>\$ 106,501</u>
\$ -	\$ -	\$ -	\$ 300	\$ 2,503
266	21	-	140	939
129	838	753	-	1,720
183	534	49	-	766
-	-	-	137	909
-	-	-	-	4,450
-	-	-	-	4,520
-	-	-	-	2,506
<u>578</u>	<u>1,393</u>	<u>802</u>	<u>577</u>	<u>18,313</u>
-	-	-	208	538
29,301	15,155	24,790	4,134	75,616
-	-	-	-	6,539
-	-	-	-	5,495
<u>29,301</u>	<u>15,155</u>	<u>24,790</u>	<u>4,342</u>	<u>88,188</u>
<u>\$ 29,879</u>	<u>\$ 16,548</u>	<u>\$ 25,592</u>	<u>\$ 4,919</u>	<u>\$ 106,501</u>



The School Board of Indian River County, Florida
 Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Assets
 June 30, 2011
 (amounts expressed in thousands)

Total Fund Balances - Governmental Funds	\$	88,188
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.		320,342
Debt issuance costs are not expensed in the government-wide statements, but are reported as deferred charges and amortized over the life of the related debt.		1,246
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets.		5,591
Notes receivable are accrued as revenue in the government-wide statements because they are earned, but are considered unearned revenue in the governmental funds because the repayments do not provide current financial resources and are not available to liquidate liabilities in the governmental funds.		4,442
Interest on long-term debt is accrued as a liability in the government-wide statements, but is not recognized in the governmental funds until due.		(126)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year-end consist of:		
Estimated Long-Term Claims Payable	\$	2
Obligations Under Capital Lease		1,063
Bonds Payable		15,675
Certificates of Participation Payable		132,391
Compensated Absences Payable		8,824
Other Postemployment Benefits Payable		14,481
Total long-term liabilities		(172,436)
Total Net Assets - Governmental Activities	\$	247,247

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures,
and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	General Fund	Special Revenue - Federal Economic Stimulus Fund	Debt Service -	
			Other Fund	American Recovery and Reinvestment Act (ARRA) Fund
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 101	\$ -	\$ -	\$ -
Miscellaneous Federal Direct	-	-	-	694
Total Federal Direct	101	-	-	694
Federal Through State Sources:				
Food Service	-	-	-	-
Other Federal Through State Sources	313	12,906	-	-
Total Federal through State	313	12,906	-	-
State Sources:				
Florida Education Finance Program	6,164	-	-	-
Categorical - Class Size Reduction	19,449	-	-	-
District Discretionary Lottery Funds	66	-	-	-
Food Service	-	-	-	-
CO&DS Withheld for SBE/COBI Bond	10	-	-	-
CO&DS Distribution	-	-	-	-
Public Education Capital Outlay	-	-	-	-
Other State Sources	2,498	-	-	-
Total State Sources	28,187	-	-	-
Local Sources:				
Ad Valorem Taxes	93,342	-	-	-
Impact Fees	-	-	-	-
Food Service	-	-	-	-
Investment Income	532	-	1	-
Other Local Sources	2,620	-	-	-
Total Local Sources	96,494	-	1	-
Total Revenues	\$ 125,095	\$ 12,906	\$ 1	\$ 694

The notes to the basic financial statements are an integral part of this statement.

Capital Projects				
Local Capital Improvement Fund	Other Fund	American Recovery and Reinvestment Act (ARRA) Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 101
-	-	-	-	694
-	-	-	-	795
-	-	-	5,645	5,645
-	-	-	9,035	22,254
-	-	-	14,680	27,899
-	-	-	-	6,164
-	-	-	-	19,449
-	-	-	-	66
-	-	-	122	122
-	-	-	591	601
-	-	-	72	72
-	-	-	825	825
-	899	-	-	3,397
-	899	-	1,610	30,696
21,816	-	-	4,794	119,952
-	332	-	-	332
-	-	-	2,842	2,842
203	458	22	12	1,228
-	-	-	12	2,632
22,019	790	22	7,660	126,986
\$ 22,019	\$ 1,689	\$ 22	\$ 23,950	\$ 186,376

Continued on next page.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures,
and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	General Fund	Special Revenue - Federal Economic Stimulus Fund	Debt Service -	
			Other Fund	American Recovery and Reinvestment Act (ARRA) Fund
EXPENDITURES				
Current:				
Instruction	\$ 75,626	\$ 8,448	\$ -	\$ -
Pupil Personnel Services	3,550	91	-	-
Instructional Media Services	1,179	674	-	-
Instruction and Curriculum Development Services	1,535	1,836	-	-
Instructional Staff Training Services	173	1,275	-	-
Instruction Related Technology	726	195	-	-
School Board	954	-	-	-
General Administration	470	40	-	-
School Administration	7,827	41	-	-
Facilities Services - Non-Capitalized	9	-	-	-
Fiscal Services	1,249	69	-	-
Food Services	29	54	-	-
Central Services	1,963	61	-	-
Pupil Transportation Services	4,802	-	-	-
Operation of Plant	10,766	-	-	-
Maintenance of Plant	299	-	-	-
Administrative Technology Services	2,408	98	-	-
Community Services	-	-	-	-
Capital Outlay:				
Facilities Acquisition & Construction	14	-	-	-
Other Capital Outlay	45	24	-	-
Debt Service:				
Principal	-	-	4,879	-
Interest and Fiscal Charges	438	-	5,068	712
Total Expenditures	114,062	12,906	9,947	712
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,033	-	(9,946)	(18)
OTHER FINANCING SOURCES (USES)				
Transfers In	871	-	9,950	25
Transfers Out	-	-	-	-
Issuance of Long-Term Debt	-	-	-	-
Premiums on Issuance of Long-Term Debt	-	-	-	-
Sale of Capital Assets	88	-	-	-
Loss Recoveries	43	-	-	-
Total Other Financing Sources (Uses)	1,002	-	9,950	25
Net Change in Fund Balances	12,035	-	4	7
Fund Balances, Beginning	2,537	-	17	-
Fund Balances, Ending	\$ 14,572	\$ -	\$ 21	\$ 7

The notes to the basic financial statements are an integral part of this statement.

Capital Projects				
Local Capital Improvement Fund	Other Fund	American Recovery and Reinvestment Act (ARRA) Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 5,482	\$ 89,556
-	-	-	806	4,447
-	-	-	138	1,991
-	-	-	1,256	4,627
-	-	-	592	2,040
-	-	-	-	921
-	-	-	-	954
-	-	-	285	795
-	-	-	-	7,868
12,982	93	-	593	13,677
-	-	-	-	1,318
-	-	-	7,363	7,446
-	-	-	-	2,024
-	-	-	156	4,958
-	-	-	-	10,766
-	-	-	-	299
-	-	-	-	2,506
-	-	-	277	277
7,274	11,672	1,371	379	20,710
595	223	-	147	1,034
-	-	-	4,550	9,429
-	-	122	1,036	7,376
20,851	11,988	1,493	23,060	195,019
1,168	(10,299)	(1,471)	890	(8,643)
-	-	-	-	10,846
(9,975)	(871)	-	-	(10,846)
-	-	26,261	160	26,421
-	-	-	14	14
-	-	-	-	88
-	-	-	-	43
(9,975)	(871)	26,261	174	26,566
(8,807)	(11,170)	24,790	1,064	17,923
38,108	26,325	-	3,278	70,265
\$ 29,301	\$ 15,155	\$ 24,790	\$ 4,342	\$ 88,188



The School Board of Indian River County, Florida
 Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and
 Changes in Fund Balances to the Statement of Activities
 June 30, 2011
 (amounts expressed in thousands)

Net Change in Fund Balances - Governmental Funds \$ 17,923

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation/amortization expense. This is the amount of capital outlays and donations in excess of depreciation/amortization expense and loss on sale of capital assets in the current period.

Capital Outlay - Facilities and Construction - Governmental Funds	20,710	
Capital Outlay - Other Capital Outlay - Governmental Funds	1,034	
Donated Items	83	
Undepreciated Cost of Assets Sold	(289)	
Less: Depreciation/Amortization Expense	(13,707)	
	7,831	7,831

Debt issuance costs are reported in the year the debt is issued as an expenditure in governmental funds; these costs are reported in the government-wide statement of activities as an asset and are amortized over the life of the associated debt. This is the amount of deferred charges at year-end (\$1,246), less the amount accrued in the prior year (\$1,331). (85)

Premiums are reported in the governmental funds in the year debt is issued, but are deferred and amortized over the life of the debt in the government-wide statements. 71

Debt financing provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of long-term debt is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds exceeded repayments in the current period.

Capital Lease Repayments	359	
Certificates of Participation Repayments	4,520	
Bond Repayments	4,550	
Issuance of Certificates of Participation	(26,261)	
Issuance of Bonds	(160)	
	(16,992)	(16,992)

The decrease in estimated long-term claims payable for retiree life insurance is reported in the statement of activities, but not in the governmental funds statement. 3

Interest on long-term debt is recognized as an expenditure in the governmental funds when due, but is recognized as an expense when interest accrues in the statement of activities. This is the amount of accrued interest at year-end (\$126), less the amount accrued in the prior year (\$163). 37

In the statement of activities, the cost of other postemployment benefits obligation is measured by actuarial estimations, while in the governmental funds expenditures are recognized based on the amounts actually paid for other postemployment benefits. This is the net increase of the postemployment benefits obligation for the current period. (627)

In the statement of activities, the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for compensated absences. This is the net amount of compensated absences paid (\$2,665) in excess of the amount earned (\$2,031) in the current period. 634

Notes receivable are accrued as revenue in the government-wide statements because they are earned, but are considered deferred revenue in the governmental funds because the repayments do not provide current financial resources and are not available to liquidate liabilities in the government funds. This is the amount recognized in the current year in governmental funds, whereas the entire amount was recognized in the prior year in the government-wide statements. (606)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net gain of internal service funds is reported with governmental activities. 439

Change in Net Assets - Governmental Activities \$ 8,628

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
REVENUES				
Federal Direct Sources:				
Reserve Officer Training Corps (ROTC)	\$ 50	\$ 75	\$ 101	\$ 26
Total Federal Direct	50	75	101	26
Federal Through State Sources:				
Other Federal Through State Sources	70	250	313	63
Total Federal through State	70	250	313	63
State Sources:				
Florida Education Finance Program	6,731	6,164	6,164	-
Categorical - Class Size Reduction	19,493	19,449	19,449	-
District Discretionary Lottery Funds	49	66	66	-
CO&DS Withheld for SBE/COBI Bond	-	-	10	10
Other State Sources	2,323	2,479	2,498	19
Total State Sources	28,596	28,158	28,187	29
Local Sources:				
Ad Valorem Taxes	92,447	92,502	93,342	840
Investment Income	150	329	532	203
Other Local Sources	1,848	2,527	2,620	93
Total Local Sources	94,445	95,358	96,494	1,136
Total Revenues	123,161	123,841	125,095	1,254
EXPENDITURES				
Current:				
Instruction:				
Salaries	50,325	45,791	45,581	210
Employees Benefits	13,373	12,641	12,632	9
Purchased Services	11,647	13,754	13,068	686
Energy Services	1	1	1	-
Materials and Supplies	4,452	3,442	2,653	789
Capital Outlay	113	218	92	126
Other Expenditures	36	1,602	1,599	3
Total Instruction	79,947	77,449	75,626	1,823
Pupil Personnel Services:				
Salaries	2,491	2,694	2,694	-
Employees Benefits	751	785	784	1
Purchased Services	24	26	19	7
Energy Services	4	4	4	-
Materials and Supplies	21	25	23	2
Capital Outlay	-	-	-	-
Other Expenditures	1	26	26	-
Total Pupil Personnel Services	3,292	3,560	3,550	10
Instructional Media Services:				
Salaries	788	832	832	-
Employees Benefits	257	252	252	-
Purchased Services	4	4	4	-
Materials and Supplies	6	13	10	3
Capital Outlay	25	77	73	4
Other Expenditures	1	8	8	-
Total Instructional Media Services	\$ 1,081	\$ 1,186	\$ 1,179	\$ 7

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
Current (continued)				
Instruction and Curriculum Development Services:				
Salaries	\$ 1,098	\$ 1,175	\$ 1,174	\$ 1
Employees Benefits	273	317	317	-
Purchased Services	40	35	21	14
Materials and Supplies	4	4	2	2
Other Expenditures	5	26	21	5
Total Instruction and Curriculum Development Services	1,420	1,557	1,535	22
Instructional Staff Training Services:				
Salaries	80	94	94	-
Employees Benefits	12	24	23	1
Purchased Services	60	65	32	33
Materials and Supplies	6	13	9	4
Capital Outlay	1	1	-	1
Other Expenditures	2	20	15	5
Total Instructional Staff Training Services	161	217	173	44
Instruction Related Technology:				
Salaries	395	423	423	-
Employees Benefits	128	131	131	-
Purchased Services	273	204	168	36
Energy Services	-	4	4	-
Total Instruction Related Technology	796	762	726	36
School Board:				
Salaries	192	192	192	-
Employees Benefits	557	359	359	-
Purchased Services	410	431	347	84
Materials and Supplies	3	3	1	2
Other Expenditures	58	58	55	3
Total School Board	1,220	1,043	954	89
General Administration:				
Salaries	310	357	356	1
Employees Benefits	82	73	69	4
Purchased Services	25	34	27	7
Materials and Supplies	3	5	3	2
Capital Outlay	1	-	-	-
Other Expenditures	12	15	15	-
Total General Administration	433	484	470	14
School Administration:				
Salaries	5,644	5,988	5,987	1
Employees Benefits	1,685	1,720	1,720	-
Purchased Services	28	60	51	9
Energy Services	-	1	1	-
Materials and Supplies	14	45	42	3
Capital Outlay	1	8	1	7
Other Expenditures	-	25	25	-
Total School Administration	\$ 7,372	\$ 7,847	\$ 7,827	\$ 20

Continued on next page.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
EXPENDITURES				
Current (continued)				
Facilities Services Non-Capitalized:				
Salaries	\$ 414	\$ -	\$ -	\$ -
Employees Benefits	119	-	-	-
Purchased Services	1	5	5	-
Energy Services	2	2	2	-
Materials and Supplies	-	2	2	-
Capital Outlay	18	14	-	14
Total Facilities Services Non-Capitalized	554	23	9	14
Fiscal Services:				
Salaries	841	855	855	-
Employees Benefits	248	240	239	1
Purchased Services	227	147	145	2
Materials and Supplies	4	5	5	-
Other Expenditures	355	6	5	1
Total Fiscal Services	1,675	1,253	1,249	4
Food Services:				
Salaries	-	27	27	-
Employees Benefits	-	2	2	-
Total Food Services	-	29	29	-
Central Services:				
Salaries	1,291	1,349	1,349	-
Employees Benefits	370	371	371	-
Purchased Services	155	199	160	39
Energy Services	8	11	11	-
Materials and Supplies	79	67	44	23
Capital Outlay	12	12	4	8
Other Expenditures	22	53	24	29
Total Central Services	1,937	2,062	1,963	99
Pupil Transportation Services:				
Salaries	2,755	2,880	2,547	333
Employees Benefits	1,020	998	997	1
Purchased Services	130	273	271	2
Energy Services	431	712	705	7
Materials and Supplies	112	119	115	4
Capital Outlay	4	-	-	-
Other Expenditures	3	168	167	1
Total Pupil Transportation Services	4,455	5,150	4,802	348
Operation of Plant:				
Salaries	2,765	3,362	3,361	1
Employees Benefits	1,003	1,143	1,143	-
Purchased Services	2,523	2,032	1,071	961
Energy Services	5,596	5,575	4,704	871
Materials and Supplies	261	415	382	33
Capital Outlay	1	1	-	1
Other Expenditures	5	108	105	3
Total Operation of Plant	\$ 12,154	\$ 12,636	\$ 10,766	\$ 1,870

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
General Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
EXPENDITURES				
Current (continued)				
Maintenance of Plant:				
Salaries	\$ 96	\$ -	\$ -	\$ -
Employees Benefits	29	-	-	-
Purchased Services	160	57	47	10
Energy Services	38	70	69	1
Materials and Supplies	-	211	163	48
Capital Outlay	11	2	-	2
Other Expenses	2	20	20	-
Total Maintenance of Plant	336	360	299	61
Administrative Technology Services:				
Salaries	1,230	1,447	1,447	-
Employees Benefits	347	339	339	-
Purchased Services	609	618	601	17
Materials and Supplies	2	19	19	-
Capital Outlay	3	34	2	32
Total Administrative Technology Services	2,191	2,457	2,408	49
Capital Outlay:				
Facilities Acquisition and Construction	-	14	14	-
Other Capital Outlay	-	45	45	-
Total Capital Outlay:	-	59	59	-
Debt Service:				
Interest and Fiscal Charges	500	438	438	-
Total Debt Service	500	438	438	-
Total Expenditures	119,524	118,572	114,062	4,510
Excess (Deficiency) of Revenues Over Expenditures	3,637	5,269	11,033	5,764
OTHER FINANCING SOURCES (USES)				
Transfers In	673	871	871	-
Sale of Capital Assets	20	71	88	17
Loss Recoveries	-	41	43	2
Total Other Financing Sources (Uses)	693	983	1,002	19
Net Change in Fund Balance	4,330	6,252	12,035	5,783
Fund Balance, Beginning	2,537	2,537	2,537	-
Fund Balance, Ending	\$ 6,867	\$ 8,789	\$ 14,572	\$ 5,783



The School Board of Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Major Special Revenue - Federal Economic Stimulus Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
REVENUES				
Federal Through State Sources:				
Other Federal Through State Sources	\$ 9,127	\$ 13,446	\$ 12,906	\$ (540)
Total Federal through State	9,127	13,446	12,906	(540)
Total Revenues	9,127	13,446	12,906	(540)
EXPENDITURES				
Current:				
Instruction:				
Salaries	2,466	5,849	5,773	76
Employees Benefits	826	1,651	1,651	-
Purchased Services	578	887	887	-
Materials and Supplies	2,125	90	85	5
Capital Outlay	9	6	6	-
Other Expenditures	10	46	46	-
Total Instruction	6,014	8,529	8,448	81
Pupil Personnel Services:				
Salaries	49	60	60	-
Employees Benefits	15	15	15	-
Purchased Services	6	1	1	-
Materials and Supplies	15	16	15	1
Total Pupil Personnel Services	85	92	91	1
Instructional Media Services:				
Salaries	435	519	519	-
Employees Benefits	131	152	152	-
Other Expenditures	-	3	3	-
Total Instructional Media Services	566	674	674	-
Instruction and Curriculum Development Services:				
Salaries	474	1,420	1,420	-
Employees Benefits	140	385	385	-
Purchased Services	12	31	31	-
Total Instruction and Curriculum Development Services	626	1,836	1,836	-
Instructional Staff Training Services:				
Salaries	971	896	896	-
Employees Benefits	274	242	242	-
Purchased Services	59	153	106	47
Materials and Supplies	11	9	-	9
Capital Outlay	-	3	1	2
Other Expenditures	50	30	30	-
Total Instructional Staff Training Services	1,365	1,333	1,275	58
Instructional Related Technology:				
Salaries	67	73	73	-
Employees Benefits	16	22	22	-
Purchased Services	55	59	59	-
Capital Outlay	23	430	41	389
Total Instruction Related Technology	\$ 161	\$ 584	\$ 195	\$ 389

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Major Special Revenue - Federal Economic Stimulus Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
EXPENDITURES				
Current (continued)				
General Administration:				
Other Expenditures	\$ 19	\$ 47	\$ 40	\$ 7
Total General Administration	19	47	40	7
School Administration:				
Purchased Services	-	41	41	-
Total School Administration	-	41	41	-
Fiscal Services:				
Salaries	58	56	56	-
Employees Benefits	17	13	13	-
Total Fiscal Services	75	69	69	-
Food Services:				
Salaries	20	27	27	-
Employees Benefits	4	5	5	-
Capital Outlay	6	-	-	-
Other Expenditures	32	22	22	-
Total Food Services	62	54	54	-
Central Services:				
Purchased Services	-	65	61	4
Total Central Services	-	65	61	4
Administrative Technology Services:				
Salaries	63	63	63	-
Employees Benefits	18	17	17	-
Purchased Services	73	18	18	-
Total Administrative Technology Services	154	98	98	-
Capital Outlay:				
Other Capital Outlay	-	24	24	-
Total Capital Outlay	-	24	24	-
Total Expenditures	9,127	13,446	12,906	540
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

The School Board of Indian River County, Florida
Statement of Net Assets
Proprietary Funds
June 30, 2011
(amounts expressed in thousands)

	Business-Type Activities <u>Nonmajor Enterprise Fund Extended Day Program</u>	Governmental Activities <u>Internal Service Funds</u>
ASSETS		
Current Assets:		
Cash and Cash Equivalents	\$ 473	\$ 9,431
Investments	-	212
Accounts Receivable	-	80
Due from Other Agencies	-	576
	<u>473</u>	<u>10,299</u>
Total Current Assets	473	10,299
Total Assets	<u>473</u>	<u>10,299</u>
LIABILITIES		
Current Liabilities:		
Accrued Salaries and Benefits	18	-
Accounts Payable	16	1
Due to Other Agencies	2	-
Unearned Revenue	-	1,372
Estimated Insurance Claims Payable	-	3,335
Compensated Absences Payable	11	-
	<u>47</u>	<u>4,708</u>
Total Current Liabilities	47	4,708
Long-Term Liabilities:		
Compensated Absences Payable	7	-
Other Postemployment Benefits Payable	18	-
	<u>25</u>	<u>-</u>
Total Long-Term Liabilities	25	-
Total Liabilities	<u>72</u>	<u>4,708</u>
NET ASSETS		
Unrestricted	<u>401</u>	<u>5,591</u>
Total Net Assets	<u>\$ 401</u>	<u>\$ 5,591</u>

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Proprietary Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Fund	Internal Service Funds
	Extended Day Program	
OPERATING REVENUES		
Charges for Services	\$ 769	\$ 86
Premium Revenues	-	16,514
Other Operating Revenues	-	562
	<u>769</u>	<u>17,162</u>
OPERATING EXPENSES		
Insurance Claims	-	12,518
Insurance Premiums	-	2,620
Service Agent Fees	-	1,521
Professional and Technical Services	51	68
Salaries and Benefits	600	77
Materials and Supplies	52	-
Other Expenses	6	-
	<u>709</u>	<u>16,804</u>
Operating Income	<u>60</u>	<u>358</u>
NONOPERATING REVENUES		
Investment Earnings	<u>2</u>	<u>81</u>
Total Nonoperating Revenues	<u>2</u>	<u>81</u>
Change in Net Assets	62	439
Total Net Assets, Beginning	<u>339</u>	<u>5,152</u>
Total Net Assets, Ending	<u>\$ 401</u>	<u>\$ 5,591</u>

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Fund	Internal Service Funds
	Extended Day Program	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received for Premiums	\$ -	\$ 16,724
Cash Received for Other Operating Revenues	769	648
Cash Payments for Insurance Premiums	-	(2,620)
Cash Payments to Employees for Services	(599)	(77)
Cash Payments for Other Fees	-	(1,521)
Cash Payments for Insurance Claims	-	(13,650)
Cash Payments for Other	(100)	(299)
	70	(795)
Net Cash Provided (Used) by Operating Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from Sales and Maturities of Investments	-	71
Interest on Investments	2	27
	2	98
Net Cash Provided by Investing Activities		
Net Change in Cash and Cash Equivalents	72	(697)
Cash and Cash Equivalents, Beginning	401	10,128
Cash and Cash Equivalents, Ending	\$ 473	\$ 9,431
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:		
Operating Income	\$ 60	\$ 358
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:		
Changes in Assets and Liabilities:		
Increase in Accounts Receivable	-	(80)
Increase in Due From Other Agencies	-	(151)
Increase in Accrued Salaries and Benefits	1	-
Increase in Account Payable	10	-
Increase in Unearned Revenue	-	210
Decrease in Estimated Insurance Claims payable	-	(1,132)
Decrease in Compensated Absences Payable	(2)	-
Increase in Other Postemployment Benefits Payable	1	-
	10	(1,153)
Total Adjustments		
Net Cash Provided (Used) by Operating Activities	\$ 70	\$ (795)
Noncash Investing Activity		
Increase in Fair Value of Investments		\$ 54

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011
(amounts expressed in thousands)

	Private-Purpose Trust Fund	
	Waldo Schraubstader Scholarship Fund	Agency Funds
ASSETS		
Cash and Cash Equivalents	\$ 27	\$ 1,172
Investments	46	-
Accounts Receivable	-	30
Inventory	-	40
	<hr/>	<hr/>
Total Assets	73	1,242
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	-	63
Internal Accounts Payable	-	1,179
	<hr/>	<hr/>
Total Liabilities	-	\$ 1,242
	<hr/> <hr/>	<hr/> <hr/>
NET ASSETS		
Assets Held in Trust for Scholarships and Other Purposes	\$ 73	
	<hr/> <hr/>	

The notes to the basic financial statements are an integral part of this statement.

The School Board of Indian River County, Florida
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
Private-Purpose Trust Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Fiduciary Fund
	Private-Purpose Trust Fund
	Waldo Schraubstader Scholarship Fund
ADDITIONS	
Investments Earnings:	
Interest on Investments	\$ 1
Net Increase in Fair Value of Investments	-
Total Investment Earnings	1
DEDUCTIONS	
Other Expenses	3
Change in Net Assets	(2)
Total Net Assets, Beginning	75
Total Net Assets, Ending	\$ 73

The notes to the basic financial statements are an integral part of this statement.



THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

➤ **Reporting Entity**

The Indian River County District School Board (Board) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The Indian River County School District (District) is considered part of the Florida system of public education. The governing body of the District is the Board, which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board. Geographic boundaries of the District correspond with those of Indian River County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. The application of these criteria provides for identification of any entities for which the Board is financially accountable and other organizations for which the nature and significance of their relationship with the School Board are such that exclusion would cause the District's basic financial statements to be misleading or incomplete.

Based on the application of these criteria, the following component units are included within the District's reporting entity:

- Blended Component Unit. The Indian River County School Board Leasing Corporation (Leasing Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in Note 9. Due to the substantive economic relationship between the Board and the Leasing Corporation, the financial activities of the Leasing Corporation are included in the accompanying basic financial statements. Separate financial statements for the Leasing Corporation are not published.
- Discretely Presented Component Units. The component units columns in the government-wide financial statements include the financial data of the District's other component units. Per Florida Statute, charter schools operate under charters approved by their sponsor. Charter schools listed below are sponsored by the Indian River County District School board and are considered to be component units of the District since they are fiscally dependent on the District to levy taxes for them.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Except for Imagine Schools at South Vero, the charter schools listed below are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, the Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. Imagine Schools at South Indian River County, LLC, doing business as Imagine Schools at South Vero, is organized as a limited liability company pursuant to Chapter 608, Florida Statutes, the Florida Limited Liability Company Act, and Section 1002.23, Florida Statutes.

Indian River Charter High School, Inc. was established to provide educational services to secondary school students in grades 9 through 12 who want or need a nontraditional structure and learning environment to successfully complete their high school academic and vocational preparation and earn their high school diploma.

North County Charter School, Inc. was established to provide educational services to students in grades K through 5, to learn at high levels, through an academically rigorous and innovative curriculum that incorporates the development of good character.

Sebastian Charter Junior High, Inc. was established to educate students in grades 6 through 8 in a challenging and wholesome environment which provides an educational environment where students have learning opportunities that set high expectations for academic growth, individual achievement, and character development.

St. Peter's Academy, Inc., was established to provide educational services to students in grades K through 6, to demonstrate that students can learn at high levels, through academically rigorous and innovative curriculum that incorporates the development of good character.

Imagine Schools at South Vero, LLC, was established to provide students in grades K through 8, with a quality learning opportunity by maintaining a caring learning environment, working with parents and local communities to develop the intellect and character of the students who choose to attend the school; utilizing innovative teaching techniques delivered by a highly qualified faculty; and offering a challenging curriculum that prepares children for lives of leadership in a rapidly changing world.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

The financial data reported on the accompanying statements was derived from the charter schools' audited financial statements for the fiscal year ended June 30, 2011. Audits of the charter schools for the fiscal year ended June 30, 2011, were conducted by independent accounting firms and are on file at the District Administrative Office.

➤ **Basis of Presentation**

Government-wide Financial Statements - Government-wide financial statements, including the statement of net assets and the statement of activities, present information about the School District as a whole. These statements include the non-fiduciary financial activity of the primary government and its component units. The statements distinguish between governmental activities of the District and those that are considered business-type activities.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities and for each segment of business activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expense for the District has been allocated based upon a percentage of functional expenditures to total expenditures with direct allocation for some expenses in pupil transportation services, food service, and maintenance of plant functions.

Program revenues include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function or business segment is self-financing or draws from the general revenues of the District.

The effects of interfund activity have been eliminated from the government-wide financial statements except for interfund services provided and used, and the net residual amounts between governmental and business-type activities.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Fund Financial Statements - Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The District reports the following major governmental funds:

- General Fund – to account for all financial resources not required to be accounted for in another fund, and for certain revenues from the State that are legally restricted to be expended for specific current operating purposes.
- Special Revenue – Federal Economic Stimulus Fund – to account for certain Federal grant program resources provided for operations and other programs as set out in the American Recovery and Reinvestment Act and other stimulus programs.
- Debt Service – Other Fund – to account for financial resources generated for debt principal and interest for the Series 2005 and Series 2007 Certificates of Participation.
- Debt Service – American Recovery and Reinvestment Act (ARRA) Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs of the Qualified School Construction Bond (QSCB) issue.
- Capital Projects – Local Capital Improvement Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects, payments on operating leases, motor vehicle purchases, equipment purchases, costs of environmental compliance, and payment of property and casualty insurance premiums.
- Capital Projects – Other Fund – to account for other financial resources generated by the Series 2005 and Series 2007 Certificates of Participation, Impact Fees, and Class Size Reduction Construction funds to be used for capital projects.
- Capital Projects – American Recovery and Reinvestment Act (ARRA) Fund – to account for the financial resources of the Qualified School Construction Bond (QSCB) issue to be used for certain capital construction and improvement projects.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Additionally, the District reports the following proprietary and fiduciary fund types:

- Internal Service Funds – to account for the District's individual self-insurance programs and to account for the resources of the East Central Florida Management Training Institute (MTI) consortium, for which the School Board of Indian River County acted as fiscal agent for the 2010-11 fiscal year.
- Enterprise Fund - Extended Day Program – to account for the financial resources of the District's Extended Day Program. This program provides before and after school care to students.
- Private-Purpose Trust Fund – to account for resources of the Estate of Waldo Schraubstader Scholarship Fund.
- Agency Funds – to account for resources of the school internal funds, which are used to administer moneys collected at the several schools in connection with school, student athletic, class, and club activities.

➤ **Basis of Accounting**

Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary funds and fiduciary funds financial statements. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 30 days of the end of the current fiscal year. Revenues susceptible to accrual include ad valorem taxes, impact fees, and interest on investments. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

interest on long-term debt, claims and judgments, postemployment healthcare benefits, and compensated absences, which are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Proprietary funds are accounted for under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary funds' principal ongoing operations. The principal operating revenues of the District's internal service funds and enterprise fund are charges for employee health insurance premiums, services related to the Management Training Institute, and fees for child care services. Operating expenses include insurance premiums, claims, administrative expense, salaries and benefits, training expense and other related expenses. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed. When assigned or unassigned resources are available for use in governmental fund financial statements, it is the District's policy to use assigned resources first, followed by unassigned resources as they are needed.

The charter schools are accounted for as governmental organizations and follow the same accounting model as the District's governmental activities.

➤ **Deposits and Investments**

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and certain short-term, highly liquid investments with maturities of three months or less. Investments classified as cash equivalents consist of unrestricted investments placed with the State Board of Administration (SBA) Florida PRIME, formerly known as the Local Government Surplus Funds Trust Fund Investment Pool (LGIP).

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by Federal depository insurance, up to specified limits, or collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Investments consist of amounts placed with SBA Debt Service Accounts for investment of debt service moneys; trust accounts placed with the SBA investment pools as participation in Florida PRIME and Fund B Surplus Funds Trust Fund (Fund B) created by Sections 218.405 and 218.417, Florida Statutes; and other investments made locally. The SBA investment pools operate under investment guidelines established by Section 215.47, Florida Statutes.

The District's investments in Florida PRIME, which SBA indicates is a Securities and Exchange Commission Rule 2a7-like external investment pool, as of June 30, 2011, are similar to money market funds in which shares are owned in the fund rather than the underlying investments. These investments are reported at fair value, which is amortized cost.

The District's investments in Fund B are accounted for as a fluctuating net asset value pool, with a Fair Value factor of 0.78965331 at June 30, 2011. Fund B is not subject to participant withdrawal requests. Distributions from Fund B, as determined by SBA, are effected by transferring eligible cash or securities to Florida PRIME, consistent with the pro rata allocation of pool shareholders of record at the creation of Fund B. One hundred percent of such distributions from Fund B are available as a liquid balance within Florida PRIME.

Investments made locally consist of a mutual fund and a money market fund and are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

➤ **Inventories**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost based on the last invoice, which approximates the first-in, first-out basis, except that United States Department of Agriculture surplus donated foods are stated at their fair value as determined at the time of donation to the District's food service program by the Florida Department of Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than purchased.

➤ **Prepaid items**

Prepaid items are reported in the governmental funds under the purchases method.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation. Interest costs associated with the construction of capital assets are not material and are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Improvements Other than Buildings	7 - 35 years
Buildings and Fixed Equipment	8 - 50 years
Furniture, Fixtures, and Equipment	5 - 15 years
Motor Vehicles	10 years
Property under Capital Lease	20 years
Audio Visual Materials and Computer Software	5 years

Current-year information relative to changes in capital assets is described in a subsequent note.

➤ **Long-Term Liabilities**

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net assets. Premiums and discounts on debt issuance, as well as issuance costs, are deferred and amortized using a straight-line method over the life of the related debt. Bonds and other long-term debts payable are reported net of the applicable premium or discount. In the governmental fund financial statements, bonds and other long-term obligations are not recognized as liabilities until due.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation and sick leave) are accrued as liabilities to the extent that the benefits are attributed to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or other means. Vacation benefits are accrued as earned and sick leave benefits are accrued using the vesting method. The liability is based on the sick leave accumulated at year-end by those employees who are currently eligible to receive payments and for those employees for whom it is probable they will become eligible. The liability includes applicable related payments for social security, medicare and retirement contributions. A liability for these amounts is reported in the governmental fund financial statements only if it has matured, such as for occurrences of employee resignations and retirements.

Changes in long term liabilities for the current year are reported in a subsequent note.

➤ **State Revenue Sources**

Revenues from State sources are primarily from the Class-Size Reduction – operating categorical program. In addition, State revenues include funding from the Florida Education Finance Program administered by the Florida Department of Education (Department) under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE and related data, and calculates the allocation of funds to the District. The District is permitted to amend its original reporting for a period of five months following the date of the original reporting. Such amendments may impact funding allocations for subsequent years. The Department may also adjust subsequent fiscal period allocations based upon an audit of the District's compliance in determining and reporting FTE and related data. Normally, such adjustments are treated as reductions or additions of revenue in the year when the adjustments are made.

The State also provides financial assistance to administer certain educational programs. State Board of Education rules require that revenue earmarked for certain programs be expended only for the program for which the money is provided, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same educational programs. The Department generally requires that these educational program revenues be accounted for in the General Fund.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department.

A schedule of revenue from State sources for the current year is presented in a subsequent note.

➤ **District Property Taxes**

The Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service.

Property taxes consist of ad valorem taxes on real and personal property within the District. Property values are determined by the Indian River County Property Appraiser, and property taxes are collected by the Indian River County Tax Collector.

The Board adopted the 2010 tax levy on September 9, 2010. Tax bills are mailed in October and taxes are payable between November 1 of the year assessed and March 31 of the following year at discounts of up to 4 percent for early payment.

Taxes become an enforceable lien on property as of January 1, and are delinquent on April 1 of the year following the year of assessment. State law provides for enforcement of collection of personal property taxes by seizure of the property to satisfy unpaid taxes, and for enforcement of collection of real property taxes by the sale of interest bearing tax certificates to satisfy unpaid taxes. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

Property tax revenues are recognized in the government-wide financial statements when the Board adopts the tax levy. Property tax revenues are recognized in the governmental fund financial statements when taxes are received by the District, except that revenue is accrued for taxes collected by the Indian River County Tax Collector at fiscal year-end but not yet remitted to the District.

Millages and taxes levied for the current year are presented in a subsequent note.

➤ **Educational Impact Fees**

The District receives educational impact fees based on an ordinance adopted by the Indian River County Commission on May 17, 2005. The educational impact fees are collected by the County for most new residential construction. The fees shall be used solely for the purpose of providing capital improvements to the public education system necessitated by new residential development, and are not be used for any expenditure that would be classified as a maintenance or repair expense. The authorized uses include, but are not limited to, site acquisition, facility design and construction, site development, necessary off-site improvements, and furniture and equipment.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

➤ **Federal Revenue Sources**

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to, and approved by, various granting agencies. For Federal awards in which a claim to these grant proceeds is based on incurring eligible expenditures, revenue is recognized to the extent that eligible expenditures have been incurred.

2. BUDGETARY COMPLIANCE AND ACCOUNTABILITY

The Board follows procedures established by State statutes and State Board of Education rules in establishing budget balances for governmental funds, as described below:

- Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules.
- Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report.
- Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.
- Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders and other contract commitments are issued. Appropriations lapse at fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

3. INVESTMENTS

As of June 30, 2011, the District has the following investments and maturities:

Investments	Maturities	Fair Value
State Board of Administration (SBA):		
Florida PRIME (1) (2)	31 Day Average	\$ 65,197,198
Fund B Surplus Funds Trust Fund (Fund B) (3)	7.16 Years Average	2,748,798
Debt Service Accounts	6 Months	150,851
Mutual Funds:		
Morgan Stanley U.S. Government Securities Trust (4)	3.03 Years Average	45,918
First American Money Market Fund (5) (6)	35 Day Average	7,628,933
Total Investments, Primary Government		<u>\$ 75,771,698</u>
Notes:		
(1) Includes \$35,742,697 considered cash equivalents for financial statement reporting purposes.		
(2) Includes \$29,454,501 held under a trust agreement for Certificates of Participation financing arrangements.		
(3) Includes \$1,518,854 held under a trust agreement for Certificates of Participation financing arrangements.		
(4) The U.S. Government Securities Trust invests exclusively in U.S. Government securities.		
(5) Held under a trust agreement for Certificates of Participation financing arrangements.		
(6) First American Money Market Fund invests exclusively in short-term U.S. Government Securities and repurchase agreements secured by U.S. Government Securities.		

Interest Rate Risk

- The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses from increasing interest rates.
- Florida PRIME had a weighted average days to maturity (WAM) of 31 days at June 30, 2011. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM measures the sensitivity of the portfolio to interest rate changes. Due to the nature of the securities in Fund B, the interest rate risk information required by GASB 40 indicating specific identification, duration, weighted average maturity, segmented time distribution or simulation model is not available. However, an estimate of weighted average life (WAL) is available. In the calculation of the WAL, the time at which an expected principal amount is to be received, measure in years, is weighted by the principal amount received at that time divided by the sum of all expected principal payments. The principal amounts used in the WAL calculation are not discounted to present value as they would be in a weighted average duration calculation. The WAL, based on expected future cash flows, of Fund B at June 30, 2011, is estimated at 7.16 years. However, because Fund B consists of restructured or defaulted securities there is considerable uncertainty regarding the WAL. The District's participation in Fund B is involuntary.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Credit Risk

- Section 218.415, Florida Statutes, limits investments to State Board of Administration (SBA) Local Government Surplus Funds Trust Fund Investment Pool, known as Florida PRIME, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act as provided in Section 163.01, Florida Statutes; Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency; interest-bearing time deposits in qualified public depositories, as defined in Section 280.03, Florida Statutes; and direct obligations of the United States Treasury. The District does not have a formal investment policy that limits its investment choices.
- The District's investments held in the SBA Debt Service Accounts are to provide for debt service payments on bond debt issued at the state level for the benefit of the District. The District relies on policies developed by the State Board of Administration for managing interest rate risk and credit risk for this account.
- As of June 30, 2011, the District's investment in Florida PRIME is Rated AAAM by Standard & Poor's. Fund B is unrated.
- As of June 30, 2011, the District's investment in the First American Money Market Fund was rated AAAM by Standard & Poor's, Aaa-mf by Moody's Investors Service, and AAAMmf by Fitch's Rating Agency.
- As of June 30, 2011, the District's investment in the Morgan Stanley U.S. Government Securities Trust mutual fund is unrated. However, the rated securities held by the fund are rated AAA by Standard & Poor's.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

4. NOTE RECEIVABLE

Pursuant to Section 1013.68(6), Florida Statutes, in March 2002, the District entered into an inter-local loan agreement to assign \$9,308,048 of its Classrooms First Program allocation from the State of Florida to the Osceola County District School Board. In return, the Osceola County District School Board agreed to repay the Indian River County School District the funds in 15 annual installments. The effective interest rate on the loan is 5.776 percent with annual loan principal and interest payments totaling \$897,039 through August 1, 2016. If an installment payment is not made when due, the State of Florida will make payment to the Board within 10 days of notification of nonpayment. As such, the District considers the receivable totally collectible and did not report an allowance for uncollectible amounts.

The note receivable at June 30, 2011 is \$4,442,203 as shown in the schedule below:

Fiscal Year Ending June 30	Total	Principal	Interest
2012	\$ 897,039	\$ 640,443	\$ 256,596
2013	897,039	677,437	219,602
2014	897,039	716,568	180,471
2015	897,039	757,960	139,079
2016	897,039	801,742	95,297
2017	897,039	848,053	48,986
Total	<u>\$ 5,382,234</u>	<u>\$ 4,442,203</u>	<u>\$ 940,031</u>

5. DUE FROM AND TO COMPONENT UNITS—CHARTER SCHOOLS

Pursuant to Section 1013.62 Florida Statutes, the State provides charter school capital outlay funds to the District. The District then reimburses the charter schools for capital outlay purchases. One charter school component unit recorded a due from primary government for this funding, which totals \$432,062. The District does not deem this amount a payable until the charter schools claim the funding as a reimbursement of expense incurred. Therefore, a corresponding payable was not recorded in its financial statements. In the fund balance of the General Fund, the District restricted capital outlay money provided by the State for the benefit of the charter schools. Detailed information regarding fund balance restrictions is included in Note 13, Fund Balance Reporting.

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6. CHANGES IN CAPITAL ASSETS

Changes in capital assets are presented in the table below:

	Balance 7-1-10	Additions	Deletions	Balance 6-30-11
GOVERNMENTAL ACTIVITIES				
Capital Assets Not Being Depreciated:				
Land	\$ 23,271,147	\$ -	\$ -	\$ 23,271,147
Improvements Other Than Buildings	188,739	-	-	188,739
Construction in Progress	5,542,978	13,846,914	5,115,657	14,274,235
Total Capital Assets Not Being Depreciated	29,002,864	13,846,914	5,115,657	37,734,121
Capital Assets Being Depreciated:				
Improvements Other Than Buildings	19,935,646	1,192,105	-	21,127,751
Buildings and Fixed Equipment	341,974,514	10,786,451	12,500	352,748,465
Furniture, Fixtures, and Equipment	20,410,096	756,547	2,134,291	19,032,352
Motor Vehicles	11,065,523	320,176	826,831	10,558,868
Property Under Capital Lease	1,941,691	-	-	1,941,691
Audio Visual Materials and Computer Software	4,339,111	41,260	140,027	4,240,344
Total Capital Assets Being Depreciated/Amortized	399,666,581	13,096,539	3,113,649	409,649,471
Less Accumulated Depreciation/Amortization for:				
Improvements Other Than Buildings	10,472,901	1,032,293	-	11,505,194
Buildings and Fixed Equipment	82,310,632	9,733,909	1,021	92,043,520
Furniture, Fixtures, and Equipment	14,957,205	1,687,793	1,959,859	14,685,139
Motor Vehicles	4,772,343	908,311	724,179	4,956,475
Property Under Capital Lease	105,174	97,085	-	202,259
Audio Visual Materials and Computer Software	3,541,013	247,436	140,027	3,648,422
Total Accumulated Depreciation/Amortization	116,159,268	13,706,827	2,825,086	127,041,009
Total Capital Assets Being Depreciated/Amortized Net	283,507,313	(610,288)	288,563	282,608,462
Governmental Activities Capital Assets, Net	\$ 312,510,177	\$ 13,236,626	\$ 5,404,220	\$ 320,342,583

The classes of property under capital lease are presented in Note 8.

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Depreciation and amortization expense was charged to functions as follows:

Governmental Activities	Amount
<u>Function</u>	
Instruction	\$ 7,381,182
Pupil Personnel Services	366,524
Instructional Media Services	164,072
Instruction and Curriculum Development Services	381,323
Instructional Staff Training Services	168,159
Instruction Related Technology	75,925
School Board	78,592
General Administration	65,574
School Administration	648,440
Facility Services - Non-Capitalized	1,127,260
Fiscal Services	108,673
Food Services	620,156
Central Services	166,734
Pupil Transportation Services	1,128,502
Operation of Plant	887,330
Maintenance of Plant	131,830
Administrative Technology Services	206,551
Total Depreciation/Amortization Expense- Governmental Activities	\$ 13,706,827

7. CHANGES IN SHORT-TERM DEBT

The following is a schedule of changes in short-term debt:

	Balance 7/1/2010	Additions	Deletions	Balance 6/30/2011
GOVERNMENTAL ACTIVITIES				
Tax Anticipation Notes	\$ -	\$ 30,000,000	\$ 30,000,000	\$ -

The Tax Anticipation Notes, Series 2010, with an interest rate of 2 percent and a net interest cost of 0.439 percent, were issued on October 7, 2010, for \$30,000,000, and matured on June 30, 2011. The proceeds were utilized for payment of operating expenses incurred for the District's schools for the 2010-11 fiscal year in anticipation of the receipt of ad valorem taxes levied and collected for the same year.

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8. OBLIGATIONS UNDER CAPITAL LEASE

The class and amount of property being acquired under capital lease is as follows:

Asset under lease	Asset Cost
Telephone System	\$ 1,941,691
Total	\$ 1,941,691

Future minimum capital lease payments and the present value of the minimum lease payments as of June 30 are as follows:

<u>Fiscal Year Ending June 30</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2012	408,778	373,139	35,639
2013	408,777	388,302	20,475
2014	306,582	301,547	5,035
Total Minimum Lease Payments	<u>\$ 1,124,137</u>	<u>\$ 1,062,988</u>	<u>\$ 61,149</u>

The stated interest rate for the telephone system lease is 3.99 percent.

9. CERTIFICATES OF PARTICIPATION

The District entered into a master financing arrangement on November 1, 2005 characterized as a lease-purchase agreement, with the Indian River School Board Leasing Corporation, Inc., whereby the District secured financing for construction of educational facilities and the purchase of land. The financing was accomplished through the issuance of Certificates of Participation, to be repaid from the proceeds of rents paid by the District. As a condition of the financing arrangements, the District has given a ground lease on District property to the Indian River School Board Leasing Corporation with a rental fee of \$10 per year. The initial terms of the lease agreements for the Series 2005 and 2007 are 20 years commencing on November 1, 2005 (Series 2005), and August 1, 2007 (Series 2007). The Series 2010A has a term of 19 years commencing on December 17, 2010. The properties covered by the ground lease are, together with the improvements constructed thereon from the financing proceeds, leased back to the District. If the District fails to renew the lease agreements and to provide for the rent payments through to term, the District may be required to surrender the sites included under

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the Ground Lease Agreement for the benefit of the securers of the Certificates for the remaining terms of the lease agreements.

Certificates of Participation at June 30, 2011, are as follows:

Series	Issued Amount	Amount Outstanding	Interest Rates (Percent)	Maturity
Series 2005	\$ 80,050,000	\$ 64,500,000	3.80 - 5.00	2025
Series 2007	45,020,000	40,585,000	4.00 - 5.00	2027
Series 2010A-QSCB	26,261,000	26,261,000	0.11 net (1)	2029
Total Certificates of Participation	<u>\$ 151,331,000</u>	<u>\$ 131,346,000</u>		

Note (1):

The Series 2010A-Lease (Certificates) is designated as a “qualified school construction bond” as defined in Section 54F of the Internal Revenue Code, and pursuant to Section 6431 of the Code, the Board has elected to receive Federal subsidy payments on each interest payment date for the Certificates in an amount equal to the lesser of the amount of interest payable with respect to the Certificates on such date or the amount of interest which would have been payable with respect to the Certificates if the interest were determined at the applicable tax credit rate for the Certificates pursuant to Section 54 A(b)(3) of the Code. The interest rate is 5.91 percent with an allowed federal subsidy of 5.80 percent.

The District properties included in the ground leases under this arrangement include:

Series 2005 Certificates of Participation

- Vero Beach High School renovations
- Alternative Education Center
- Sebastian River Middle School Music Addition
- 152 acres of land for future educational facilities

Series 2007 Certificates of Participation

- Storm Grove Middle School
- Support Services Complex

Series 2010A Qualified School Construction Bonds - Certificates of Participation

- Vero Beach Elementary School Replacement
- Osceola Magnet School Replacement (partial funding)

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The lease payments for the 2005 and 2007 Series Certificates are payable by the District, semiannually, on July 1 and January 1. The 2010 Series QSCB is payable semiannually on June 1 and December 1. The following is a schedule by years of future minimum lease payments under the lease agreement together with the present value of minimum lease payments as of June 30:

Fiscal Year Ending June 30	Certificates of Participation Outstanding		
	Total	Principal	Interest
2012	\$ 11,082,628	\$ 4,690,000	\$ 6,392,628
2013	11,081,928	4,870,000	6,211,928
2014	11,080,637	5,065,000	6,015,637
2015	11,078,425	5,270,000	5,808,425
2016	11,082,775	5,490,000	5,592,775
2017-2021	55,398,705	31,215,000	24,183,705
2022-2026	55,401,051	39,410,000	15,991,051
2027-2029	39,669,813	35,336,000	4,333,813
Total Minimum Lease Payments	205,875,962	131,346,000	74,529,962
Plus: Unamortized Premium	1,044,558	1,044,558	-
Total Certificates of Participation	<u>\$ 206,920,520</u>	<u>\$ 132,390,558</u>	<u>\$ 74,529,962</u>

The District issued Certificates of Participation (COPS) dated December 1, 2010, under the Qualified School Construction Bond (QSCB) Program pursuant to Section 54F of the United States Internal Revenue Code of 1986 as amended (the Code). The QSCB Program provides for an issuer interest rate subsidy on certain bonds or COPS. The District received an approved allocation of funds from the Florida Department of Education sufficient for the designation of the Series 2010A COP as a QSCB under the Code. Pursuant to Section 6431 of the Code, the District has elected to receive Federal subsidy payments (the Issuer Subsidy) from the United States Treasury on each interest payment date for the 2010A Certificates in an amount equal to the lesser of the amount of interest payable with respect to the Series 2010A Certificates if the interest were determined at the applicable tax credit rate pursuant to Section 54A(b)(3) of the

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Code. The tax credit rate applicable to the Series 2010A Certificates is 5.80 percent. The Series 2010A Certificates were issued in the amount of \$26,261,000. Interest payments are to be made to the holders of the Certificates on June 1 and December 1 of each year at the stated coupon rate of 5.91 percent with the Issuer Subsidy received by the District on the same date. The principal amount of the Certificates is to be repaid in one lump sum on December 1, 2028. Beginning in 2012, the District is to deposit \$1,458,994 into a sinking fund annually on December 1. The accumulated amount in this fund plus interest at a projected 3 percent is to be used to repay the principal amount of these certificates upon maturity.

10. BONDS PAYABLE

Bonds payable at June 30, 2011, are as follows:

Bond Type	Issued Amount	Amount Outstanding	Interest Rates (Percent)	Annual Maturity To
State School Bonds:				
Series 2005A	\$ 6,405,000	\$ 5,145,000	4.00 - 5.00	2025
Series 2008A	1,210,000	1,105,000	3.50 - 5.00	2028
Series 2010A	160,000	155,000	3.50 - 5.00	
District General Obligations Bonds:				
Series 2002, Refunding	<u>24,805,000</u>	<u>9,270,000</u>	5.00 - 5.50	2013
Total Bonds Payable	<u>\$ 32,580,000</u>	<u>\$ 15,675,000</u>		

The various bonds were issued to finance capital outlay projects of the District. The following is a description of the bonded debt issues:

➤ **State School Bonds**

These bonds are issued by the State Board of Education on behalf of the District. The bonds mature serially, and are secured by a pledge of the District's portion of the State assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of Debt Service Fund resources, and compliance with reserve requirements are administered by the State Board of Education and the State Board of Administration.

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➤ **District General Obligation Bonds**

General Obligation Bonds, Series 2002, are authorized by Indian River County School Board and secured by a pledge of property taxes levied, pursuant to Chapters 1010 and 1011, Florida Statutes.

Annual requirements to amortize the bonded debt outstanding as of June 30, 2011, are as follows:

Fiscal Year Ending June 30	Total	Principal	Interest
State School Bonds:			
2012	600,338	315,000	285,338
2013	600,312	330,000	270,312
2014	599,488	345,000	254,488
2015	602,912	365,000	237,912
2016	599,663	380,000	219,663
2017-2021	3,015,512	2,200,000	815,512
2022-2026	2,536,794	2,225,000	311,794
2027-2030	263,400	245,000	18,400
Total State School Bonds	8,818,419	6,405,000	2,413,419
General Obligation Bonds:			
2012	5,007,250	4,520,000	487,250
2013	5,011,250	4,750,000	261,250
Total General Obligation Bonds	10,018,500	9,270,000	748,500
Total	\$ 18,836,919	\$ 15,675,000	\$ 3,161,919

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11. CHANGES IN LONG-TERM LIABILITIES

The following is a summary of changes in long-term liabilities:

Description	Balance 7-1-10	Additions	Deductions	Balance 6-30-11	Due in One Year
GOVERNMENTAL ACTIVITIES					
Certificates of Participation Payable	\$ 109,605,000	\$ 26,261,000	\$ 4,520,000	\$ 131,346,000	\$ 4,690,000
Unamortized Premiums	1,115,544	-	70,986	1,044,558	70,986
Total Certificates of Participation Payable	110,720,544	26,261,000	4,590,986	132,390,558	4,760,986
Bonds Payable	20,065,000	160,000	4,550,000	15,675,000	4,835,000
Obligations Under Capital Lease	1,421,555	-	358,567	1,062,988	373,139
Estimated Long-term Claims Payable	5,167	-	2,963	2,204	1,044
Compensated Absences Payable	9,457,793	2,031,493	2,665,219	8,824,067	2,665,219
Other Postemployment Benefits Payable	13,853,927	1,508,043	880,575	14,481,395	-
Total Governmental Activities	\$ 155,523,986	29,960,536	\$ 13,048,310	\$ 172,436,212	\$ 12,635,388
BUSINESS-TYPE ACTIVITIES					
Compensated Absences Payable	\$ 19,359	\$ 10,387	\$ 11,606	\$ 18,140	\$ 11,605
Other Postemployment Benefits Payable	17,083	2,476	1,446	18,113	-
Total Business-Type Activities	\$ 36,442	\$ 12,863	\$ 13,052	\$ 36,253	\$ 11,605

For the governmental activities, compensated absences are generally liquidated with resources of the General Fund. The governmental activities portion of other postemployment benefits payable is liquidated with resources of the Internal Service Fund, and the business-type activities portion is liquidated with nonmajor Enterprise Fund resources. Insofar as the Internal Service Fund's premium contributions are received from the General Fund, and Special Revenue Funds, these funds indirectly liquidate the governmental activities of other postemployment benefits payable.

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12. INTERFUND TRANSFERS

The following is a summary of interfund transfers reported in the fund financial statements:

Funds	Interfund	
	Transfers In	Transfers Out
Major:		
General	\$ 871,022	\$ -
Capital Projects:		
Local Capital Improvement	-	9,975,527
Other	-	871,022
Debt Service		
Other	9,950,190	-
ARRA	25,337	-
Total	\$ 10,846,549	\$ 10,846,549

Interfund transfers represent permanent transfers between funds. The transfers out of the Capital Projects – Local Capital Improvement Fund were to provide for debt service payments in the Debt Service – Other Fund and the Debt Service – ARRA Fund. The transfers from Capital Projects - Other Fund were to provide for payments to charter schools for capital expenses.

13. FUND BALANCE REPORTING

The District implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Types Definitions*, for the fiscal year ended June 30, 2011. The objective of the statement is to improve the usefulness and understanding of fund balance information for user of the financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

The District reports its governmental fund balances in the following categories, as applicable:

➤ Nonspendable

The net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Generally, not in spendable form means that an item is not expected to be converted to cash. Examples of items that are not in spendable form include inventory, prepaid amounts, long-term amounts

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of loans and notes receivable, and property acquired for resale. The District classifies its amount reported as inventories and prepaid amounts as nonspendable.

➤ Restricted

The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance. The District classifies most of its fund balances other than General Fund as restricted, as well as unspent State categorical and earmarked education funding in the General Fund, that are legally or otherwise restricted.

➤ Committed

The portion of fund balance that can only be used for specific purpose pursuant to constraints imposed by formal action of the highest level of decision-making authority (i.e. the Board). These amounts cannot be used for any other purpose unless the Board removes or changes the specified use by taking the same action it employed to previously commit the amounts. The District did not have any committed fund balances at June 30, 2011.

➤ Assigned

The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any remaining positive amounts, for governmental funds other than the General Fund, not classified as nonspendable, restricted, or committed. The District also classifies amounts as assigned that are constrained to be used for specific purposes, and not included in other categories. The Board authorized the Superintendent and Assistant Superintendent for Business/Operations to assign fund balance by approval of the annual financial report.

➤ Unassigned

The portion of fund balance that is residual classification for the General Fund. This balance represents amounts that have not been assigned to other funds and that have not been restricted, committed, or assigned for specific purposes.

The following is a schedule of fund balances by category at June 30, 2011:

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Major Funds								
	Capital							
	Debt Service - General	Debt Service - Other	Debt Service - ARRA	Projects - Local Capital Improvement	Capital Projects - Other	Capital Projects - ARRA	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:								
Inventories	\$ 327,019	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207,504	\$ 534,523
Prepaid Items	3,330	-	-	-	-	-	-	3,330
Restricted:								
Federal Required Carryover	-	-	-	-	-	-	1,469,111	1,469,111
State Required Carryover	96,418	-	-	-	-	-	-	96,418
Charter School Capital	619,915	-	-	-	-	-	-	619,915
Voluntary Pre-K Program	46,229	-	-	-	-	-	-	46,229
Adult Workforce	1,444,880	-	-	-	-	-	-	1,444,880
Debt Service	-	21,226	7,437	-	-	-	926,853	955,516
Capital Projects	-	-	-	29,301,343	15,154,485	24,790,270	1,737,797	70,983,895
Assigned:								
Other	252,501	-	-	-	-	-	-	252,501
Next Year's Budget Deficit	6,286,633	-	-	-	-	-	-	6,286,633
Unassigned	5,495,114	-	-	-	-	-	-	5,495,114
Total Fund Balance	\$ 14,572,039	\$ 21,226	\$ 7,437	\$ 29,301,343	\$ 15,154,485	\$ 24,790,270	\$ 4,341,265	\$ 88,188,065

➤ **Minimum Fund Balance Policy**

The District has adopted Board Policy 7.29, which provides that at least 4 percent of the current year's annual estimated General Fund revenues be reserved for contingency purposes. In the event these reserves are needed, a majority vote of the Board is required before using these funds, and the Superintendent is required to provide a financial plan to the Board to restore the funds to the minimum 4 percent amount along with a timeline for restoration.

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14. SCHEDULE OF STATE REVENUE SOURCES

Accounting policies relating to certain State revenue sources are described in Note 1. The following is a schedule of the District's State revenue for the 2010-11 fiscal year:

Source	Amount
Florida Education Finance Program	\$ 6,163,993
Categorical Educational Programs - Class Size Reduction	19,448,714
Workforce Development Program	897,663
Charter School Capital Outlay	871,022
Gross Receipts Tax (Public Education Capital Outlay)	824,916
School Recognition	682,305
Motor Vehicle License Tax (Capital Outlay and Debt Service)	672,673
Voluntary Prekindergarten	603,483
Mobile Home License Tax	148,526
Excellent Teaching	135,701
Food Service Supplement	121,600
Discretionary Lottery Funds	66,264
Miscellaneous	58,657
Total	\$ 30,695,517

15. PROPERTY TAXES

The following is a summary of millages and taxes levied on the 2010 tax roll for the 2010-11 fiscal year:

GENERAL FUND	Millages	Taxes Levied
Nonvoted School Tax:		
Required Local Effort	5.4220	\$ 81,318,592
Basic Discretionary Local Effort	0.7480	11,218,413
Critical Operating Needs	0.2500	3,749,474
Total General Fund Taxes Levied		\$ 96,286,479
 DEBT SERVICE FUNDS		
Voted Tax:		
Special Tax School District No. 1	0.3300	4,949,312
 CAPITAL PROJECTS FUNDS		
Nonvoted Tax:		
Local Capital Improvements	1.5000	22,496,846
Total	8.2500	\$ 123,732,637

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16. FLORIDA RETIREMENT SYSTEM

All regular employees of the District are covered by the State-administered Florida Retirement System (FRS). Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code, wherein eligibility, contributions, and benefits are defined and described in detail. Essentially, all regular employees of participating employers are eligible and must enroll as members of the FRS. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined benefit pension plan (Plan), a Deferred Retirement Option Program (DROP), and a defined contribution plan, referred to as the Public Employee Optional Retirement Program (PEORP).

Employees in the Plan vest at six years of service. All vested members are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, which may include up to 4 years of credit for military service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, and death benefits, and annual cost of living adjustments.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in PEORP in lieu of the Plan. District employees participating in DROP are not eligible to participate in PEORP. Employer contributions are defined by law; however, the ultimate benefit depends in part on the performance of investment funds. PEORP is funded by employer contributions that are based on salary and membership class (Regular, Elected County Officers, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in PEORP vest after one year of service. There were 317 District participants during the 2010-11 fiscal year. Required contributions made to PEORP totaled \$1,265,375.

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FRS Retirement Contribution Rates

The Florida Legislature establishes, and may amend, contribution rates for each membership class of the FRS. During the 2010-11 fiscal year, contribution rates were as follows:

Retirement Class	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System, Regular	0.00	10.77
Florida Retirement System, Elected County Officers	0.00	18.64
Florida Retirement System, Senior Management Service	0.00	14.57
Deferred Retirement Option Program - Applicable to Members from All of the Above Classes	0.00	12.25
Florida Retirement System, Reemployed Retiree	(B)	(B)

Notes: (A) Employer rates include 1.11 percent for the postemployment health insurance subsidy. Also, employer rates, other than for DROP participants, include .03 percent for administrative costs of PEORP.

(B) Contribution rates are dependent upon retirement class in which reemployed.

The District's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions for the fiscal years ended June 30, 2009, June 30, 2010, and June 30, 2011, totaled, \$7,783,110, \$7,430,600, and \$7,809,139, respectively, which were equal to the required contributions for each fiscal year.

The financial statements and other supplementary information of FRS are included in the comprehensive annual financial report of the State of Florida, which may be obtained from the Florida Department of Financial Services. Also, an annual report on FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services, Division of Retirement.

17. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The District's Other Postemployment Benefits Plan is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees and eligible dependents who retire from the District may continue to participate in the District's self-funded health and hospitalization plan for medical and prescription drug coverage, along with the fully-insured life insurance coverage. The District subsidizes the premium rates paid by retirees by allowing them to participate in the plans at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the

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plan on average than those of active employees. Additionally, Medicare-eligible retirees receive insurance coverage at a lower premium rate than active employees and do not pay deductibles and copayments. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.

The Postemployment Benefit Plan does not issue a stand-alone report and is not included in the report of another entity.

Funding Policy – For the Postemployment Benefits Plan, contribution requirements of the District are established and may be amended through recommendations of the Insurance Committee and action from the Board. The District has not advanced-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs or the net OPEB obligation, and the Plan is financed on a pay-as-you-go basis. As of June 30, 2011, there were 375 retirees and 94 eligible dependents receiving postemployment health care benefits. For the 2010-11 fiscal year the District provided required contributions of \$882,021 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance payments, and net of retiree contributions totaling \$1,801,228 which represents 2.1 percent of covered payroll. Required contributions are based on projected pay-as-you-go financing.

Annual OPEB Cost and Net OPEB Obligation. The District's annual OPEB cost (expense) is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with parameters of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Other Post Employment Benefits		
Description	Fiscal Year Ending	
	June 30, 2010	June 30, 2011
Normal Cost (service cost for one year)	\$ 3,250,861	795,225
Amortization of Unfunded Actuarial Accrued Liability	2,141,595	600,045
Interest on Normal Cost and Amortization	215,698	55,811
Annual Required Contribution	5,608,154	1,451,081
Interest on Net OPEB Obligation	357,226	554,840
Adjustment to Annual Required Contribution	(318,958)	(495,402)
Annual OPEB Cost (Expense)	5,646,422	1,510,519
Contribution Toward the OPEB Cost	(706,073)	882,021
Increase in Net OPEB Obligation	4,940,349	628,498
Net OPEB Obligation, Beginning of Year	8,930,661	13,871,010
Net OPEB Obligation, End of Year	<u>\$ 13,871,010</u>	<u>\$ 14,499,508</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2011, and the two preceding years, are as follows:

Fiscal Year	Annual OPEB Cost	Contribution Toward the OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2008-09	\$ 6,269,005	\$ 1,220,488	19.5%	\$ 8,930,661
2009-10	5,646,422	706,073	12.5%	13,871,010
2010-11	1,510,519	882,021	58.4%	14,499,508

Funded Status and Funding Progress. As of June 30, 2011, the actuarial accrued liability for benefits was \$11,041,551, and the actuarial value of assets was \$0, resulting in an unfunded

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

actuarial accrued liability of \$11,041,551. The covered payroll (annual payroll for active participating employees) was \$81,436,561, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 13.6 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The required schedule of funding progress immediately following the notes to the basic financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial liability for benefits.

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

The District's OPEB liability was determined on the entry age normal cost actuarial method. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4 percent rate of return on invested assets, which is the District's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 3.5 percent per year, and an annual healthcare cost trend rate of 10.5 percent initially for the 2010-11 fiscal year, reduced by 1 percent per year, to an ultimate rate of 5.5 percent for the fiscal year ending June 30, 2018. In calculating the District's 2010-11 fiscal year annual required contribution the initial unfunded actuarial accrued liability, actuarial gains and actuarial losses were amortized over a closed 30 year period as a level percentage of projected payroll. The remaining amortization period at June 30, 2011, was 26 years.

The District's Net OPEB liability shows a substantial decrease due to a Board approved change to the employee benefit plan for health coverage. The changes will eliminate the liability for future benefits related to Medicare eligible recipients after retirement beginning in January 2012.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

18. CONSTRUCTION AND OTHER SIGNIFICANT COMMITMENTS

Encumbrances. Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The following is a schedule of encumbrances at June 30, 2011:

Major Funds							
General	Debt Service - Other	Debt Service - ARRA	Capital Projects - Local Capital Improvement	Capital Projects - Other	Capital Projects - ARRA	Nonmajor Governmental Funds	Total Governmental Funds
\$ 252,501	\$ -	\$ -	\$ 11,924,107	\$ 23,076,544	\$ -	\$ 534,546	\$ 37,787,698

Construction Contracts. Encumbrances include the following major construction contract commitments at fiscal year-end:

Project	Contract Amount	Completed to Date	Balance Committed
Vero Beach Elementary Replacement			
Architect	\$ 926,000	\$ 740,552	\$ 185,448
Contractor	18,790,657	2,358,317	16,432,340
Support Services Complex			
Architect	176,800	112,000	64,800
Contractor	10,732,061	7,252,619	3,479,442
Sebastian River High School HVAC			
Architect	171,240	160,498	10,742
Contractor	4,459,786	3,468,011	991,775
Sebastian River High School Part 2 Freshman Learning Center			
Architect	691,393	462,789	228,604
Contractor	6,875,053	121,339	6,753,714
Dodgertown Elementary HVAC			
Architect	130,000	110,000	20,000
Contractor	2,748,846	632,785	2,116,061
Total	\$ 45,701,836	\$ 15,418,910	\$ 30,282,926

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

19. CONSORTIUM

The District is a member of, and the fiscal agent for, the East Central Florida Management Training Institute (MTI). The Institute provides training for administrators in the participating districts. The Institute is governed by a Board of Directors composed of the superintendents of the participating school districts. During the 2010-11 fiscal year, MTI had five full members. MTI also provides training on a fee basis to other nonmember districts and individual schools throughout central Florida.

20. RISK MANAGEMENT PROGRAMS

The District is exposed to various risks of loss related to theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; third party injuries and/or property damage and natural disasters. The District is a member of the South Central Educational Risk Management Program (SCERMP), a consortium under which eight district school boards have established a public entity risk sharing pool for Property , General Liability, Automobile liability, Workers' Compensation, Governmental Crime, and other coverage deemed necessary by the members of the SCERMP. Section 1001.42(12)(k), Florida Statutes, provides the authority for the District to enter into such a risk management program. The inter-local agreement and bylaws of SCERMP provide that risk of loss is transferred to the consortium. SCERMP is self-sustaining through member contributions (premiums), and purchases insurance coverage through commercial companies for claims in excess of specified amounts. Member school boards are also subject to supplemental contributions in the event of a deficiency, except to the extent that the deficiency results from a specific claim against a member school board in excess of the coverage available, then such deficiency is solely the responsibility of that member school board.

The Board of Directors for SCERMP is composed of superintendents/finance directors or an authorized representative of all participating districts. Employers' Mutual, Inc. serves as the third-party administrator, insurance broker and fiscal agent for SCERMP.

Property damage coverage is managed by SCERMP by purchase of excess property coverage through commercial insurance carriers for property loss claims in excess of \$100,000 (except wind/hail/flood), respectively. The named wind/hail/hurricane deductible is 5 percent of replacement cost value with a minimum of \$100,000 per occurrence. The deductibles for all other wind events is \$100,000. Special hazard flood area deductibles are \$500,000 per building and \$500,000 contents plus \$100,000 time element per occurrence. The flood deductible outside a special flood hazard area is \$100,000. SCERMP's purchased excess property loss limit substantially increased during the 2010-11 fiscal year to \$100 million per tower (consisting of 4 members per tower), except for Flood/Earthquake of \$75 million, compared to \$75 million per tower during the 2009-10 fiscal year.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

Workers' compensation claims are limited based on a per claim self-insured retention. The self-insured retention for the 2010-11 fiscal year was \$850,000. SCERMP purchases excess liability coverage through a commercial insurance carrier which covers workers' compensation losses in excess of the self insured retention. Employers Liability is included subject to \$2,000,000 each claim and in the aggregate

The District is protected by Section 768.28, Florida Statutes, under the Doctrine of Sovereign Immunity, as it is now written, as it may be amended by the Legislature at future dates, which effectively limits the amount of liability of governmental entities for tort claims to \$100,000 per claim and \$200,000 per occurrence. Effective 10/1/11 the immunity caps were increased by the 2010 Florida Legislature to \$200,000 per claim/\$300,000 per occurrence.

The District self-insures its health care coverage for employees and retired former employees. Blue Cross Blue Shield of Florida acts as the third-party administrator for the health insurance program. The program includes excess coverage of claim amounts above \$175,000 per insured per year, with a maximum lifetime benefit of \$2,000,000 per insured. Premiums received for, and claims (and other expenses) paid on behalf of, Indian River County School Board employees and their dependents are reported in the District's Internal Service Fund.

The following schedule represents the changes in claims liability for the past two fiscal years for the District's health self-insurance program:

	Beginning-of- Fiscal-Year Liability	Current-Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year-End
2009-10	\$ 4,010,933	\$ 13,406,620	\$ (12,950,157)	\$ 4,467,396
2010-11	4,467,396	12,518,186	(13,650,133)	3,335,449

Settled claims have not exceeded the District's purchased commercial coverage in any of the past three years.

21. LITIGATION

The District is a defendant in various lawsuits arising in the normal course of business, including claims for property damage, personal injuries, etc. In the opinion of management, the ultimate outcome of the lawsuits, most of which are covered by insurance, will not have a material effect on the District's financial position.

THE SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA
Notes to the Basic Financial Statements
June 30, 2011

22. SUBSEQUENT EVENTS

On November 4, 2011, the School Board issued Tax Anticipation Notes in the amount of \$16 million. The note proceeds will provide the District with interim funds for the payment of operating expenditures for the 2011-12 fiscal year in anticipation of the receipt of ad valorem taxes levied and collected for the same year. The notes were issued at an interest rate of 1 percent.

The School Board of Indian River County, Florida
 Required Supplementary Information
 Schedule of Funding Progress
 Other Postemployment Benefits Plan
 (amounts expressed in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)			Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent of Covered Payroll [(b-a)/c]
		Entry Age (b)	Unfunded AAL (UAAL) (b-a)				
6/30/2008	\$ -	\$ 63,310	\$ 63,310	0.00%	\$ 88,216	71.8%	
6/30/2009	-	68,428	68,428	0.00%	88,372	77.4%	
6/30/2010	-	60,371	60,371	0.00%	85,459	70.6%	
6/30/2011	-	11,042 ⁽¹⁾	11,042	0.00%	81,437	13.6%	

(1) There was a significant drop in the actuarial liability of approximately \$50 million dollars, due to the School Board's decision to require Medicare eligible retirees to pay the full cost of their health insurance. Medicare eligible retirees will now pay future rate increases that are expected to match claims and administrative costs. Based on this change there is no implicit or explicit cost to the employer for Medicare eligible retirees. This change eliminated Medicare eligible retirees from the GASB OPEB liability. Medicare eligible retirees will continue to be excluded as long as this decision remains in place and as long as future charges do not exceed the commingled rate of active and retired employees as described by Section 112.08, Florida Statutes

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**



Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Food Services Fund—To account for the activities of the District’s food services function. These activities are funded primarily through local charges and Federal awards.

Contracted Programs Fund—To account for programs funded by Federal and State sources, requiring separate accountability because of legal or regulatory restrictions.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

SBE/COBI Bonds Fund—To account for the payment of principal, interest and related costs on the state school bonds issued by the State Board of Education on behalf of the District. These bonds are payable from the District’s portion of the state-assessed motor vehicle license tax.

District Bonds Fund—To account for the payment of principal, interest and fiscal charges on the General Obligation Refunding Bonds, Series 2002, which is payable from the District’s millage levy that was originally voted on by the District’s electorate.

Capital Projects Funds

Capital project funds are used to account for the financial resources to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.

SBE/COBI Bonds Fund—To account for capital project activity funded by proceeds of bonds issued by the State Board of Education on behalf of the District.

Capital Outlay and Debt Service Fund—To account for capital project activity funded by the District’s portion of the state Capital Outlay and Debt Service program.

Public Education Capital Outlay Fund—To account for capital project activity funded through the state Public Education Capital Outlay program.

The School Board of Indian River County, Florida
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2011
(amounts expressed in thousands)

	<u>Special Revenue</u>		
	<u>Food Services</u>	<u>Contracted Programs</u>	<u>Total Nonmajor Special Revenue</u>
ASSETS			
Cash and Cash Equivalents	\$ 1,352	\$ 159	\$ 1,511
Investments	-	-	-
Receivables	95	-	95
Due from Other Agencies	249	162	411
Inventories	208	-	208
	<u>208</u>	<u>-</u>	<u>208</u>
Total Assets	<u>\$ 1,904</u>	<u>\$ 321</u>	<u>\$ 2,225</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Salaries and Benefits	\$ 94	\$ 206	\$ 300
Accounts Payable	63	48	111
Due to Other Agencies	70	67	137
	<u>70</u>	<u>67</u>	<u>137</u>
Total Liabilities	<u>227</u>	<u>321</u>	<u>548</u>
Fund Balances:			
Nonspendable	208	-	208
Restricted	1,469	-	1,469
Total Fund Balances	<u>1,677</u>	<u>-</u>	<u>1,677</u>
Total Liabilities and Fund Balances	<u>\$ 1,904</u>	<u>\$ 321</u>	<u>\$ 2,225</u>

Debt Service			Capital Projects				Total Nonmajor Governmental Funds
SBE / COBI Bonds	District Bonds	Total Nonmajor Debt Service	SBE / COBI Bonds	Capital Outlay and Debt Service	Public Education Capital Outlay	Total Nonmajor Capital Projects	
\$ -	\$ 763	\$ 763	\$ 407	\$ 441	\$ 594	\$ 1,442	\$ 3,716
151	13	164	-	-	-	-	164
-	-	-	-	-	-	-	95
-	-	-	-	-	325	325	736
-	-	-	-	-	-	-	208
<u>\$ 151</u>	<u>\$ 776</u>	<u>\$ 927</u>	<u>\$ 407</u>	<u>\$ 441</u>	<u>\$ 919</u>	<u>\$ 1,767</u>	<u>\$ 4,919</u>
\$ -	\$ -	-	\$ -	\$ -	\$ -	\$ -	300
-	-	-	1	13	15	29	140
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	137
-	-	-	1	13	15	29	577
-	-	-	-	-	-	-	208
151	776	927	406	428	904	1,738	4,134
151	776	927	406	428	904	1,738	4,342
<u>\$ 151</u>	<u>\$ 776</u>	<u>\$ 927</u>	<u>\$ 407</u>	<u>\$ 441</u>	<u>\$ 919</u>	<u>\$ 1,767</u>	<u>\$ 4,919</u>

The School Board of Indian River County, Florida
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Special Revenue		
	Food Services	Contracted Programs	Total Nonmajor Special Revenue
Revenues:			
Local Sources:			
Food Service	\$ 2,842	\$ -	\$ 2,842
Investment Income	2	-	2
Ad Valorem Taxes	-	-	-
Other	12	-	12
Total Local Sources	<u>2,856</u>	<u>-</u>	<u>2,856</u>
State Sources:			
Public Education Capital Outlay	-	-	-
Food Service	122	-	122
CO&DS Withheld for SBE/COBI Bond	-	-	-
CO&DS Distribution	-	-	-
Total State Sources	<u>122</u>	<u>-</u>	<u>122</u>
Federal Sources:			
Federal Direct	-	-	-
Other Federal Through State Sources	-	9,035	9,035
Food Service	5,645	-	5,645
Total Federal Sources	<u>5,645</u>	<u>9,035</u>	<u>14,680</u>
Total Revenues	<u>8,623</u>	<u>9,035</u>	<u>17,658</u>

Debt Service			Capital Projects				Total Nonmajor Governmental Funds
SBE / COBI Bonds	District Bonds	Total Nonmajor Debt Service	SBE / COBI Bonds	Capital Outlay and Debt Service	Public Education Capital Outlay	Total Nonmajor Capital Projects	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,842
-	7	7	1	1	1	3	12
-	4,794	4,794	-	-	-	-	4,794
-	-	-	-	-	-	-	12
-	4,801	4,801	1	1	1	3	7,660
-	-	-	-	-	825	825	825
-	-	-	-	-	-	-	122
591	-	591	-	-	-	-	591
-	-	-	-	72	-	72	72
591	-	591	-	72	825	897	1,610
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	9,035
-	-	-	-	-	-	-	5,645
-	-	-	-	-	-	-	14,680
591	4,801	5,392	1	73	826	900	23,950

Continued on next page.

The School Board of Indian River County, Florida
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Special Revenue		
	Food Services	Contracted Programs	Total Nonmajor Special Revenue
Expenditures:			
Current:			
Instruction	\$ -	\$ 5,482	\$ 5,482
Pupil Personnel Services	-	806	806
Instructional Media Services	-	138	138
Instruction and Curriculum Development Services	-	1,256	1,256
Instructional Staff Training Services	-	592	592
General Administration	-	285	285
Facilities Services - Non-Capitalized	-	-	-
Food Services	7,363	-	7,363
Pupil Transportation Services	-	156	156
Community Services	-	277	277
Capital Outlay:			
Facilities Acquisition & Construction	-	-	-
Other Capital Outlay	76	43	119
Debt Service:			
Principal	-	-	-
Interest and Fiscal Charges	-	-	-
Total Expenditures	<u>7,439</u>	<u>9,035</u>	<u>16,474</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,184</u>	<u>-</u>	<u>1,184</u>
Other Financing Sources:			
Issuance of Long-Term Debt	-	-	-
Premium on Issuance of Long-Term Debt	-	-	-
Total Other Financing Sources:	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>1,184</u>	<u>-</u>	<u>1,184</u>
Fund Balances, Beginning	493	-	493
Fund Balances, Ending	<u>\$ 1,677</u>	<u>\$ -</u>	<u>\$ 1,677</u>

Debt Service			Capital Projects				Total Nonmajor Governmental Funds
SBE / COBI Bonds	District Bonds	Total Nonmajor Debt Service	SBE / COBI Bonds	Capital Outlay and Debt Service	Public Education Capital Outlay	Total Nonmajor Capital Projects	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,482
-	-	-	-	-	-	-	806
-	-	-	-	-	-	-	138
-	-	-	-	-	-	-	1,256
-	-	-	-	-	-	-	592
-	-	-	-	-	-	-	285
-	-	-	92	48	453	593	593
-	-	-	-	-	-	-	7,363
-	-	-	-	-	-	-	156
-	-	-	-	-	-	-	277
-	-	-	29	1	349	379	379
-	-	-	-	-	28	28	147
300	4,250	4,550	-	-	-	-	4,550
295	740	1,035	1	-	-	1	1,036
595	4,990	5,585	122	49	830	1,001	23,060
(4)	(189)	(193)	(121)	24	(4)	(101)	890
-	-	-	160	-	-	160	160
-	-	-	14	-	-	14	14
-	-	-	174	-	-	174	174
(4)	(189)	(193)	53	24	(4)	73	1,064
155	965	1,120	353	404	908	1,665	3,278
\$ 151	\$ 776	\$ 927	\$ 406	\$ 428	\$ 904	\$ 1,738	\$ 4,342

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service - Other Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues:				
Local Sources:				
Investment Income	\$ -	\$ 1	\$ 1	\$ -
Total Revenues	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
Expenditures:				
Principal	6,482	4,879	4,879	-
Interest and Fiscal Charges	<u>5,747</u>	<u>5,068</u>	<u>5,068</u>	<u>-</u>
Total Expenditures	<u>12,229</u>	<u>9,947</u>	<u>9,947</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(12,229)</u>	<u>(9,946)</u>	<u>(9,946)</u>	<u>-</u>
Other Financing Sources				
Transfers In	<u>12,229</u>	<u>9,950</u>	<u>9,950</u>	<u>-</u>
Total Other Financing Sources	<u>12,229</u>	<u>9,950</u>	<u>9,950</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 4</u>	<u>4</u>	<u>\$ -</u>
Fund Balance, Beginning			<u>17</u>	
Fund Balance, Ending			<u>\$ 21</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service - American Recovery and Reinvestment Act (ARRA) Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal Sources:				
Miscellaneous Federal Direct	\$ -	\$ 694	\$ 694	\$ -
Total Revenues	<u>-</u>	<u>694</u>	<u>694</u>	<u>-</u>
Expenditures:				
Principal	-	-	-	-
Interest and Fiscal Charges	<u>-</u>	<u>712</u>	<u>712</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>712</u>	<u>712</u>	<u>-</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>(18)</u>	<u>(18)</u>	<u>-</u>
Other Financing Sources				
Transfers In	<u>-</u>	<u>25</u>	<u>25</u>	<u>-</u>
Total Other Financing Sources	<u>-</u>	<u>25</u>	<u>25</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ 7</u>	<u>7</u>	<u>\$ -</u>
Fund Balance, Beginning			<u>-</u>	
Fund Balance, Ending			<u>\$ 7</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects - Local Capital Improvement Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local Sources:				
Ad Valorem Taxes	\$ 21,597	\$ 21,816	\$ 21,816	\$ -
Investment Income	108	203	203	-
Total Revenues	<u>21,705</u>	<u>22,019</u>	<u>22,019</u>	<u>-</u>
Expenditures:				
Capital Outlay	<u>44,574</u>	<u>47,393</u>	<u>20,851</u>	<u>26,542</u>
Total expenditures	<u>44,574</u>	<u>47,393</u>	<u>20,851</u>	<u>26,542</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(22,869)</u>	<u>(25,374)</u>	<u>1,168</u>	<u>26,542</u>
Other Financing Sources (Uses):				
Transfers Out	<u>(12,229)</u>	<u>(9,975)</u>	<u>(9,975)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(12,229)</u>	<u>(9,975)</u>	<u>(9,975)</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (35,098)</u>	<u>\$ (35,349)</u>	<u>\$ (8,807)</u>	<u>\$ 26,542</u>
Fund Balance, Beginning			<u>38,108</u>	
Fund Balance, Ending			<u>\$ 29,301</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects - Other Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local Sources:				
Investment Income	\$ -	\$ 458	\$ 458	\$ -
Impact Fees	-	332	332	-
Total Local Sources	-	790	790	-
State Sources:				
Other	704	899	899	-
Total State Sources	704	899	899	-
Total Revenues	704	1,689	1,689	-
Expenditures:				
Capital Outlay	36,501	25,882	11,988	13,894
Interest and Fiscal Charges	-	16	-	16
Total Expenditures	36,501	25,898	11,988	13,910
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,797)	(24,209)	(10,299)	13,910
Other Financing Sources (Uses):				
Transfers Out	(674)	(871)	(871)	-
Issuance of Long Term Debt	15,000	-	-	-
Total Other Financing Sources (Uses)	14,326	(871)	(871)	-
Net Change in Fund Balance	\$ (21,471)	\$ (25,080)	(11,170)	\$ 13,910
Fund Balance, Beginning			26,325	
Fund Balance, Ending			\$ 15,155	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects - American Recovery and Reinvestment Act (ARRA) Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues:				
Local Sources:				
Investment Income	\$ -	\$ 22	\$ 22	\$ -
Total Local Sources	-	22	22	-
Total Revenues	-	22	22	-
Expenditures:				
Capital Outlay	-	26,124	1,371	24,753
Interest and Fiscal Charges	-	137	122	15
Total Expenditures	-	26,261	1,493	24,768
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(26,239)	(1,471)	24,768
Other Financing Sources:				
Issuance of Long Term Debt	-	26,261	26,261	-
Total Other Financing Sources	-	26,261	26,261	-
Net Change in Fund Balance	\$ -	\$ 22	24,790	\$ 24,768
Fund Balance, Beginning			-	
Fund Balance, Ending			\$ 24,790	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Revenue - Food Services Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local Sources:				
Food Service	\$ 3,168	\$ 2,842	\$ 2,842	\$ -
Investment Income	-	2	2	-
Other	-	12	12	-
Total Local Sources	<u>3,168</u>	<u>2,856</u>	<u>2,856</u>	<u>-</u>
State Sources:				
Food Service	112	122	122	-
Total State Sources	<u>112</u>	<u>122</u>	<u>122</u>	<u>-</u>
Federal Sources:				
Food Service	5,552	5,645	5,645	-
Total Federal Sources	<u>5,552</u>	<u>5,645</u>	<u>5,645</u>	<u>-</u>
Total Revenues	<u>8,832</u>	<u>8,623</u>	<u>8,623</u>	<u>-</u>
Expenditures:				
Food Services:				
Salaries	2,562	2,399	2,399	-
Employee Benefits	1,174	1,028	1,028	-
Purchased Services	200	121	121	-
Energy Services	379	301	301	-
Materials and Supplies	3,904	3,239	3,239	-
Capital Outlay	103	54	54	-
Other Expenditures	229	221	221	-
Total Food Service	<u>8,551</u>	<u>7,363</u>	<u>7,363</u>	<u>-</u>
Capital Outlay:				
Capital Outlay	-	76	76	-
Total Expenditures	<u>8,551</u>	<u>7,439</u>	<u>7,439</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>281</u>	<u>1,184</u>	<u>1,184</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ 281</u>	<u>\$ 1,184</u>	1,184	<u>\$ -</u>
Fund Balance, Beginning			493	
Fund Balance, Ending			<u>\$ 1,677</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Revenue - Contracted Programs Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues:				
Federal Sources:				
Other Federal Through State Sources	\$ 10,784	\$ 11,029	\$ 9,035	\$ (1,994)
Total Federal Sources	10,784	11,029	9,035	(1,994)
Total Revenues	10,784	11,029	9,035	(1,994)
Expenditures:				
Instruction:				
Salaries	2,594	3,783	3,528	255
Employee Benefits	976	1,090	1,043	47
Purchased Services	1,112	523	386	137
Materials and Supplies	505	290	270	20
Capital Outlay	136	349	140	209
Other Expenditures	102	115	115	-
Total Instruction	5,425	6,150	5,482	668
Pupil Personnel Services:				
Salaries	718	626	609	17
Employee Benefits	214	173	170	3
Purchased Services	19	7	7	-
Materials and Supplies	46	23	20	3
Total Pupil Personnel Services	997	829	806	23
Instructional Media Services:				
Salaries	216	106	106	-
Employee Benefits	64	30	30	-
Other Expenditures	-	2	2	-
Total Instructional Media Services	280	138	138	-
Instruction and Curriculum Development Services:				
Salaries	1,227	1,098	988	110
Employee Benefits	369	353	261	92
Purchased Services	13	4	4	-
Materials and Supplies	4	2	2	-
Capital Outlay	10	1	1	-
Total Instruction and Curriculum Development Services	1,623	1,458	1,256	202
Instructional Staff Training Services:				
Salaries	478	305	298	7
Employee Benefits	143	62	62	-
Purchased Services	371	249	152	97
Materials and Supplies	115	75	14	61
Capital Outlay	9	2	2	-
Other Expenditures	91	75	64	11
Total Instructional Staff Training Services	1,207	768	592	176

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Special Revenue - Contracted Programs Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (continued):				
General Administration:				
Other Expenditures	503	713	285	428
Total General Administration	<u>503</u>	<u>713</u>	<u>285</u>	<u>428</u>
Pupil Transportation Services:				
Salaries	3	8	4	4
Employee Benefits	1	2	1	1
Other Expenditures	533	469	151	318
Total Pupil Transportation Services	<u>537</u>	<u>479</u>	<u>156</u>	<u>323</u>
Community Services:				
Salaries	107	292	212	80
Employee Benefits	41	67	42	25
Purchased Services	41	43	1	42
Materials and Supplies	-	20	18	2
Other Capital Outlay	-	1	1	-
Other Expenditures	23	28	3	25
Total Community Services	<u>212</u>	<u>451</u>	<u>277</u>	<u>174</u>
Capital Outlay:				
Other Capital Outlay	-	43	43	-
Total Capital Outlay	<u>-</u>	<u>43</u>	<u>43</u>	<u>-</u>
Total Expenditures	<u>10,784</u>	<u>11,029</u>	<u>9,035</u>	<u>1,994</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund Balance, Beginning			<u>-</u>	
Fund Balance, Ending			<u>\$ -</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service - SBE / COBI Bonds Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues:				
State Sources:				
CO&DS Withheld for SBE/COBI Bond	\$ 588	\$ 591	\$ 591	-
Total State Sources	<u>588</u>	<u>591</u>	<u>591</u>	<u>-</u>
Total Revenues	<u>588</u>	<u>591</u>	<u>591</u>	<u>-</u>
Expenditures:				
Principal	295	300	300	-
Interest and Fiscal Charges	<u>293</u>	<u>295</u>	<u>295</u>	<u>-</u>
Total expenditures	<u>588</u>	<u>595</u>	<u>595</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ (4)</u>	<u>\$ (4)</u>	<u>\$ -</u>
Fund Balance, Beginning			<u>155</u>	
Fund Balance, Ending			<u>\$ 151</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Debt Service - District Bonds Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local sources:				
Ad Valorem Taxes	\$ 4,751	\$ 4,794	\$ 4,794	\$ -
Investment Income	7	7	7	-
Total Local Sources	<u>4,758</u>	<u>4,801</u>	<u>4,801</u>	<u>-</u>
Total Revenues	<u>4,758</u>	<u>4,801</u>	<u>4,801</u>	<u>-</u>
Expenditures:				
Principal	4,250	4,250	4,250	-
Interest and Fiscal Charges	869	740	740	-
Total Expenditures	<u>5,119</u>	<u>4,990</u>	<u>4,990</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (361)</u>	<u>\$ (189)</u>	(189)	<u>\$ -</u>
Fund Balance, Beginning			<u>965</u>	
Fund Balance, Ending			<u>\$ 776</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects - SBE / COBI Bonds Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local Sources:				
Investment Income	\$ -	\$ 1	\$ 1	\$ -
Total Revenues	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
Expenditures:				
Capital Outlay	347	520	121	399
Interest and Fiscal Charges	-	1	1	-
Total expenditures	<u>347</u>	<u>521</u>	<u>122</u>	<u>399</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(347)</u>	<u>(520)</u>	<u>(121)</u>	<u>399</u>
Other Financing Sources				
Issuance of SBE/COBI Bonds	-	160	160	-
Premium on Issuance of SBE/COBI Bonds	-	14	14	-
Total Other Financing Sources	<u>-</u>	<u>174</u>	<u>174</u>	<u>-</u>
Net Change in Fund Balance	<u>\$ (347)</u>	<u>\$ (346)</u>	53	<u>\$ 399</u>
Fund Balance, Beginning			<u>353</u>	
Fund Balance, Ending			<u>\$ 406</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects - Capital Outlay & Debt Service Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Budgeted Amounts		Actual	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues:				
Local Sources:				
Investment Income	\$ -	\$ 1	\$ 1	\$ -
State Sources:				
CO&DS Distribution	69	72	72	-
Total Revenues	<u>69</u>	<u>73</u>	<u>73</u>	<u>-</u>
Expenditures:				
Capital Outlay	472	248	49	199
Total Expenditures	<u>472</u>	<u>248</u>	<u>49</u>	<u>199</u>
Net Change in Fund Balance	<u>\$ (403)</u>	<u>\$ (175)</u>	24	<u>\$ 199</u>
Fund Balance, Beginning			<u>404</u>	
Fund Balance, Ending			<u>\$ 428</u>	

The School Board of Indian River County, Florida
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual
Capital Projects - Public Education Capital Outlay Fund
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Local Sources:				
Investment Income	\$ -	\$ 1	\$ 1	\$ -
State Sources:				
Public Education Capital Outlay	825	825	825	-
Total Revenues	<u>825</u>	<u>826</u>	<u>826</u>	<u>-</u>
Expenditures:				
Capital Outlay	1,732	1,733	830	903
Total Expenditures	<u>1,732</u>	<u>1,733</u>	<u>830</u>	<u>903</u>
Net Change in Fund Balance	<u>\$ (907)</u>	<u>\$ (907)</u>	(4)	<u>\$ 903</u>
Fund Balance, Beginning			<u>908</u>	
Fund Balance, Ending			<u>\$ 904</u>	

Internal Service Funds

Internal Service Funds are used to account for the District's individual self-insurance program and for the financing of the East Central Management Training Institute Consortium, for which the Board is fiscal agent.

Medical Insurance Fund - To account for self-insured medical benefits for employees.

East Central Management Training Institute Consortium Fund - To account for the financial activities of the consortium's training programs.



The School Board of Indian River County, Florida
Combining Statement of Net Assets
Internal Service Funds
June 30, 2011
(amounts expressed in thousands)

	Medical Insurance	Management Training Institute Consortium	Totals
ASSETS			
Current Assets:			
Cash and Cash Equivalents	\$ 9,379	\$ 52	\$ 9,431
Investments	212	-	212
Accounts Receivable	80	-	80
Due From Other Agencies	576	-	576
	<hr/>	<hr/>	<hr/>
Total Current Assets	10,247	52	10,299
	<hr/>	<hr/>	<hr/>
Total Assets	\$ 10,247	\$ 52	\$ 10,299
	<hr/>	<hr/>	<hr/>
LIABILITIES			
Current Liabilities:			
Accounts Payable	1	-	1
Unearned Revenue	1,372	-	1,372
Estimated Insurance Claims Payable	3,335	-	3,335
	<hr/>	<hr/>	<hr/>
Total Liabilities	4,708	-	4,708
	<hr/>	<hr/>	<hr/>
NET ASSETS			
Unrestricted	5,539	52	5,591
	<hr/>	<hr/>	<hr/>
Total Net Assets	\$ 5,539	\$ 52	\$ 5,591
	<hr/>	<hr/>	<hr/>

The School Board of Indian River County, Florida
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Assets
Internal Service Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Medical Insurance	Management Training Institute Consortium	Totals
OPERATING REVENUES			
Charges for Services	\$ -	\$ 86	\$ 86
Premium Revenues	16,514	-	16,514
Other Operating Revenues	562	-	562
 Total Operating Revenues	 <u>17,076</u>	 <u>86</u>	 <u>17,162</u>
OPERATING EXPENSES			
Insurance Claims	12,518	-	12,518
Insurance Premiums	2,620	-	2,620
Service Agent Fees	1,521	-	1,521
Professional and Technical Services	-	68	68
Salaries and Benefits	77	-	77
 Total Operating Expenses	 <u>16,736</u>	 <u>68</u>	 <u>16,804</u>
 Operating Income	 <u>340</u>	 <u>18</u>	 <u>358</u>
NONOPERATING REVENUES			
Investment Earnings	81	-	81
 Total Nonoperating Revenues	 <u>81</u>	 <u>-</u>	 <u>81</u>
 Change in Net Assets	 421	 18	 439
Total Net Assets, Beginning	<u>5,118</u>	<u>34</u>	<u>5,152</u>
Total Net Assets, Ending	<u><u>\$ 5,539</u></u>	<u><u>\$ 52</u></u>	<u><u>\$ 5,591</u></u>

The School Board of Indian River County, Florida
Combining Statement of Cash Flows
Internal Service Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Medical Insurance	Management Training Institute Consortium	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Received for Premiums	\$ 16,724	\$ -	\$ 16,724
Cash Received for Other Operating Revenues	562	86	648
Cash Payments for Insurance Premiums	(2,620)	-	(2,620)
Cash Payments to Employees for Services	(77)	-	(77)
Cash Payments for Other Fees	(1,521)	-	(1,521)
Cash Payments for Insurance Claims	(13,650)	-	(13,650)
Cash Payments for Other	(231)	(68)	(299)
	(813)	18	(795)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sales and Maturities of Investments	71	-	71
Interest on Investments	27	-	27
	98	-	98
Net Cash Provided by Investment Activities	98	-	98
Net Increase (Decrease) in Cash and Cash Equivalents	(715)	18	(697)
Cash and Cash Equivalents, Beginning	10,094	34	10,128
Cash, and Cash Equivalents, Ending	\$ 9,379	\$ 52	\$ 9,431
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:			
Operating Income	\$ 340	\$ 18	\$ 358
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:			
Changes in Assets and Liabilities:			
Increase in Accounts Receivable	(80)	-	(80)
Increase in Due from Other Agencies	(151)	-	(151)
Increase in Unearned Revenue	210	-	210
Decrease in Estimated Insurance Claims Payable	(1,132)	-	(1,132)
	(1,153)	-	(1,153)
Total Adjustments	(1,153)	-	(1,153)
Net Cash Provided (Used) by Operating Activities	\$ (813)	\$ 18	\$ (795)
Noncash Investing Activity			
Increase in Fair Value of Investments	\$ 54	-	\$ 54



The School Board of Indian River County, Florida
Statement of Changes in Assets and Liabilities
Fiduciary Funds - Agency Funds
For the Fiscal Year Ended June 30, 2011
(amounts expressed in thousands)

	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011
ASSETS				
Cash and Cash Equivalents	\$ 1,144	\$ 3,482	\$ 3,454	\$ 1,172
Accounts Receivable	-	30	-	30
Inventory	32	8	-	40
Total Assets	\$ 1,176	\$ 3,520	\$ 3,454	\$ 1,242
LIABILITIES				
Accounts Payable	\$ -	\$ 63	\$ -	\$ 63
Internal Accounts Payable	1,176	3,523	3,520	1,179
Total Liabilities	\$ 1,176	\$ 3,586	\$ 3,520	\$ 1,242



Discretely Presented Component Units

The District's discretely presented component units consists of the following entities:

Charter Schools – Pursuant to Chapter 617, Florida Statutes, and Section 1002.33, Florida Statutes, the following charter schools are considered discretely presented component units: Indian River Charter High School, Inc., Sebastian Charter Junior High, Inc., St. Peter's Academy, Inc., and North County Charter School, Inc. Pursuant to Chapter 608, Florida Statutes, and 1002.33, Florida Statutes, the following charter school is also considered a discretely presented component unit: d/b/a Imagine Charter Schools at South Indian River County, LLC.

The School Board of Indian River County, Florida
Combining Statement of Net Assets
Nonmajor Component Units
June 30, 2011
(amounts expressed in thousands)

	Indian River Charter High School, Inc.	Sebastian Charter Junior High, Inc.	St. Peter's Academy, Inc.	North County Charter School, Inc.	Imagine Schools at South Vero, LLC	Total Charter Schools
ASSETS						
Cash and Cash Equivalents	\$ 2,082	\$ 107	\$ 166	\$ 307	\$ 374	\$ 3,036
Receivables	6	486	-	22	13	527
Due from Other Agencies	-	-	79	-	76	155
Due from Primary Government	432	-	-	-	-	432
Prepaid Items	62	-	-	-	83	145
Deferred Charges	45	-	-	-	-	45
Capital Assets (Net of Accumulated Depreciation):						
Land	-	186	-	472	-	658
Construction in Process	1,226	94	-	-	-	1,320
Improvements Other than Buildings	359	27	4	39	-	429
Buildings and Fixed Equipment	3,639	499	1,494	3,065	28	8,725
Furniture, Fixtures and Equipment	184	18	29	60	93	384
Motor Vehicles	-	-	5	-	-	5
Property Under Capital Leases	-	6	-	-	-	6
Audio Visual Materials	10	-	-	-	12	22
Computer Software	22	1	-	-	3	26
Total Assets	8,067	1,424	1,777	3,965	682	15,915
LIABILITIES						
Accrued Salaries and Benefits Payable	-	1	38	-	180	219
Accounts Payable	191	5	6	-	4	206
Accrued Expenses	172	-	-	-	-	172
Unearned Revenue	26	466	19	21	176	708
Long-Term Liabilities						
Portion Due Within One Year:						
Notes Payable	296	34	23	51	-	404
Obligations Under Capital Leases	-	3	-	-	-	3
Other Long-Term Liabilities	-	-	-	-	55	55
Portion Due After One Year:						
Notes Payable	1,939	274	446	2,277	-	4,936
Obligations Under Capital Leases	-	4	-	-	-	4
Other Long-Term Liabilities	-	-	-	-	18	18
Total Liabilities	2,624	787	532	2,349	433	6,725
NET ASSETS						
Invested in Capital Assets, Net of Related Debt	3,250	516	1,064	1,308	137	6,275
Restricted for:						
Capital Projects	473	20	-	-	-	493
Unrestricted	1,720	101	181	308	112	2,422
Total Net Assets	\$ 5,443	\$ 637	\$ 1,245	\$ 1,616	\$ 249	\$ 9,190

The School Board of Indian River County, Florida
 Combining Statement of Activities
 Nonmajor Component Units
 For the Fiscal Year Ended June 30, 2011
 (amounts expressed in thousands)

Functions/Programs	Indian River Charter High School, Inc.	Sebastian Charter Junior High, Inc.	St. Peter's Academy, Inc.	North County Charter School, Inc.	Imagine Schools at South Vero, LLC	Total Charter Schools
Expenses:						
Instruction	\$ 2,523	\$ 624	\$ 635	\$ 511	\$ 2,794	\$ 7,087
Pupil Personnel Services	156	-	-	1	-	157
Instructional Media Services	62	-	1	-	-	63
Technology	86	-	-	-	-	86
Instruction and Curriculum Development Services	-	-	-	-	-	2
Instructional Staff Training Services	-	6	-	-	17	23
School Board	-	6	-	2	15	23
School Administration	530	294	250	152	1,153	2,379
Facilities Services - Non-Capitalized	80	5	65	12	-	162
Fiscal Services	-	15	-	12	-	27
Food Services	8	74	176	71	105	434
Central Services	-	-	-	-	20	20
Pupil Transportation Services	5	19	42	14	-	80
Operation of Plant	404	62	66	73	1,593	2,198
Maintenance of Plant	16	8	-	10	9	43
Community Services	-	-	-	-	57	57
Unallocated Interest on Long-Term Debt	92	23	-	103	-	218
Depreciation/Amortization - Unallocated	353	29	43	58	-	483
Total Expenses	4,315	1,165	1,278	1,019	5,765	13,542
Program Revenues:						
Charges for Services	-	-	-	15	512	527
Operating Grants and Contributions	398	157	502	141	816	2,014
Capital Grants and Contributions	-	191	43	422	117	773
Total Program Revenues	398	348	545	578	1,445	3,314
Net Program Expense	(3,917)	(817)	(733)	(441)	(4,320)	(10,228)
General Revenues:						
Grants and Contributions not Restricted to Specific Programs	4,186	943	914	971	4,602	11,616
Unrestricted Investment Earnings	11	2	-	-	-	13
Miscellaneous	36	21	17	-	10	84
Special Item - Loss on Disposal of Capital Assets	(2)	-	-	-	-	(2)
Total General Revenues	4,231	966	931	971	4,612	11,711
Changes in Net Assets	314	149	198	530	292	1,483
Net Assets - Beginning	5,129	488	1,047	1,086	(43)	7,707
Net Assets - Ending	\$ 5,443	\$ 637	\$ 1,245	\$ 1,616	\$ 249	\$ 9,190



STATISTICAL SECTION

This part of the School Board of Indian River County, Florida's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

Contents	Page
<i><u>Financial Trends Information</u></i>	117
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
<i><u>Revenue Capacity Information</u></i>	138
These schedules contain information to help the reader assess the District's most significant local revenue sources, the property tax.	
<i><u>Debt Capacity Information</u></i>	144
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
<i><u>Demographic and Economic Information</u></i>	150
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<i><u>Operating Information</u></i>	154
These schedules contain service data to help the reader understand how the information in the District's financial report relates to the service the District provides and the activities it performs.	



The School Board of Indian River County, Florida
 Net Assets by Component - Government-Wide
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)
 (amounts expressed in thousands)
 (Unaudited)

	Fiscal Year Ending									
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Governmental Activities:										
Invested in Capital Assets, Net of Related Debt	\$ 94,985	\$ 104,340	\$ 118,227	\$ 119,712	\$ 153,266	\$ 168,013	\$ 178,107	\$ 192,693	\$ 194,967	\$ 204,036
Restricted	15,221	14,342	20,137	42,769	37,121	51,577	56,935	53,202	54,814	44,120
Unrestricted	(13)	4,433	7,083	8,274	10,717	8,125	2,731	(2,812)	(11,162)	(909)
Total Governmental Activities Net Assets	\$ 110,193	\$ 123,115	\$ 145,447	\$ 170,755	\$ 201,104	\$ 227,715	\$ 237,773	\$ 243,083	\$ 238,619	\$ 247,247
Business-Type Activities:										
Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253	\$ 339	\$ 401
Total Business-Type Activities Net Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 253	\$ 339	\$ 401
Total Primary Government Net Assets	\$ 110,193	\$ 123,115	\$ 145,447	\$ 170,755	\$ 201,104	\$ 227,715	\$ 237,773	\$ 243,336	\$ 238,958	\$ 247,648

(a) Net Assets have increased significantly over the ten-year period due primarily to an increase in property tax in fiscal years 2006 through 2009 used to acquire and construct capital assets that depreciate in future years.

Source: District Records

The School Board of Indian River County, Florida
 Changes in Net Assets - Government-Wide
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)
 (amounts expressed in thousands)
 (Unaudited)

	Fiscal Year Ending									
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Expenses:										
Governmental Activities:										
Instruction	\$ 53,934	\$ 53,742	\$ 59,974	\$ 67,292	\$ 73,352	\$ 82,995	\$ 91,695	\$ 100,824	\$ 101,193	\$ 97,419
Pupil Personnel Services	3,584	3,753	3,759	3,922	4,255	5,146	5,344	5,858	5,604	4,784
Instructional Media Services	1,500	1,670	1,845	1,865	1,994	2,082	2,116	2,461	2,512	2,172
Instruction and Curriculum										
Development Services	4,872	4,965	5,251	5,939	6,155	6,342	6,854	6,712	5,632	4,862
Instructional Staff Training Services	1,075	747	769	718	1,086	1,217	1,186	1,000	2,452	2,235
Instruction Related Technology (a)	-	-	-	-	424	599	955	952	1,062	1,006
School Board	840	882	160	712	926	911	978	1,103	1,195	1,031
General Administration	542	551	638	754	801	848	705	870	804	843
School Administration	5,473	5,776	6,115	6,303	6,841	9,214	9,529	9,777	9,353	8,425
Facilities Services - Non-Capitalized	4,065	4,921	4,283	4,931	6,731	12,240	13,352	11,227	12,690	14,809
Fiscal Services	890	935	980	1,021	996	1,324	1,257	1,298	1,301	1,429
Food Services	5,846	6,282	6,555	6,936	7,622	7,890	8,315	8,848	8,754	8,102
Central Services	2,755	3,188	3,757	4,061	2,189	2,438	2,666	2,638	2,631	2,138
Pupil Transportation Services	3,178	3,256	3,432	3,655	4,083	5,162	6,689	6,599	6,354	6,106
Operation of Plant	7,531	8,355	9,479	10,772	12,156	14,087	14,906	13,883	12,341	11,634
Maintenance of Plant	2,702	2,836	3,102	4,896	3,676	3,864	3,638	3,804	97	412
Administrative Technology Services (a)	-	-	-	-	1,625	1,927	2,352	2,752	2,515	2,496
Community Services	901	1,037	1,026	2,017	961	1,010	1,030	48	281	281
Unallocated Interest on Long-Term Debt	3,301	2,425	1,687	1,860	3,745	5,062	6,575	7,081	6,852	7,339
Depreciation - Unallocated	7,717	7,350	7,802	7,969	8,892	10,088	9,688	-	-	-
Loss on Disposal of Capital Assets	5,678	972	127	1,123	-	327	-	-	-	-
Extraordinary Item:										
Claims Settlement	1,224	370	542	367	222	-	-	-	-	-
Total Governmental Activities Expenses	117,608	114,013	121,283	137,113	148,732	174,773	189,830	187,735	183,623	177,523
Business-Type Activities:										
Extended Day Program	-	-	-	-	-	-	-	827	717	709
Total Business-Type Activities Expenses	-	-	-	-	-	-	-	827	717	709
Total Primary Government Expenses	117,608	114,013	121,283	137,113	148,732	174,773	189,830	188,562	184,340	178,232

Source: District Records
 (a) In fiscal year ending June 30, 2006, two new function / expense classifications were established to report technology expenses previously reported in central services.

The School Board of Indian River County, Florida
 Changes in Net Assets - Government-Wide
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)
 (amounts expressed in thousands)
 (Unaudited)

	Fiscal Year Ending									
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Program Revenues:										
Governmental Activities:										
Charges for Services	\$ 212	\$ 149	\$ 221	\$ 205	\$ 159	\$ 1,454	\$ 1,461	\$ 475	\$ 496	\$ 285
Instruction	1,853	2,035	2,159	2,279	2,670	2,951	3,138	3,025	2,953	2,842
Food Services	10	19	17	15	10	10	11	29	31	22
Pupil Transportation	815	1,009	951	1,032	1,174	-	-	-	-	183
Community	7,382	7,370	7,625	7,734	8,280	8,012	8,442	9,320	5,834	5,765
Operating Grants and Contributions	4,679	2,248	6,879	3,595	3,058	11,940	4,342	7,984	1,246	2,523
Capital Grants and Contributions										
Total Government Activities Program Revenues	14,951	12,830	17,852	14,860	15,351	24,367	17,394	20,833	10,560	11,620
Business Type Activities:										
Extended Day Program - Charges for Services	-	-	-	-	-	-	-	872	802	769
Total Primary Government Program Revenues	14,951	12,830	17,852	14,860	15,351	24,367	17,394	21,705	11,362	12,389
Net (Expenses) / Revenues	(102,657)	(101,183)	(103,431)	(122,253)	(133,381)	(150,406)	(172,436)	(166,902)	(173,063)	(165,903)
Governmental Activities	-	-	-	-	-	-	-	45	85	60
Business-Type Activities	(102,657)	(101,183)	(103,431)	(122,253)	(133,381)	(150,406)	(172,436)	(166,857)	(172,978)	(165,843)
Total Primary Government Net (Expenses) / Revenues	(102,657)	(101,183)	(103,431)	(122,253)	(133,381)	(150,406)	(172,436)	(166,857)	(172,978)	(165,843)
General Revenues and Other Changes in Net Assets:										
General Revenues:										
Governmental Activities:										
Property Taxes:										
Levied for Operational Purposes	52,263	55,808	64,505	71,074	81,182	89,194	94,914	88,841	93,743	93,342
Levied for Debt Services	5,538	5,748	5,552	5,671	4,969	4,828	4,861	4,954	4,850	4,794
Levied for Capital Projects	16,287	18,158	20,856	23,587	27,590	34,531	36,012	31,012	24,275	21,816
Grants and Contributions										
Not Restricted to Specific Programs	28,686	30,686	28,381	24,893	30,315	37,796	37,938	37,706	42,236	51,432
Restricted Investment Earnings					1,518	-	-	-	-	-
Unrestricted Investment Earnings	1,002	586	485	1,240	2,808	7,537	5,158	(767)	1,877	1,309
Miscellaneous	2,167	3,118	5,985	22,180	15,348	3,034	3,611	10,672	1,618	1,838
Total Governmental Activities General Revenues	105,943	114,104	125,764	148,645	163,730	176,920	182,494	172,418	168,599	174,531
Business-Type Activities:										
Extended Day Program - Investment Earnings	-	-	-	-	-	-	-	2	1	2
Total Business-Type Activities Revenues	-	-	-	-	-	-	-	2	1	2
Total Primary Government General Revenues and Other Changes in Net Assets	105,943	114,104	125,764	148,645	163,730	176,920	182,494	172,420	168,600	174,533
Changes in Net Assets										
Governmental Activities	3,286	12,921	22,333	26,392	30,349	26,514	10,058	5,516	(4,464)	8,628
Business-Type Activities	-	-	-	-	-	-	-	47	86	62
Total Primary Government	\$ 3,286	\$ 12,921	\$ 22,333	\$ 26,392	\$ 30,349	\$ 26,514	\$ 10,058	\$ 5,563	\$ (4,378)	\$ 8,690

Source: District Records

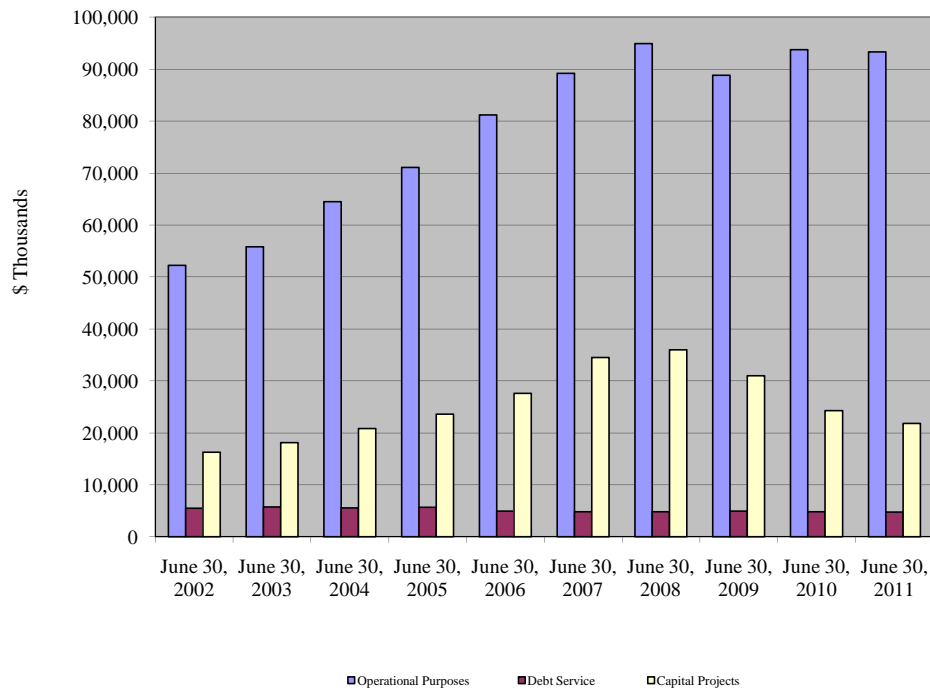


The School Board of Indian River County, Florida
 Governmental Activities Tax Revenues by Source
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)
 (amounts expressed in thousands)
 (Unaudited)

Fiscal Year Ending	Property Tax			Total
	Operational Purposes	Debt Service	Capital Projects	
June 30, 2011	\$ 93,342	\$ 4,794	\$ 21,816	\$ 119,952
June 30, 2010	93,743	4,850	24,275	122,868
June 30, 2009	88,841	4,954	31,012	124,807
June 30, 2008	94,914	4,861	36,012	135,787
June 30, 2007	89,194	4,828	34,531	128,553
June 30, 2006	81,182	4,969	27,590	113,741
June 30, 2005	71,074	5,671	23,587	100,332
June 30, 2004	64,505	5,552	20,856	90,913
June 30, 2003	55,808	5,748	18,158	79,714
June 30, 2002	52,263	5,538	16,287	74,088

Source: District Records

Governmental Activities Tax Revenues by Source



The School Board of Indian River County, Florida
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(amounts expressed in thousands)
(Unaudited)

	Fiscal Year Ending				
	Restated (1) June 30, 2002	Restated (1) June 30, 2003	Restated (1) June 30, 2004	Restated (1) June 30, 2005	Restated (1) June 30, 2006
General Fund					
Nonspendable	\$ 408	\$ 363	\$ 335	\$ 332	\$ 433
Restricted	1,821	754	2,127	2,140	567
Assigned	544	253	536	984	642
Unassigned	7,086	10,015	9,514	9,966	11,109
Total General Fund	\$ 9,859	\$ 11,385	\$ 12,512	\$ 13,422	\$ 12,751
All Other Governmental Funds					
Nonspendable	\$ 330	\$ 374	\$ -	\$ 315	\$ 295
Restricted	14,776	14,593	19,132	41,112	92,442
Assigned	-	-	-	-	-
Unassigned: (2)	-	-	-	-	-
Special Revenue Fund	-	-	-	-	-
Total All Other Governmental Funds	\$ 15,106	\$ 14,967	\$ 19,132	\$ 41,427	\$ 92,737

(1) The District implemented GASB 54 for the fiscal year ended June 30, 2011. The fund balances from the prior fiscal years were restated for comparison purposes.

(2) The District reported a negative unassigned fund balance for the All Other Governmental Funds for fiscal years ending June 30, 2007, June 30, 2008, and June 30, 2009, due to negative ending fund balances in the Special Revenue Fund - Food Service.

Source: District Records

Fiscal Year Ending

Restated (1) June 30, 2007	Restated (1) June 30, 2008	Restated (1) June 30, 2009	Restated (1) June 30, 2010	June 30, 2011
\$ 397	\$ 474	\$ 429	\$ 335	\$ 330
1,259	193	-	582	2,208
511	551	355	258	6,539
9,207	8,663	4,061	1,362	5,495
<u>\$ 11,374</u>	<u>\$ 9,881</u>	<u>\$ 4,845</u>	<u>\$ 2,537</u>	<u>\$ 14,572</u>
\$ -	\$ -	\$ -	\$ 150	\$ 208
95,394	113,922	19,288	67,578	73,408
-	-	59,202	-	-
(336)	(849)	(501)	-	-
<u>\$ 95,058</u>	<u>\$ 113,073</u>	<u>\$ 77,989</u>	<u>\$ 67,728</u>	<u>\$ 73,616</u>

The School Board of Indian River County, Florida
 Changes in Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)
 (amounts expressed in thousands)
 (Unaudited)

	Fiscal Year Ending									
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Revenues:										
Federal Direct Sources:										
Reserve Officers Training Corps (ROTC)	\$ 25	\$ 76	\$ 95	\$ 100	\$ 105	\$ 92	\$ 116	\$ 121	\$ 133	\$ 101
Other Federal Direct Sources	1,005	205	224	322	366	128	291	62	-	694
Total Federal Direct	1,030	281	319	422	471	220	407	183	133	795
Federal Through State Sources:										
Food Service	3,841	3,767	4,011	4,273	3,879	3,734	4,343	5,202	5,694	5,645
Donated Foods	313	371	277	300	292	145	-	-	-	-
Other Federal Through State Grants	6,079	5,912	7,055	7,086	7,638	7,993	7,866	7,987	18,178	22,254
Total Federal Through State Sources:	10,233	10,050	11,343	11,659	11,809	11,872	12,209	13,189	23,872	27,899
Federal Through Local Sources:										
Other Federal Through Local Grants	55	101	58	45	14	48	-	-	-	-
Total Federal Through Local Sources:	55	101	58	45	14	48	-	-	-	-
State Sources:										
Florida Education Finance Program (FEFP)	15,275	18,715	15,616	11,745	6,581	8,326	4,575	5,732	1,726	6,164
Categorical Programs	6,737	5,969	8,973	11,983	16,866	19,652	23,096	25,476	18,851	19,449
District Discretionary Lottery Funds	1,598	1,790	1,403	1,658	797	672	831	425	49	66
CO&DS Distribution	493	519	546	565	100	100	193	96	83	72
CO&DS Withheld for SBE/COBI Bonds	77	84	81	79	500	565	489	592	590	601
Public Education Capital Outlay	-	-	-	-	2,386	3,082	3,660	1,829	295	825
Food Service	210	213	176	178	159	171	126	113	140	122
Other State Sources	5,927	4,313	8,954	6,005	1,970	12,144	4,239	7,084	3,279	3,397
Total State Sources	30,317	31,603	35,749	32,213	29,359	44,712	37,209	41,347	25,013	30,696
Local Sources:										
Ad Valorem Taxes	73,710	73,906	85,210	94,597	113,741	128,553	135,787	124,807	122,868	119,952
Impact Fees	-	-	-	-	5,409	1,055	1,186	291	279	332
Food Service	1,853	2,035	2,159	2,279	2,953	2,466	2,775	3,025	2,953	2,842
Investment Income	2,535	2,840	2,935	3,571	4,689	6,995	4,776	(739)	1,741	1,228
Other Local Sources	1,166	6,119	5,843	6,336	3,593	3,932	4,442	2,801	2,610	2,632
Total Local Sources	79,264	84,900	96,147	106,783	130,385	143,001	148,966	130,185	130,451	126,986
Total Revenues	\$ 120,899	\$ 126,935	\$ 143,616	\$ 151,122	\$ 172,038	\$ 199,853	\$ 198,791	\$ 184,904	\$ 179,469	\$ 186,376

Source: District Records

	Fiscal Year Ending									
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
Expenditures:										
Current:										
Instruction	\$ 52,845	\$ 56,260	\$ 62,247	\$ 67,784	\$ 73,938	\$ 82,218	\$ 89,240	\$ 90,317	\$ 90,005	\$ 89,556
Pupil Personnel Services	3,588	3,737	3,744	3,917	4,298	5,089	5,179	5,124	4,971	4,447
Instructional Media Services	1,496	1,669	1,842	1,875	2,012	2,065	2,060	2,173	2,238	1,991
Instruction and Curriculum										
Development Services	4,831	4,933	5,231	5,916	6,203	6,202	6,664	5,852	5,186	4,627
Instructional Staff Training Services	1,074	746	766	724	1,086	1,197	1,161	955	2,115	2,040
Instruction Related Technology (a)	-	-	-	-	429	591	934	832	949	921
School Board	1,329	1,138	1,234	1,081	1,234	1,371	1,040	1,013	1,078	954
General Administration	543	599	619	739	806	826	686	816	729	795
School Administration	5,378	5,712	6,032	6,261	6,918	8,851	9,275	9,060	8,270	7,868
Facilities Services-Non-Capitalized	4,060	4,941	4,910	5,345	6,831	12,222	13,372	10,530	11,732	13,677
Fiscal Services	888	930	961	1,017	1,061	1,307	1,218	1,141	1,147	1,318
Food Service	5,841	6,269	6,553	6,933	7,700	7,896	8,158	8,056	7,859	7,446
Central Services	2,748	3,209	3,776	4,068	4,445	2,571	2,519	2,080	2,085	2,024
Pupil Transportation Services	3,192	3,244	3,426	3,652	4,137	5,175	6,060	5,468	5,208	4,958
Operation of Plant	7,516	8,339	9,443	10,759	12,225	14,030	14,726	12,721	11,175	10,766
Maintenance of Plant	2,703	2,821	3,078	4,908	3,702	3,827	3,428	3,323	-	299
Administrative Technology Services (a)	-	-	-	-	1,639	1,908	2,318	2,473	2,237	2,506
Community Services	900	1,032	1,028	2,025	962	1,012	1,006	46	278	277
Capital Outlay:										
Facilities Acquisition and Construction	17,011	9,828	13,797	20,687	48,896	25,642	42,802	43,701	14,720	20,710
Other Capital Outlay	4,107	4,687	3,640	2,855	3,617	3,750	2,990	5,400	4,106	1,034
Debt Service:										
Principal	3,525	4,370	4,357	4,469	13,912	6,947	8,089	8,475	9,128	9,429
Interest and Fiscal Charges	2,705	2,022	1,715	1,689	5,028	5,085	7,273	7,100	6,882	7,376
Total Expenditures	126,280	126,486	138,399	156,704	209,216	199,471	230,198	226,656	192,098	195,019
Excess of Revenues over (under)	(5,381)	449	5,217	(5,582)	(37,178)	382	(31,407)	(41,752)	(12,629)	(8,643)
Other Financing Sources (Uses)										
Transfers In	2,245	3,083	2,963	2,967	13,451	9,403	14,692	16,303	13,375	10,846
Transfers Out	(2,381)	(2,750)	(2,963)	(2,967)	(13,451)	(9,403)	(14,692)	(16,303)	(13,375)	(10,846)
Sale of Capital Assets	54	37	69	18	44	24	13	99	57	88
Loss Recoveries	70	50	6	12,123	6,814	538	1,134	16	3	43
Bonds Payable	-	-	-	16,405	-	-	1,210	-	-	160
Refunding Bonds	-	42,410	-	-	-	-	-	-	-	-
Certificates of Participation	-	-	-	-	80,050	-	45,020	-	-	26,261
Premiums on Issuance of Long-Term Debt	-	1,569	-	240	912	-	552	-	-	14
Payment to Refunding Bonds Escrow Agent	-	(43,463)	-	-	-	-	-	-	-	-
Capital Lease Inception	-	-	-	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	(12)	936	75	28,786	87,820	562	47,929	1,881	60	26,566
Net Change in Fund Balances	\$ (5,393)	\$ 1,385	\$ 5,292	\$ 23,204	\$ 50,642	\$ 944	\$ 16,522	\$ (39,871)	\$ (12,569)	\$ 17,923
Debt Service as a percentage of non-capital expenditures	5.92%	5.71%	5.02%	4.62%	12.09%	7.07%	8.33%	8.77%	9.24%	9.70%

(a) In fiscal year ending June 30, 2006, two new function / expense classifications were established to report technology expenses previously reported in central services.

Source: District Records

The School Board of Indian River County, Florida
Summary of Revenues, Expenditures (by Major Object),
and Changes in Fund Balances - General Fund
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(amounts expressed in thousands)
(Unaudited)

	Fiscal Year Ending				
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005	June 30, 2006
Federal Direct Sources:					
Reserve Officers Training Corps (ROTC)	\$ 25	\$ 76	\$ 95	\$ 100	\$ 105
Other Federal Direct Sources	431	2	-	-	-
Total Federal Direct	<u>456</u>	<u>78</u>	<u>95</u>	<u>100</u>	<u>105</u>
Federal Through State Sources:					
Other Federal Through State Sources	-	-	-	-	-
Total Federal Through State Sources:	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Federal Through Local Sources:					
Total Federal Local Sources:	<u>55</u>	<u>68</u>	<u>19</u>	<u>13</u>	<u>14</u>
Total Federal Through Local Sources:	<u>55</u>	<u>68</u>	<u>19</u>	<u>13</u>	<u>14</u>
State Sources:					
Florida Education Finance Program (FEFP)	15,275	18,715	15,616	11,745	6,581
State Required Carryover Programs	6,737	5,969	8,973	11,983	15,745
District Discretionary Lottery Funds	1,598	1,790	1,403	1,658	1,918
CO&DS Withheld for SBE/COBI Bonds	8	9	9	10	10
State Grants and Other State Sources	1,788	2,642	2,675	3,029	1,887
Total State Sources	<u>25,406</u>	<u>29,125</u>	<u>28,676</u>	<u>28,425</u>	<u>26,141</u>
Local Sources:					
Ad Valorem Taxes	52,500	55,748	64,354	71,011	81,117
Investment Income	520	352	281	653	1,372
Other Local Sources	2,084	2,626	2,743	2,995	3,796
Total Local Sources	<u>55,104</u>	<u>58,726</u>	<u>67,378</u>	<u>74,659</u>	<u>86,285</u>
Total Revenues	<u>81,021</u>	<u>87,997</u>	<u>96,168</u>	<u>103,197</u>	<u>112,545</u>
Expenditures: (by object)					
Salaries	52,514	55,818	59,671	66,129	71,307
Employee Benefits	15,485	15,172	17,242	18,719	20,658
Purchased Services	7,729	9,353	10,851	13,444	13,201
Energy Services	2,754	2,859	3,211	3,740	4,859
Material and Supplies	3,204	3,631	3,790	3,908	3,857
Capital Outlay	1,120	883	1,050	3,415	1,970
Other Expenditures	1,950	1,926	2,152	1,924	2,420
Total Expenditures	<u>84,756</u>	<u>89,642</u>	<u>97,967</u>	<u>111,279</u>	<u>118,272</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(3,735)</u>	<u>(1,645)</u>	<u>(1,799)</u>	<u>(8,082)</u>	<u>(5,727)</u>
Other Financing Sources (Uses), Net	<u>2,233</u>	<u>3,171</u>	<u>2,925</u>	<u>8,991</u>	<u>5,057</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>(1,502)</u>	<u>1,526</u>	<u>1,126</u>	<u>909</u>	<u>(670)</u>
Beginning Fund Balances	11,362	9,860	11,386	12,512	13,421
Adjustment to Beginning Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending Fund Balances	<u>\$ 9,860</u>	<u>\$ 11,386</u>	<u>\$ 12,512</u>	<u>\$ 13,421</u>	<u>\$ 12,751</u>

Fiscal Year Ending				
June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
\$ 92	\$ 116	\$ 121	\$ 133	\$ 101
-	-	-	-	-
<u>92</u>	<u>116</u>	<u>121</u>	<u>133</u>	<u>101</u>
295	350	273	247	313
<u>295</u>	<u>350</u>	<u>273</u>	<u>247</u>	<u>313</u>
48	-	-	-	-
<u>48</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8,326	4,575	5,732	1,726	6,164
19,652	23,096	25,476	18,851	19,449
672	831	425	49	66
10	10	10	10	10
<u>3,923</u>	<u>3,416</u>	<u>1,178</u>	<u>2,576</u>	<u>2,498</u>
<u>32,583</u>	<u>31,928</u>	<u>32,821</u>	<u>23,212</u>	<u>28,187</u>
89,194	94,914	88,841	93,743	93,342
1,559	691	68	727	532
<u>3,445</u>	<u>4,024</u>	<u>2,598</u>	<u>2,563</u>	<u>2,620</u>
<u>94,198</u>	<u>99,629</u>	<u>91,507</u>	<u>97,033</u>	<u>96,494</u>
<u>127,216</u>	<u>132,023</u>	<u>124,722</u>	<u>120,625</u>	<u>125,095</u>
79,052	86,583	84,735	73,830	66,919
24,332	25,659	24,808	21,413	19,378
14,048	14,526	13,917	14,532	16,037
5,689	6,578	6,267	6,001	5,501
4,516	3,863	3,490	2,590	3,473
1,685	277	128	122	231
<u>2,726</u>	<u>2,608</u>	<u>2,967</u>	<u>2,515</u>	<u>2,523</u>
<u>132,048</u>	<u>140,094</u>	<u>136,312</u>	<u>121,003</u>	<u>114,062</u>
<u>(4,832)</u>	<u>(8,071)</u>	<u>(11,590)</u>	<u>(378)</u>	<u>11,033</u>
<u>3,455</u>	<u>6,578</u>	<u>6,803</u>	<u>(1,930)</u>	<u>1,002</u>
(1,377)	(1,493)	(4,787)	(2,308)	12,035
12,751	11,374	9,881	4,845	2,537
-	-	(249)	-	-
<u>\$ 11,374</u>	<u>\$ 9,881</u>	<u>\$ 4,845</u>	<u>\$ 2,537</u>	<u>\$ 14,572</u>

The School Board of Indian River County, Florida
 Summary of Revenues, Expenditures (by Major Object)
 and Changes in Fund Balances - Special Revenue Funds
 Last Two Fiscal Years
 Federal Economic Stimulus Fund
 (Modified Accrual Basis of Accounting)
 (amounts expressed in thousands)

	<u>Fiscal Year Ending</u> <u>June 30, 2010 (1)</u>	<u>Fiscal Year Ending</u> <u>June 30, 2011</u>
Federal Through State Sources:		
Other Federal Through State Sources	\$ 9,407	\$ 12,906
Total Federal Through State Sources:	<u>9,407</u>	<u>12,906</u>
Total Revenues	9,407	12,906
Expenditures: (by object)		
Salaries	5,198	8,887
Employee Benefits	1,137	2,502
Purchased Services	338	1,204
Material and Supplies	185	100
Capital Outlay	2,298	72
Other Expenditures	<u>251</u>	<u>141</u>
Total Expenditures	<u>9,407</u>	<u>12,906</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>-</u>	<u>-</u>
Other Financing Sources (Uses), Net	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	<u>-</u>	<u>-</u>
Beginning Fund Balances	<u>-</u>	<u>-</u>
Ending Fund Balances	<u><u>-</u></u>	<u><u>-</u></u>

(1) The District first incurred expenditures under the American Recovery and Reinvestment Act of 2009 in Fiscal Year 2010.

Source: District Records



The School Board of Indian River County, Florida
Summary of Revenues, Expenditures (by Major Object),
and Changes in Fund Balances - Special Revenue Funds - Contracted Programs Fund
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(amounts expressed in thousands)

	Fiscal Year Ending			
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005
Federal Direct Sources:				
Other Federal Direct Sources	\$ 575	\$ 203	\$ 224	\$ 322
Total Federal Direct	575	203	224	322
Federal Through State Sources:				
Other Federal Through State Sources	6,018	5,944	7,092	7,085
Total Federal Through State Sources:	6,018	5,944	7,092	7,085
State Sources:				
Other State Sources	-	-	-	-
Total State Sources	-	-	-	-
Local Sources:				
Other Local Sources	-	-	-	-
Total Local Sources	-	-	-	-
Total Revenues	6,593	6,147	7,316	7,407
Expenditures: (by object)				
Salaries	3,199	3,850	4,439	4,289
Employee Benefits	1,001	1,141	1,370	1,310
Purchased Services	601	386	408	445
Material and Supplies	454	317	367	405
Capital Outlay	1,016	163	386	492
Other Expenditures	322	290	346	466
Total Expenditures	6,593	6,147	7,316	7,407
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	-	-	-	-
Beginning Fund Balances	-	-	-	-
Ending Fund Balances	\$ -	\$ -	\$ -	\$ -

Fiscal Year Ending					
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
\$ 366	\$ 128	\$ 291	\$ 62	\$ -	\$ -
366	128	291	62	-	-
6,849	7,698	7,516	7,709	8,524	9,035
6,849	7,698	7,516	7,709	8,524	9,035
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
7,215	7,826	7,807	7,771	8,524	9,035
4,138	4,695	4,735	4,666	5,479	5,745
1,276	1,503	1,449	1,516	1,608	1,609
672	553	666	633	602	550
338	327	268	163	178	324
322	199	275	240	83	187
469	549	414	553	574	620
7,215	7,826	7,807	7,771	8,524	9,035
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Source: District Records

The School Board of Indian River County, Florida
Summary of Revenues, Expenditures (by Major Object),
and Changes in Fund Balances - Special Revenue Funds - Food Services Fund
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(amounts expressed in thousands)

	Fiscal Year Ending			
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005
Federal Through State Sources:				
Food Service	\$ 3,841	\$ 3,767	\$ 4,011	\$ 4,273
Donated Foods	313	371	277	300
Total Federal Through State Sources:	<u>4,154</u>	<u>4,138</u>	<u>4,288</u>	<u>4,573</u>
State Sources:				
Food Services	<u>210</u>	<u>213</u>	<u>176</u>	<u>178</u>
Total State Sources	<u>210</u>	<u>213</u>	<u>176</u>	<u>178</u>
Local Sources:				
Food Service	1,853	2,035	2,159	2,279
Investment Income	33	20	11	10
Total Local Sources	<u>1,886</u>	<u>2,055</u>	<u>2,170</u>	<u>2,289</u>
Total Revenues	<u>6,250</u>	<u>6,406</u>	<u>6,634</u>	<u>7,040</u>
Expenditures: (by object)				
Salaries	1,784	1,966	2,124	2,218
Employee Benefits	918	890	979	1,007
Purchased Services	172	432	271	207
Energy Services	164	210	231	207
Material and Supplies	2,576	2,618	2,751	2,914
Capital Outlay	319	399	190	369
Other Expenditures	<u>155</u>	<u>114</u>	<u>241</u>	<u>336</u>
Total Expenditures	<u>6,088</u>	<u>6,629</u>	<u>6,787</u>	<u>7,258</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>162</u>	<u>(223)</u>	<u>(153)</u>	<u>(218)</u>
Other Financing Sources (Uses), Net	<u>(100)</u>	<u>(105)</u>	<u>(105)</u>	<u>(105)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	62	(328)	(258)	(323)
Beginning Fund Balances	<u>1,646</u>	<u>1,708</u>	<u>1,380</u>	<u>1,122</u>
Ending Fund Balances	<u>\$ 1,708</u>	<u>\$ 1,380</u>	<u>\$ 1,122</u>	<u>\$ 799</u>

Fiscal Year Ending						
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011	
\$ 4,368	\$ 3,734	\$ 4,343	\$ 5,202	\$ 5,694	\$ 5,645	
292	145	-	-	-	-	
4,660	3,879	4,343	5,202	5,694	5,645	
159	171	126	113	140	122	
159	171	126	113	140	122	
2,670	2,953	3,138	3,025	2,953	2,854	
25	2	-	7	32	2	
2,695	2,955	3,138	3,032	2,985	2,856	
7,514	7,005	7,607	8,347	8,819	8,623	
2,470	2,757	2,755	2,611	2,501	2,399	
1,132	1,221	1,178	1,137	1,054	1,028	
166	169	141	128	156	121	
283	317	345	349	336	301	
3,211	3,140	3,523	3,623	3,542	3,239	
38	42	7	28	18	130	
381	224	171	123	218	221	
7,681	7,870	8,120	7,999	7,825	7,439	
(167)	(865)	(513)	348	994	1,184	
(105)	2	-	-	-	-	
(272)	(863)	(513)	348	994	1,184	
799	527	(336)	(849)	(501)	493	
\$ 527	\$ (336)	\$ (849)	\$ (501)	\$ 493	\$ 1,677	

Source: District Records

The School Board of Indian River County, Florida
Summary of Revenues, Expenditures (by Major Object),
and Changes in Fund Balances - Debt Service Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(amounts expressed in thousands)

	Fiscal Year Ending			
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005
Federal Sources:				
Miscellaneous Federal Direct	\$ -	\$ -	\$ -	\$ -
Total Federal Sources	-	-	-	-
State Sources:				
CO&DS Withheld for SBE/COBI Bonds	77	84	81	79
SBE/COBI Bond Interest	-	-	-	-
Total State Sources	77	84	81	79
Local Sources:				
Ad Valorem Taxes	5,539	5,748	5,552	5,671
Investment Income	62	39	27	69
Total Local Sources	5,601	5,787	5,579	5,740
Total Revenues	5,678	5,871	5,660	5,819
Expenditures: (by object)				
Debt Service:				
Principal	3,525	4,370	4,357	4,469
Interest and Fiscal Charges	2,697	2,013	1,706	1,627
Total Expenditures	6,222	6,383	6,063	6,096
Excess (Deficiency) of Revenues Over Expenditures	(544)	(512)	(403)	(277)
Other Financing Sources (Uses), Net	-	516	113	141
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(544)	4	(290)	(136)
Beginning Fund Balances	2,068	1,524	1,528	1,238
Ending Fund Balances	\$ 1,524	\$ 1,528	\$ 1,238	\$ 1,102

Fiscal Year Ending					
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 694
-	-	-	-	-	694
500	565	474	582	580	591
-	-	5	-	-	-
500	565	479	582	580	591
4,969	4,828	4,861	4,954	4,850	4,794
90	100	62	12	14	8
5,059	4,928	4,923	4,966	4,864	4,802
5,559	5,493	5,402	5,548	5,444	6,087
13,912	6,947	8,089	8,475	9,128	9,429
3,975	5,085	6,631	6,678	6,471	6,815
17,887	12,032	14,720	15,153	15,599	16,244
(12,328)	(6,539)	(9,318)	(9,605)	(10,155)	(10,157)
12,560	6,506	9,261	9,615	10,037	9,975
232	(33)	(57)	10	(118)	(182)
1,102	1,335	1,302	1,245	1,255	1,137
\$ 1,334	\$ 1,302	\$ 1,245	\$ 1,255	\$ 1,137	\$ 955

Source: District Records

The School Board of Indian River County, Florida
Summary of Revenues, Expenditures (by Major Object),
and Changes in Fund Balances - Capital Projects Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(amounts expressed in thousands)

	Fiscal Year Ending			
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005
REVENUES				
Federal Through State Sources:				
Other Federal Through State Sources	\$ -	\$ -	\$ -	\$ 33
Total Federal through State	-	-	-	33
State Sources:				
CO&DS Distribution	493	519	546	565
Public Education Capital Outlay	2,307	1,636	1,766	2,012
Public Education Capital Outlay Loan	1,794	-	-	-
Class Size Reduction Program	-	-	4,476	930
State Grants and Other State Sources	25	25	26	25
Total State Sources	4,619	2,180	6,814	3,532
Local Sources:				
Ad Valorem Taxes	16,382	18,158	20,856	23,586
Investment Income	387	175	165	507
Impact Fees	-	-	-	-
Other Miscellaneous	-	-	-	-
Total Local Sources	16,769	18,333	21,021	24,093
Total Revenues	21,388	20,513	27,835	27,658
Expenditures: (by object)				
Capital Outlay:				
Library Books	12	80	-	-
Audio Visual Materials	-	10	-	-
Buildings and Fixed Equipment	9,975	1,995	8,267	10,611
Furniture, Fixtures, and Equipment	2,506	3,248	2,789	2,583
Motor Vehicles	433	434	706	318
Land	-	-	265	21
Improvements Other Than Buildings	1,736	1,185	998	1,843
Remodeling and Renovations	7,759	10,748	7,067	9,080
Computer Software	-	125	173	154
Interest and Fiscal Charges	-	-	-	76
Total Expenditures	22,421	17,825	20,265	24,686
Excess (Deficiency) of Revenues Over Expenditures	(1,033)	2,688	7,570	2,972
Other Financing Sources (Uses), Net	(2,145)	(2,645)	(2,858)	19,783
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(3,178)	43	4,712	22,755
Beginning Fund Balances	15,195	12,017	12,060	16,772
Ending Fund Balances	\$ 12,017	\$ 12,060	\$ 16,772	\$ 39,527

Fiscal Year Ending					
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
\$ 300	\$ -	\$ -	\$ 5	\$ -	\$ -
300	-	-	5	-	-
146	100	193	96	83	72
1,782	3,082	3,660	1,829	295	825
-	-	-	-	-	-
604	8,183	-	-	-	-
26	28	823	5,906	703	899
2,558	11,393	4,676	7,831	1,081	1,796
27,590	34,531	36,012	31,012	24,275	21,816
2,839	5,334	4,023	(819)	1,000	686
5,409	1,055	1,186	291	279	332
509	-	55	196	15	-
36,347	40,920	41,276	30,680	25,569	22,834
39,205	52,313	45,952	38,516	26,650	24,630
2	119	-	6	251	-
14	-	-	18	4	-
25,685	18,631	37,544	38,082	7,188	15,105
3,575	4,949	4,995	6,421	3,375	1,787
1,576	249	1,147	1,398	2,390	295
14,491	266	7	527	-	-
1,787	3,943	2,356	1,949	2,805	1,817
9,885	11,524	12,747	10,893	13,576	16,180
97	14	19	127	148	26
1,053	-	642	-	3	123
58,165	39,695	59,457	59,421	29,740	35,333
(18,960)	12,618	(13,505)	(20,905)	(3,090)	(10,703)
70,308	(9,401)	32,090	(14,537)	(8,047)	15,589
51,348	3,217	18,585	(35,442)	(11,137)	4,886
39,527	90,875	94,092	112,677	77,235	66,098
\$ 90,875	\$ 94,092	\$ 112,677	\$ 77,235	\$ 66,098	\$ 70,984

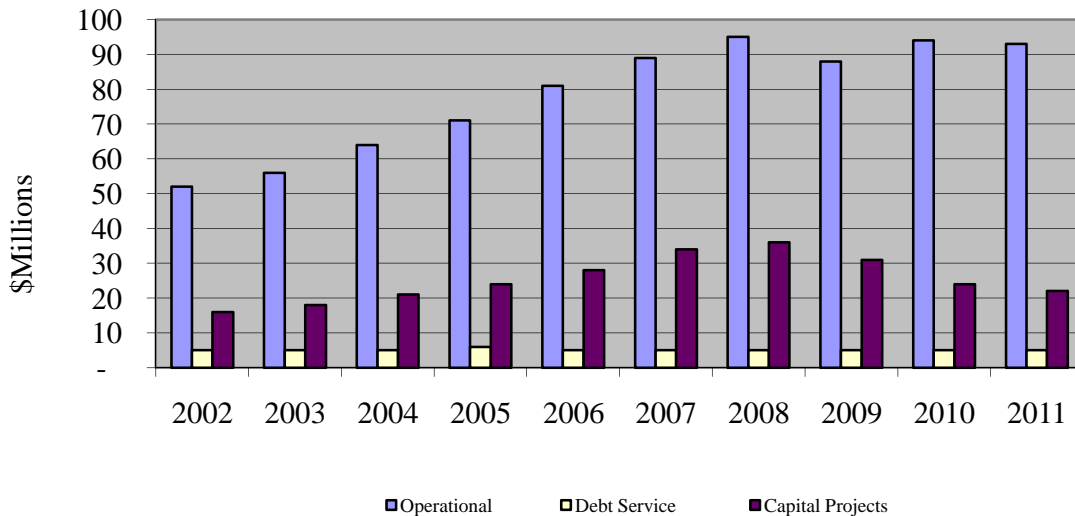
Source: District Records

The School Board of Indian River County, Florida
 General Governmental Tax Revenues by Source
 Last Ten Fiscal Years
 (Modified Accrual Basis of Accounting)
 (amounts expressed in thousands)
 (Unaudited)

Fiscal Year Ending	Property Tax			Total
	Operational Purposes	Debt Service	Capital Projects	
June 30, 2011	\$ 93,342	\$ 4,794	\$ 21,816	\$ 119,952
June 30, 2010	93,743	4,850	24,275	122,868
June 30, 2009	88,841	4,954	31,012	124,807
June 30, 2008	94,914	4,861	36,012	135,787
June 30, 2007	89,194	4,828	34,531	128,553
June 30, 2006	81,117	4,969	27,590	113,676
June 30, 2005	71,011	5,671	23,586	100,268
June 30, 2004	64,354	5,552	20,856	90,762
June 30, 2003	55,748	5,748	18,158	79,654
June 30, 2002	52,500	5,539	16,382	74,421

Source: District Records

General Government Tax Revenues By Source



The School Board of Indian River County, Florida
Assessed and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)
(Unaudited)

Fiscal Year	Real Property	Personal Property	Total		Total Taxable Value	Percent of Total Taxable Value To Total Just Value	Total Direct Rate
	Just Value	Just Value	Just Value (1)	Just Value			
2010-11	\$ 17,312,036	\$ 652,541	\$ 17,979,056	\$ 14,990,362	83.4%	8.250	
2009-10	21,257,277	761,011	22,033,451	16,698,857	75.8%	7.596	
2008-09	24,122,081	739,468	24,881,556	18,328,612	73.7%	7.040	
2007-08	25,141,885	782,529	25,938,182	18,620,780	71.8%	7.538	
2006-07	25,447,211	755,187	26,214,228	17,885,105	68.2%	7.443	
2005-06	19,253,495	712,012	19,977,046	14,279,413	71.5%	8.240	
2004-05	15,705,282	699,716	16,416,179	12,222,586	74.5%	8.499	
2003-04	13,534,323	693,374	14,240,720	10,717,793	75.3%	8.710	
2002-03	11,975,903	694,305	12,679,434	9,530,620	75.2%	8.732	
2001-02	10,531,128	707,942	11,247,647	8,541,205	75.9%	9.082	

(1) Includes Centrally Assessed Property

Source: Florida Department of Revenue, Florida Property Valuations and Tax Data Book, 1999-2011

The School Board of Indian River County, Florida
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years
(per \$1,000 Assessed Valuation)
(Unaudited)

	Fiscal Year			
	2001-02	2002-03	2003-04	2004-05
District School Board:				
Local Required Effort	5.8000	5.5060	5.5900	5.4360
Discretionary Local	0.5100	0.5100	0.5100	0.5100
Supplemental Discretionary	0.0920	0.0860	0.0790	0.0730
Critical Operating Needs	0.0000	0.0000	0.0000	0.0000
Debt Service	0.6800	0.6300	0.5310	0.4800
Capital Improvement	2.0000	2.0000	2.0000	2.0000
Total District School Board	9.0820	8.7320	8.7100	8.4990
Other County-Wide:				
Board of County Commissioners	5.5234	5.4713	5.5181	5.1563
St. John River Water Management	0.4720	0.4620	0.4620	0.4620
Total County-Wide	15.0774	14.6653	14.6901	14.1173
Municipalities:				
Fellsmere	5.7500	5.7500	5.7500	5.7500
Indian River Shores	1.4284	1.4370	1.4730	1.4730
Sebastian	4.5904	4.5904	4.5904	4.5904
Orchid	1.3430	0.9354	0.8954	0.7508
Vero Beach	2.1425	2.1425	2.1425	2.1425

Source: Indian River County Tax Collector

Fiscal Year					
2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
5.2440	4.5510	4.6570	4.4100	5.0480	5.4220
0.5100	0.5100	0.5100	0.4980	0.7480	0.7480
0.1260	0.1020	0.1010	0.1020	0.0000	0.0000
0.0000	0.0000	0.0000	0.0000	0.0000	0.2500
0.3600	0.2800	0.2700	0.2800	0.3000	0.3300
2.0000	2.0000	2.0000	1.7500	1.5000	1.5000
8.2400	7.4430	7.5380	7.0400	7.5960	8.2500
4.9173	4.3250	4.1037	4.1493	4.1666	4.1625
0.4620	0.4620	0.4158	0.4158	0.4158	0.4158
13.6193	12.2300	12.0575	11.6051	12.1784	12.8283
5.7500	5.7500	4.4301	4.4300	4.4300	4.4300
1.4730	1.4730	1.3923	1.3923	1.3923	1.4105
3.9325	3.0519	2.9917	3.3456	3.3456	3.3041
0.6900	0.4525	0.4494	0.4550	0.4550	0.4550
2.2925	2.1425	1.9367	1.9367	1.9367	1.9367

The School Board of Indian River County, Florida
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

Taxpayer	Type of Business	Rank	Fiscal Year	
			2010-2011	
			Taxable Assessed Value	Percentage of Total Assessed Value
Florida Power & Light	Electrical Utility	1	\$ 91,400,547	0.61%
Disney Vacation Dev., Inc.	Resort	2	72,961,084	0.49%
Bellsouth Telecommunications, Inc.	Telephone Utility	3	42,197,328	0.28%
John's Island Club, Inc.	Land Development	4	40,527,089	0.27%
IR Mall Associates LTD	Retail	5	38,298,008	0.26%
Adult Community Services, Inc.	Retirement Community	6	36,637,750	0.24%
Windsor Properties	Land Development	7	31,266,657	0.21%
Sebastian Hospital, Inc.	Healthcare	8	30,009,649	0.20%
Fellsmere Joint Venture	Land Development	9	25,909,620	0.17%
CVS Vero FL Distribution, LLC	Industrial	10	21,769,006	0.15%
Total			\$ 430,976,738	2.88%
Total County Taxable Valuation (Page 139)			\$ 14,990,362,000	

Taxpayer	Type of Business	Rank	Fiscal Year	
			2001-2002	
			Taxable Assessed Value	Percentage of Total Assessed Value
Disney Vacation Dev., Inc.	Resort	1	\$ 69,069,073	0.81%
Florida Power & Light	Electric Utility	2	61,098,500	0.72%
Bellsouth Telecommunications	Telephone Utility	3	58,655,192	0.69%
Windsor Properties	Land Development	4	50,376,579	0.59%
IR Mall Associates LTD	Regional Shopping Center	5	47,574,020	0.56%
New Piper Aircraft, Inc.	Aircraft Manufacturer	6	34,121,169	0.40%
John's Island Club, Inc.	Club & Golf Course	7	30,849,571	0.36%
Adult Community Total Services	Retirement Community	8	30,514,130	0.36%
Horizon Outlet Center LTD	Regional Shopping Center	9	29,737,070	0.35%
Wal-Mart Stores, Inc.	Retail	10	28,577,908	0.33%
Total			\$ 440,573,212	5.16%
Total County Taxable Valuation (Page 139)			\$8,541,205,000	

Source: Indian River County Property Appraiser

The School Board of Indian River County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Total Tax Levy	Collected to End of Tax Year		Collections in Subsequent Years	Total Collections to Date	
		Current Tax Collections (a)	Percent of Levy		Amount	Percent of Levy
2010-11	\$123,732,637	\$119,596,795	96.66%	\$0	\$119,596,795	96.66%
2009-10	126,867,058	122,523,901	96.58%	354,944	122,878,845	96.86%
2008-09	129,610,986	124,807,833	96.29%	344,273	125,152,106	96.56%
2007-08	140,360,409	135,787,419	96.74%	123,000	135,910,419	96.83%
2006-07	133,125,836	127,641,674	95.88%	12,803	127,654,477	95.89%
2005-06	117,644,386	113,740,009	96.68%	11,332	113,751,341	96.69%
2004-05	103,890,424	100,330,948	96.57%	115	100,331,063	96.57%
2003-04	93,352,877	85,912,998	92.03%	1,955	85,914,953	92.03%
2002-03	83,227,752	79,713,842	95.78%	2,724	79,716,566	95.78%
2001-02	76,706,661	74,087,936	96.59%	4,798	74,092,734	96.59%

(a) Net of allowable discounts

Source: Indian River County Tax Collector and District Records



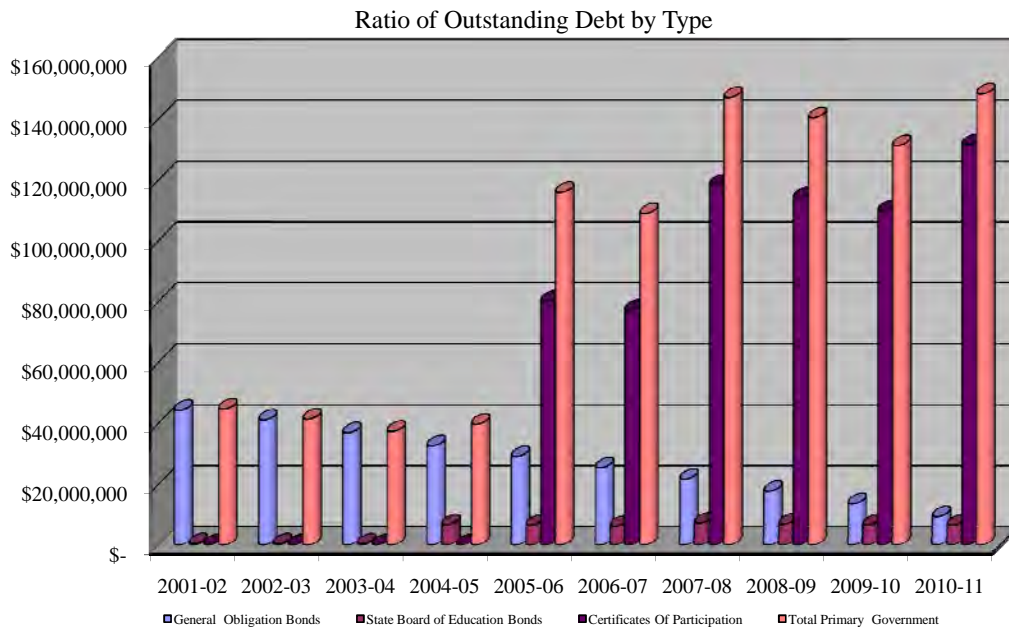
The School Board of Indian River County, Florida
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Governmental Activities ⁽¹⁾					Percentage of Personal Income (a)	Per Capita (b)
	General Obligation Bonds	State Board of Education Bonds	Certificates Of Participation	Capital Leases	Total Primary Government		
2010-11	\$ 9,270,000	\$ 6,405,000	\$ 131,346,000	\$ 1,062,988	\$ 148,083,988	3.250%	1,073
2009-10	13,520,000	6,545,000	109,605,000	1,421,555	131,091,555	n/a (c)	970
2008-09	17,580,000	6,825,000	113,965,000	1,849,599	140,219,599	1.842%	991
2007-08	21,505,000	7,090,000	118,170,000	163,043	146,928,043	1.916%	1,037
2006-07	25,310,000	6,090,000	77,150,000	237,974	108,787,974	1.393%	778
2005-06	28,985,000	6,370,000	80,050,000	329,818	115,734,818	1.653%	856
2004-05	32,520,000	6,555,000	-	522,253	39,597,253	0.673%	304
2003-04	36,815,000	220,000	-	219,026	37,254,026	0.735%	294
2002-03	40,990,000	290,000	-	-	41,280,000	0.854%	340
2001-02	44,170,000	360,000	-	-	44,530,000	0.951%	377

Note: The primary government does not have any outstanding debt for business-type activities.

⁽¹⁾ Source: District Records

- (a) "Total Primary Government Debt" divided by "Personal Income" from page 150.
- (b) "Total Primary Government Debt" divided by "Estimated Population" from page 145.
- (c) Information not available



The School Board of Indian River County, Florida
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Estimated Population (a)	Net Taxable Assessed Value (b)	Gross Bonded Debt (c)	Less Debt Service Funds (d)	Net Bonded Debt	Percentage of Net General Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2010-11	138,028	\$ 17,312,036	\$ 9,270,000	\$ 776,002	\$ 8,493,998	0.049%	\$ 62
2009-10	135,167	21,257,277	13,520,000	964,606	12,555,394	0.059%	93
2008-09	141,475	24,122,081	17,580,000	1,081,591	16,498,409	0.068%	117
2007-08	141,667	25,141,885	21,505,000	1,093,205	20,411,795	0.081%	144
2006-07	139,757	25,447,211	25,310,000	1,159,579	24,150,421	0.095%	173
2005-06	135,262	19,253,495	28,985,000	1,190,421	27,794,579	0.144%	205
2004-05	130,043	15,705,282	32,520,000	1,096,356	31,423,644	0.200%	242
2003-04	126,829	13,534,323	36,815,000	1,233,304	35,581,696	0.263%	281
2002-03	121,274	11,975,903	40,990,000	1,521,178	39,468,822	0.330%	325
2001-02	118,149	10,531,128	44,170,000	1,515,528	42,654,472	0.405%	361

- (a) Population was obtained from the United States Department of Commerce, Bureau of Economic Analysis and the University of Florida, Bureau of Economic and Business Research.
- (b) Net Taxable Assessed Values are expressed in thousands.
- (c) Includes General Obligation Bonds only.
- (d) Restricted for Debt Service - General Obligation Bonds only.

The School Board of Indian River County, Florida
Ratios of Annual Debt Service Expenditures
For General Obligation Bonded Debt
To Total Governmental Expenditures
Last Ten Fiscal Years
(Unaudited)

Fiscal Year	Principal	Interest	Total Debt Service (a)	Total General Governmental Non-Capital Expenditures (b) (c)	Ratio of Debt Service to General Governmental Non-Capital Expenditures
2010-11	\$ 4,250,000	\$ 643,948	\$ 4,893,948	173,275	0.028
2009-10	4,060,000	821,223	4,881,223	173,272	0.028
2008-09	3,925,000	952,898	4,877,898	177,555	0.027
2007-08	3,805,000	1,072,560	4,877,560	184,406	0.026
2006-07	3,675,000	1,187,810	4,862,810	157,857	0.031
2005-06	3,535,000	1,328,560	4,863,560	149,872	0.032
2004-05	4,295,000	1,465,185	5,760,185	127,817	0.045
2003-04	4,175,000	1,579,335	5,754,335	116,052	0.050
2002-03	4,300,000	1,382,164	5,682,164	107,030	0.053
2001-02	3,465,000	2,564,738	6,029,738	101,102	0.060

(a) During the 2002-03 fiscal year, general obligation bonds were refunded to reduce interest costs.

(b) Includes general, special revenue, debt service, and capital projects funds of the primary government, excluding capital expenditures.

(c) Amounts expressed in thousands.

Source: District Records

The School Board of Indian River County, Florida
Direct and Overlapping Governmental Activities Debt
June 30, 2011
(Unaudited)

Jurisdiction	General Obligation Bonded Debt Outstanding	Other Debt Outstanding	Direct Debt		Direct and Overlapping Debt ⁽³⁾	
			Percentage Applicable to This Governmental Unit	Amount Applicable to This Governmental Unit	Percentage Applicable to Indian River County	Amount Applicable to Indian River County
Indian River County Board of County Commissioners ⁽¹⁾						
Series 2001	\$ 4,274,882	-	0%	-	100%	\$ 4,274,882
Series 2006	37,359,804	-	0%	-	100%	37,359,804
Subtotal, Overlapping Debt	<u>\$ 41,634,686</u>					<u>\$ 41,634,686</u>
School Board of Indian River County ⁽²⁾						
Series 2002 Refunded Bonds	^(a) \$ 8,493,998	-	100%	\$ 8,493,998	100%	\$ 8,493,998
2005 Certificates of Participation	^(b) -	64,500,000	100%	64,500,000	100%	64,500,000
2007 Certificates of Participation	^(b) -	40,585,000	100%	40,585,000	100%	40,585,000
2010 Certificates of Participation	^(b) -	26,261,000	100%	26,261,000	100%	26,261,000
Capital Leases Payable	-	1,062,988	100%	1,062,988	100%	1,062,988
Indian River School Board Direct Debt	8,493,998	132,408,988		140,902,986		140,902,986
Total Direct and Overlapping Debt	<u>\$ 50,128,684</u>	<u>\$ 132,408,988</u>		<u>\$ 140,902,986</u>		<u>\$ 182,537,672</u>
Total Direct Debt of the School Board				<u>\$ 140,902,986</u>		
Total Direct and Overlapping Debt						<u>\$ 182,537,672</u>

(1) Source: Indian River County, Florida Comprehensive Annual Financial Report dated September 30, 2010.

(2) Source: District Records

(a) Net of available debt service - General Obligation Bonds only, pg. 145.

(b) Payments appropriated annually by millage allowed under Florida Statute 1011.71 for facilities.

(3) Overlapping debt is borne by all property owners within the County boundaries.



The School Board of Indian River County, Florida
 Anticipated Capital Outlay Millage Levy
 Required to Cover Certificates of Participation Payments
 Last Six Fiscal Years
 (Unaudited)

<u>Fiscal Year</u>	<u>Tax Year</u>		<u>Taxable Assessed Valuation (3)</u>		<u>Principal Payments (2)</u>	<u>Interest Payments</u>	<u>Total Annual Lease Payments</u>	<u>Millage Levy to Provide 1.00x Coverage (1)</u>
2010-11	2010	\$	14,990,362,000	\$	4,520,000	\$ 5,024,572	\$ 9,544,572	.663 mills
2009-10	2009		16,698,857,000		4,360,000	5,169,738	9,529,738	.601 mills
2008-09	2008		18,328,612,000		4,205,000	5,322,413	9,527,413	.547 mills
2007-08	2007		18,620,780,000		4,000,000	5,167,744	9,167,744	.518 mills
2006-07	2006		17,885,105,000		2,900,000	3,494,286	6,394,286	.376 mills
2005-06	2005		14,279,413,000		-	2,135,397	2,135,397	.157 mills

(1) Millage rate calculated using 95% of the taxable assessed valuation; 96% in Fiscal Year 2010-11.

(2) The District first issued COPs in November 2005, with the first payment due during the 2006-07 fiscal year.

(3) See Assessed and Estimated Actual Value of Taxable Property page 139.

Note: Capital lease arrangements financed by Certificates of Participation are not considered general obligation debt as no specific property tax levy has been pledged.

Source: District Records

The School Board of Indian River County, Florida
Demographic and Economic Statistics
Last Ten Fiscal Years
(Unaudited)

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Personal Income (1),(2),(4)</u>	<u>Per Capita Personal Income (1)(2)</u>	<u>Median Age (1)</u>	<u>Unemployment Rate (3)</u>
2010-11	138,028	4,556,856 *	33,014	49.4	13.7%
2009-10	135,167	n/a	33,014	n/a	14.4%
2008-09	141,475	7,610,327	56,303	48.9	13.0%
2007-08	141,667	7,669,062	57,107	48.4	8.0%
2006-07	139,757	7,810,408	59,419	n/a	5.8%
2005-06	135,262	7,002,160	51,767	48.1	4.3%
2004-05	130,043	5,886,319	45,264	47.6	4.9%
2003-04	126,829	5,071,395	39,986	n/a	6.7%
2002-03	121,274	4,831,037	39,836	n/a	6.8%
2001-02	118,149	4,680,414	39,615	47.0	7.0%

Sources:

- (1) University of Florida, Bureau of Economic and Business Research, Indian River Chamber of Commerce
- (2) US Department of Commerce, Bureau of Economic Analysis, University of Florida
- (3) Florida Agency for Workforce Innovation
- (4) Amounts Expressed in Thousands
- (5) Indian River County Chamber of Commerce
- (6) District Records

'n/a' = not available.

* District calculated total income from available per capita income and population

<u>Education Level (5)</u>			<u>School Enrollment (6)</u>	<u>Government-Wide Governmental Activities Expenses (4)</u>	<u>Cost per Student</u>
<u>High School</u>	<u>Bachelors</u>	<u>Graduate</u>			
n/a	n/a	n/a	17,561	\$ 177,523	\$ 10,109
n/a	n/a	n/a	17,516	183,623	10,483
86.4%	26.5%	9.6%	17,398	187,735	10,791
86.7%	26.7%	9.6%	17,481	189,830	10,859
n/a	n/a	n/a	17,365	174,773	10,065
82.1%	23.1%	7.9%	16,942	148,732	8,779
81.6%	23.1%	7.9%	16,712	137,113	8,204
n/a	n/a	n/a	16,283	121,283	7,448
n/a	n/a	n/a	15,712	114,013	7,256
81.6%	23.1%	6%	15,146	n/a	n/a



The School Board of Indian River County, Florida
Principal Employers
Vero Beach - Sebastian - Fellsmere Metropolitan Statistical Area (MSA)
Current Year and Nine Years Ago
(Unaudited)

<u>Employer</u>	<u>Fiscal Year</u>		
	<u>2010-2011</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total MSA Employment</u>
School District of Indian River County	2,013	1	3.22%
Indian River County	1,354	2	2.17%
Indian River Medical Center ^(a)	1,605	3	2.57%
Publix Supermarkets	960	4	1.54%
Piper Aircraft, Inc. ^(b)	700	5	1.12%
Sebastian River Medical Center	600	6	0.96%
John's Island, Inc.	550	7	0.88%
City of Vero Beach	492	8	0.79%
Visiting Nurse Association	399	9	0.64%
Indian River Estates	350	10	0.56%
	9,023		14.45%
Total MSA Workforce	62,464		
<u>Employer</u>	<u>Fiscal Year</u>		
	<u>2001-2002</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total MSA Employment</u>
School District of Indian River County	1,860	1	3.45%
Indian River Memorial Hospital ^(a)	1,451	2	2.69%
Indian River County	1,372	3	2.54%
The New Piper Aircraft ^(b)	1,000	4	1.85%
Publix Supermarkets	715	5	1.32%
City of Vero Beach	681	6	1.26%
Walmart	672	7	1.24%
Sun Ag. Inc.	550	8	1.02%
Hale Indian River Groves	500	9	0.93%
John's Island	475	10	0.88%
	9,276		17.18%
Total MSA Workforce	53,983		

Source: Indian River County Chamber of Commerce, Florida Research and Economic Database

^(a) Corporation doing business as Indian River Medical Center since 2006

^(b) Corporation underwent a name change in 2007 and was renamed Piper Aircraft, Inc.

The School Board of Indian River County, Florida
School Building Information & Full-Time Equivalent Enrollment Data
Last Ten Fiscal Years
(Unaudited)

	<u>Placed in Service (1)</u>	<u>Square Footage (2)</u>	<u>Portables</u>	<u>Capacity</u>	<u>Full - Time Equivalent Enrollment Data</u>		
					<u>2001-02</u>	<u>2002-03</u>	<u>2003-04</u>
Elementary Schools							
Beachland Elementary	1957	94,544	4	635	428	459	500
Citrus Elementary	1967	74,775	8	757	587	605	614
Dodgertown Elementary	1967	123,249	5	793	636	538	563
Fellsmere Elementary	1982	77,406	11	744	531	508	501
Glendale Elementary	1987	71,769	5	743	581	573	596
Highlands Elementary	1987	65,867	-	668	468	457	457
Liberty Magnet Elementary	2002 ^(a)	91,667	-	678	-	495	505
Osceola Magnet Elementary	1958	75,680	1	619	564	555	546
Pelican Island Elementary	1981	69,628	2	681	737	635	685
Rosewood Magnet Elementary	1957	84,042	-	561	544	559	561
Sebastian Elementary	1984	85,825	2	695	697	551	601
J.A. Thompson Elementary ^(b)	1982	75,785	-	557	390	383	388
Treasure Coast Elementary	2006 ^(a)	95,645	6	801	-	-	-
Vero Beach Elementary	1971	78,608	3	667	554	555	559
Total Elementary				9,599	6,717	6,873	7,076
Middle Schools							
Gifford Middle	1951	135,033	3	1,471	1,125	1,234	1,306
Oslo Middle	1994	152,045	-	1,269	1,196	1,174	1,201
Sebastian River Middle	1977	147,627	16	1,723	1,173	1,199	1,249
Storm Grove	2009	156,410	-				-
Total Middle Schools				4,463	3,494	3,607	3,756

Source: District Records

^(a) Liberty Magnet Elementary School was constructed and placed in service on August 8, 2002. Subsequently a new school was constructed and placed in service on August 16, 2006 and the former school was renamed to Treasure Coast Elementary School and placed in service on

^(b) Thompson Elementary was closed as of June 30, 2010. The building was repurposed and renamed Thompson Lifelong Learning Center, effective July 1, 2010.

Full - Time Equivalent Enrollment Data

	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
Elementary Schools							
Beachland Elementary	521	522	540	561	564	584	575
Citrus Elementary	589	585	560	633	602	577	659
Dodgertown Elementary	636	705	654	584	495	490	488
Fellsmere Elementary	530	631	568	525	563	599	621
Glendale Elementary	579	662	652	600	466	487	562
Highlands Elementary	492	462	535	562	457	429	444
Liberty Magnet Elementary	532	537	542	538	541	534	542
Osceola Magnet Elementary	538	543	546	537	526	535	535
Pelican Island Elementary	693	696	453	491	467	452	428
Rosewood Magnet Elementary	561	551	548	539	526	538	556
Sebastian Elementary	659	687	639	545	554	562	509
J.A. Thompson Elementary	388	413	422	436	355	322	35
Treasure Coast Elementary	-	-	673	783	706	622	645
Vero Beach Elementary	542	584	556	506	517	547	576
Total Elementary	7,260	7,578	7,888	7,840	7,339	7,278	7,175
Middle Schools							
Gifford Middle	1,278	1,263	1,298	1,268	1,326	970	1,033
Oslo Middle	1,237	1,147	1,140	1,142	1,076	961	921
Sebastian River Middle	1,267	1,318	1,367	1,393	1,415	969	992
Storm Grove Middle	-	-	-	-	-	883	819
Total Middle Schools	3,782	3,728	3,805	3,803	3,817	3,783	3,765

Source: District Records

(Continued)

The School Board of Indian River County, Florida
 School Building Information & Full-Time Equivalent Enrollment Data
 Last Ten Fiscal Years
 (Unaudited)

	Place in Service (1)	Square Footage (2)	Portables	Full - Time Equivalent Enrollment Data			
				Capacity	2001-02	2002-03	2003-04
High Schools							
Sebastian River High School	1993	291,954	17	2,275	1,598	1,693	1,737
Vero Beach Senior High School	1964	497,542	2	3,032	2,595	2,588	2,689
Total High Schools				5,307	4,193	4,281	4,426
Specialty Schools							
Adult Education	1951	3,698	-	-			
Alternative Education	2005	44,430	-	328	93	99	101
Exceptional Student Education	n/a	n/a	-	-	9	14	17
Teen Parent	n/a	n/a	-	-	31	29	25
Wabasso	1925	36,875	-	55	46	42	53
Florida Virtual							-
Total Specialty Schools				383	179	184	196
Charter Schools							
Imagine School at South Vero, LLC	n/a	n/a	n/a	-	-	-	-
Indian River Academy	n/a	n/a	n/a	-	28	17	45
Indian River Charter High School	n/a	n/a	n/a	-	277	451	482
North County Charter High School	n/a	n/a	n/a	-	87	85	93
Sebastian Charter Junior High	n/a	n/a	n/a	-	87	111	108
St. Peters Academy	n/a	n/a	n/a	-	84	103	101
Total Charter Schools				-	563	767	829
Departments							
Administrative Building	1989	26,755	-	-	-	-	-
Central Warehouse	1963	31,032	-	-	-	-	-
Facilities	1951	10,921	-	-	-	-	-
Print Shop	1951	7,840	-	-	-	-	-
Transportation	1951	22,304	-	-	-	-	-
Total Other Sites				-	-	-	-
Total District				19,752	15,146	15,712	16,283

(1) Original date that the school was placed in service. This date does not reflect additions, renovations, replacements or remodeling.

(2) Square footage is current, but does not include portables.

Source: District Records

	Full - Time Equivalent Enrollment Data						
	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
High Schools							
Sebastian River High School	1,826	1,848	1,925	2,014	1,939	1,933	1,882
Vero Beach Senior High School	2,741	2,644	2,637	2,652	2,632	2,646	2,678
Total High Schools	<u>4,567</u>	<u>4,492</u>	<u>4,562</u>	<u>4,666</u>	<u>4,571</u>	<u>4,579</u>	<u>4,560</u>
Specialty Schools							
Adult Education							
Alternative Education	110	119	116	150	155	127	96
Exceptional Student Education	-	22	-	-	24	48	49
Teen Parent	23	18	17	17	42	19	25
Wabasso	63	62	62	55	56	55	48
Florida Virtual	-	-	-	-	-	15	14
Total Specialty Schools	<u>196</u>	<u>221</u>	<u>195</u>	<u>222</u>	<u>277</u>	<u>264</u>	<u>232</u>
Charter Schools							
Imagine School at South Vero, LLC	-	-	-	-	434	577	742
Indian River Academy	49	11	-	-	-	-	-
Indian River Charter High School	544	585	576	620	621	635	634
North County Charter School	103	103	102	100	94	135	149
Sebastian Charter Junior High	109	127	131	131	132	141	156
St Peter's Academy	102	97	106	99	113	124	148
Total Charter Schools	<u>907</u>	<u>923</u>	<u>915</u>	<u>950</u>	<u>1,394</u>	<u>1,612</u>	<u>1,829</u>
Departments							
Administrative Building	-	-	-	-	-	-	-
Central Warehouse	-	-	-	-	-	-	-
Facilities	-	-	-	-	-	-	-
Print Shop	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-
Total Other Sites	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total District	<u>16,712</u>	<u>16,942</u>	<u>17,365</u>	<u>17,481</u>	<u>17,398</u>	<u>17,516</u>	<u>17,561</u>

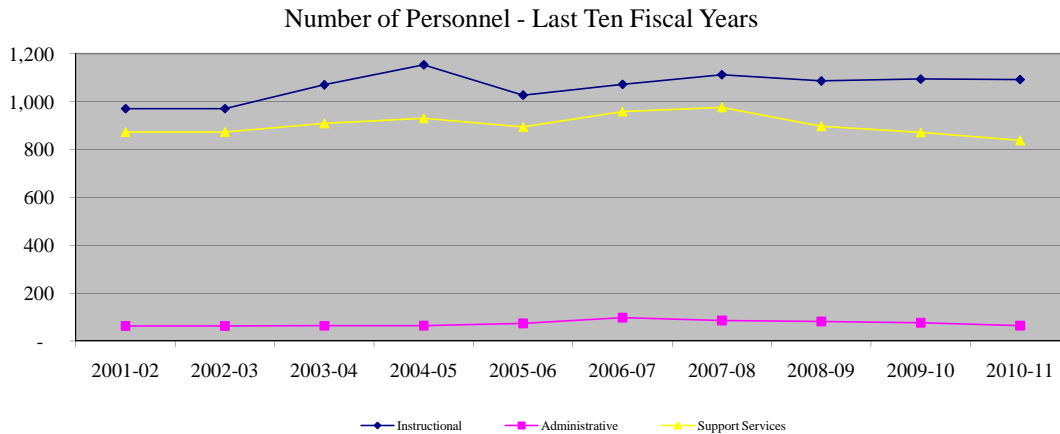
Source: District Records

The School Board of Indian River County, Florida
 Number of Personnel
 Last Ten Fiscal Years
 (Unaudited)

Fiscal Year	(a) Instructional	(b) Administrative	(c) Support Services	(d) Total	(e) Ratio of Students to Instructional Personnel	Ratio of Instructional Personnel to School Administrators
2010-11	1,092	65	838	1,995	16.08	16.80
2009-10	1,094	77	871	2,042	16.01	14.21
2008-09	1,086	82	897	2,065	16.02	13.24
2007-08	1,112	86	976	2,174	15.72	12.93
2006-07	1,072	98	958	2,128	16.20	10.94
2005-06	1,027	74	894	1,995	16.50	13.88
2004-05	1,154	65	930	2,149	14.48	17.75
2003-04	1,070	64	909	2,043	15.22	16.72
2002-03	970	63	873	1,906	16.20	15.40
2001-02	970	63	873	1,906	15.61	15.40

- (a) Includes all positions on an Instructional Salary Schedule.
- (b) Includes all positions on an Administrative Salary Schedule.
- (c) Includes all positions on a Professional Support Staff, Confidential / Managerial, and Professional / Technical Salary Schedule.
- (d) Includes all full and part-time positions
- (e) Student enrollment information is located on page 151

Source: District Records



The School Board of Indian River County, Florida
 Teacher Base Salaries
 Last Ten Fiscal Years
 (Unaudited)

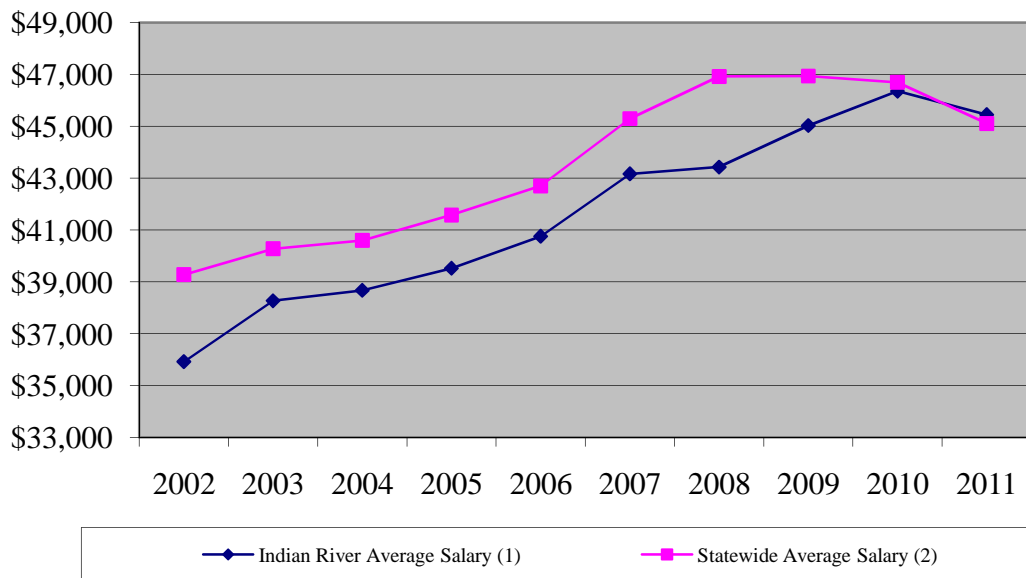
<u>Fiscal Year</u>	<u>Minimum Salary</u> ⁽¹⁾	<u>Maximum Salary</u> ⁽¹⁾	<u>Indian River Average Salary</u> ⁽²⁾	<u>Statewide Average Salary</u> ⁽²⁾
2010-11	\$35,500	\$61,974	\$45,449	\$45,110
2009-10	35,500	61,009	46,356	46,696
2008-09	35,500	61,009	45,030	46,938
2007-08	35,500	61,009	43,427	46,922
2006-07	34,240	59,258	43,162	45,296
2005-06	32,000	56,109	40,756	42,702
2004-05	21,150	54,107	39,518	41,578
2003-04	30,000	51,353	38,664	40,598
2002-03	29,105	49,968	38,266	40,275
2001-02	26,705	47,209	35,913	39,275

10 Month Teachers

⁽¹⁾ District Records

⁽²⁾ Florida Department of Education Bureau of Education Information & Accountability Services

Average Teacher Salary



The School Board of Indian River County, Florida
Food Service Operating Data
Last Ten Fiscal Years
(Unaudited)

	Fiscal Year Ending			
	June 30, 2002	June 30, 2003	June 30, 2004	June 30, 2005
Days Meals were Served	180	180	180	175 (a)
Average Number of Free and Reduced Meals Served Daily	11,315	10,433	11,155	11,870
Number of Free and Reduced Meals Served	2,036,720	1,877,979	2,007,967	2,077,311
Average Daily Subsidy Received	\$ 23,078	\$ 22,992	\$ 23,826	\$ 26,134
Total Subsidy Received	\$ 4,154,053	\$ 4,138,511	\$ 4,288,674	\$ 4,573,494
Average Number of Meals Served Daily	15,604	15,146	16,011	16,967
Number of Meals Served	2,808,656	2,726,235	2,881,996	2,969,156
Percentage of Free and Reduced Meals Served to Total Meals Served	73%	69%	70%	70%
Average Daily Revenues	\$ 34,722	\$ 35,591	\$ 36,860	\$ 40,239
Total Revenues	\$ 6,249,935	\$ 6,406,368	\$ 6,634,820	\$ 7,041,750
Average Daily Costs	\$ 33,823	\$ 36,829	\$ 37,708	\$ 41,485
Total Costs	\$ 6,088,061	\$ 6,629,300	\$ 6,787,469	\$ 7,259,916

Source: District Records

(a) The school year was shortened by five days due to the impact of Hurricane Frances (September 4, 2004) and Hurricane Jeanne (September 26, 2004)

(b) Serving days reduced due to impact of Tropical Storm Fay

Fiscal Year Ending					
June 30, 2006	June 30, 2007	June 30, 2008	June 30, 2009	June 30, 2010	June 30, 2011
180	180	180	179 (b)	180	180
11,409	8,623	9,326	10,005	11,109	11,357
2,053,627	1,552,215	1,678,680	1,790,833	1,999,609	2,044,233
\$ 25,890	\$ 21,549	\$ 24,126	\$ 29,063	\$ 31,635	\$ 32,035
\$ 4,660,210	\$ 3,878,876	\$ 4,342,612	\$ 5,202,288	\$ 5,694,339	\$ 5,766,294
16,947	13,648	13,952	13,630	14,183	14,113
3,050,457	2,456,569	2,511,415	2,439,791	2,552,938	2,540,300
67%	63%	67%	73%	78%	80%
\$ 41,747	\$ 38,914	\$ 42,261	\$ 46,636	\$ 48,997	\$ 47,905
\$ 7,514,491	\$ 7,004,535	\$ 7,606,961	\$ 8,347,783	\$ 8,819,402	\$ 8,622,822
\$ 42,675	\$ 43,720	\$ 45,112	\$ 44,689	\$ 43,476	\$ 41,329
\$ 7,681,532	\$ 7,869,558	\$ 8,120,103	\$ 7,999,364	\$ 7,825,667	\$ 7,439,183



Federal Reports and Schedules

- Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*

- Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Federal Program and on Internal Control Over Compliance in Accordance with OMB *Circular A-133*

- Schedule of Expenditures of Federal Awards

- Schedule of Findings and Questioned Costs

- Summary Schedule of Prior Audit Findings – Federal Awards

- Exhibit A – Management’s Response



DAVID W. MARTIN, CPA
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The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Indian River County District School Board as of and for the fiscal year ended June 30, 2011, which collectively comprise the District's basic financial statements, and have issued our report thereon under the heading **INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**. Our report on the basic financial statements was modified to include a reference to other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Other auditors audited the financial statements of the school internal funds and the aggregate discretely presented component units, as described in our report on the Indian River County District School Board's financial statements. For the school internal funds and the aggregate discretely presented component units, this report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a

reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to District management in our operational audit report No. 2012-036, dated November 2011.

Pursuant to Section 11.45(4), Florida Statutes, this report is a public record and its distribution is not limited. Auditing standards generally accepted in the United States of America require us to indicate that this report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, Federal and other granting agencies, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

A handwritten signature in blue ink that reads "David W. Martin". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

David W. Martin, CPA
December 16, 2011
Audit Report No. 2012-065



DAVID W. MARTIN, CPA
AUDITOR GENERAL

AUDITOR GENERAL STATE OF FLORIDA

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The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB *CIRCULAR A-133*

Compliance

We have audited the Indian River County District School Board's compliance with the types of compliance requirements described in the United States Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the District's major Federal programs for the fiscal year ended June 30, 2011. The District's major Federal programs are identified in the **SUMMARY OF AUDITOR'S RESULTS** section of the **SCHEDULE OF FINDINGS AND QUESTIONED COSTS**. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major Federal programs is the responsibility of District management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB *Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB *Circular A-133* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major Federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the District's compliance with those requirements.

As described in Federal Awards Finding No. 1 in the **SCHEDULE OF FINDINGS AND QUESTIONED COSTS** section of this report, the District did not comply with requirements regarding Matching, Level of Effort, Earmarking – Maintenance of Effort that are applicable to its Special Education Cluster program. Compliance with such requirements is necessary, in our opinion, for the District to comply with the requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, the District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs for the fiscal year ended June 30, 2011.

Internal Control Over Compliance

District management is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to Federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major Federal program to determine auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB *Circular A-133*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be significant deficiencies or material weaknesses and, therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as discussed below, we identified a certain deficiency in internal control over compliance that we consider to be a material weakness.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a Federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of control deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a Federal program will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the **SCHEDULE OF FINDINGS AND QUESTIONED COSTS** section of this report as Federal Awards Finding No. 1 to be a material weakness.

Management's response to the finding described in the **SCHEDULE OF FINDINGS AND QUESTIONED COSTS** section of this report is included as Exhibit A. We did not audit management's response and, accordingly, we express no opinion on the response.

Pursuant to Section 11.45(4), Florida Statutes, this report is a public record and its distribution is not limited. Auditing standards generally accepted in the United States of America require us to indicate that this report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, Federal and other granting agencies, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,



David W. Martin, CPA
December 16, 2011
Audit Report No. 2012-065

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**INDIAN RIVER COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2011**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Agriculture:				
Indirect:				
Child Nutrition Cluster:				
Florida Department of Education:				
School Breakfast Program	10.553	321	\$ 1,136,000.18	\$
National School Lunch Program	10.555	300, 350	3,877,253.28	
Summer Food Service Program for Children	10.559	323	222,387.80	
Florida Department of Agriculture and Consumer Services:				
National School Lunch Program	10.555 (2)	None	508,183.00	
Total Child Nutrition Cluster			<u>5,743,824.26</u>	<u>-</u>
Indirect:				
Florida Department of Education:				
Child and Adult Care Food Program	10.558	302	184,774.30	
Fresh Fruit and Vegetable Program	10.582	330	45,180.00	
Child Nutrition Discretionary Grants Limited Availability	10.579	371	46,191.06	
ARRA - Child Nutrition Discretionary Grants Limited Availability	10.579	371	5,571.00	
Total United States Department of Agriculture			<u>6,025,540.62</u>	<u>-</u>
United States Department of Education:				
Indirect:				
Special Education Cluster:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	3,659,563.00	
Special Education - Preschool Grants	84.173	267	100,101.49	
ARRA - Special Education - Grants to States, Recovery Act	84.391	263	2,027,033.53	17,432.70
ARRA - Special Education - Preschool Grants, Recovery Act	84.392	267	44,305.33	
St. Lucie County District School Board:				
Special Education - Grants to States	84.027	None	20,386.00	
Total Special Education Cluster			<u>5,851,389.35</u>	<u>17,432.70</u>
Title I, Part A Cluster:				
Florida Department of Education:				
Title I Grants to Local Educational Agencies	84.010	212, 222, 226, 228	3,305,898.43	30,604.70
ARRA - Title I Grants to Local Educational Agencies, Recovery Act	84.389	226, 212	1,012,812.72	
Total Title I, Part A Cluster			<u>4,318,711.15</u>	<u>30,604.70</u>
Educational Technology State Grants Cluster:				
Florida Department of Education:				
Education Technology State Grants	84.318	121	2,070.00	
ARRA - Education Technology State Grants, Recovery Act	84.386	121	7,540.30	
Total Educational Technology State Grants Cluster			<u>9,610.30</u>	<u>-</u>
State Fiscal Stabilization Fund Cluster:				
Florida Department of Education:				
ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act	84.394	591	5,700,725.00	580,305.13
ARRA - State Fiscal Stabilization Fund (SFSF) - Government Services, Recovery Act	84.397	592	130,813.69	
Total State Stabilization Fund Cluster			<u>5,831,538.69</u>	<u>580,305.13</u>
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191	167,746.35	
Migrant Education - State Grant Program	84.011	217	61,229.45	
Career and Technical Education - Basic Grants to States	84.048	151, 161	239,476.40	
Charter Schools	84.282	298	290,152.45	290,152.45
Twenty-First Century Community Learning Centers	84.287	244	374,784.62	
English Language Acquisition Grants	84.365	102	131,602.28	
Improving Teacher Quality State Grants	84.367	224	700,783.24	
ARRA - Education for Homeless Children and Youth, Recovery Act	84.387	127	10,935.20	
ARRA - State Fiscal Stabilization Fund (SFSF) - Race-to-the-Top Incentive Grants, Recovery Act	84.395	591	192,874.86	
Education Jobs Fund	84.410	541	3,675,068.00	383,767.00
Total United States Department of Education			<u>21,855,902.34</u>	<u>1,302,261.98</u>

**INDIAN RIVER COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
For the Fiscal Year Ended June 30, 2011**

Federal Grantor/Pass-Through Grantor/Program Title	Catalog of Federal Domestic Assistance Number	Pass - Through Grantor Number	Amount of Expenditures (1)	Amount Provided to Subrecipients
United States Department of Health and Human Services:				
Indirect:				
Florida Department of Education:				
ARRA - Emergency Contingency for Temporary Assistance for Needy Families (TANF) State Program	93.714	540	\$ 97,880.98	
United States Department of Defense:				
Direct:				
Air Force Junior Reserve Officers Training Corps	None	N/A	101,262.47	
Total Expenditures of Federal Awards			\$ 28,080,586.41	\$ 1,302,261.98

Notes:

- (1) Basis of Presentation. The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the fiscal year as determined based on the modified accrual basis of accounting. The amounts reported on the Schedule have been reconciled to and are in material agreement with amounts recorded in the District's accounting records from which the basic financial statements have been reported.
- (2) Noncash Assistance - National School Lunch Program - Represents the amount of donated food received during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.

**INDIAN RIVER COUNTY
DISTRICT SCHOOL BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weakness(es) identified?	No
Significant deficiency(ies) identified that are not considered to be a material weakness(es)?	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	Yes
Significant deficiency(ies) identified that are not considered to be a material weakness(es)?	No
Type of report the auditor issued on compliance for major programs:	Unqualified for all major programs, except for the Special Education Cluster (CFDA Nos. 84.027, 84.173, 84.391 – ARRA, and 84.392 – ARRA), which was qualified.
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB <i>Circular A-133</i> ?	Yes
Identification of major programs:	Child Nutrition Cluster (CFDA Nos. 10.553, 10.555, and 10.559); Title I Part A Cluster (CFDA Nos. 84.010 and 84.389 - ARRA); Special Education Cluster (CFDA Nos. 84.027, 84.173, 84.391 - ARRA, and 84.392 - ARRA); State Fiscal Stabilization Fund (SFSF) Cluster (CFDA Nos. 84.394 – ARRA and 84.397 – ARRA); and Education Jobs Fund (CFDA No. 84.410).
Dollar threshold used to distinguish between Type A and Type B programs:	\$ 842,417
Auditee qualified as low-risk auditee?	No

FEDERAL AWARDS FINDING AND QUESTIONED COSTS

Federal Awards Finding No. 1:

Federal Agency: United States Department of Education

Pass-Through Entity: Florida Department of Education

Program: Special Education Cluster (CFDA Nos. 84.027, 84.173, 84.391 – ARRA, and 84.392 - ARRA)

Finding Type: Material Noncompliance and Material Weakness

Questioned Costs: \$704,844

Matching, Level of Effort, Earmarking – Maintenance of Effort. Title 34, Sections 300.203 and 300.204, Code of Federal Regulations, require that the amount of State and local funds expended by the District on special education related services during the audit period be at least equal, in total or average per capita, to that of the prior fiscal year. Allowances for decreases in maintenance of effort may be made for certain reasons such as the departure of special education personnel; a decrease in the enrollment of students with disabilities; and the termination of costly expenditures for long-term purchases, such as the acquisition of equipment and the construction of school facilities.

District records did not evidence that the District monitored the maintenance of effort requirements, and the State and local expenditures, in total and average per capita, decreased from the 2009-10 fiscal year to the 2010-11 fiscal year, as shown below:

Source	Fiscal Years		Difference
	2009-10	2010-11	
General Fund Special Education Expenditures	\$ 12,141,527	\$ 10,747,710	\$ 1,393,817
Add: State Fiscal Stabilization Funds Special Education Fund Expenditures	141,901	516,773	(374,873)
Less: General Fund Special Education Gifted Expenditures	(697,813)	(529,017)	(168,796)
Less: General Fund Special Capital Outlay Expenditures	(15,665)	(1,596)	(14,068)
Less: State Fiscal Stabilization Funds Special Education Gifted Expenditures	(5,252)	0	(5,252)
Subtotal Expenditures (Deficiency in Total Expenditures)	<u>\$ 11,564,698</u>	<u>\$ 10,733,870</u>	\$ 830,828
Full-Time Equivalent (FTE) Enrollment in Special Education	3,201	3,172	
Expenditures per FTE	<u>\$ 3,613</u>	<u>\$ 3,384</u>	
Part B Entitlement Flow-Through Funds		\$ 5,686,597	
Less: Prior Year Entitlement		5,644,173	
Reduction of Maintenance of Effort (MOE)		<u>\$ 42,424</u>	
Allowance for MOE Flexibility (Reduction of MOE times 50 percent)			(21,212)
Allowance for Decrease in FTE (29 FTE Decrease times \$3,613 Average Expended for 2009-10 Fiscal Year)			<u>(104,772)</u>
Deficiency in Expenditures of State and Local Resources (Calculated Per Capita)			<u>\$ 704,844</u>

In addition, District records did not evidence that the District met a qualified exemption from the maintenance of effort requirement. Consequently, the deficiency in maintenance of effort from State and local funds totaling \$704,844 represent questioned costs subject to disallowance by the grantor. Without procedures to monitor applicable maintenance of effort requirements, the risk increases that State and local funds will not be properly allocated and expended for special education services.

Recommendation: The District should establish controls over State and local resources allocated and expended for District Special Education programs to ensure compliance with Federal maintenance of effort requirements. In addition, the District should document to the grantor (Florida Department of Education) its compliance with these requirements or restore \$704,844 to the Special Education programs.

District Contact Person: Larry Harrah, Executive Director of Exceptional Student Education and Student Services

PRIOR AUDIT FOLLOW-UP

Except as discussed in the **SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS – FEDERAL AWARDS**, the District had taken corrective actions for findings included in previous reports on audits of the District's financial statements and Federal awards.

MANAGEMENT'S RESPONSE

Management's response is included as Exhibit A.

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS – FEDERAL AWARDS

*INDIAN RIVER COUNTY
DISTRICT SCHOOL BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS - FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2011*

Listed below is the District's summary of the status of prior audit findings on Federal programs:

Audit Report No. and Federal Awards Finding No.	Program/Area	Brief Description	Status	Comments
2007-144 (1)	Disaster Grants - Public Assistance (Presidentially Declared Disasters) (CFDA No. 97.036) - Allowable Costs/Cost Principles	The District did not provide expense support for small projects and, as a result, \$509,681 is considered questioned costs. In addition, \$3,112,457 of large projects were obligated by FEMA; however, the District had not requested reimbursement for these costs.	Uncorrected	The District is currently going through the close-out process with FEMA which includes these costs. This process is scheduled to be completed by June 30, 2012.



EXHIBIT A
MANAGEMENT'S RESPONSE

School District of Indian River County

1990 25th Street • Vero Beach, Florida 32960-3395 - Telephone: 772-564-3000 • Fax: 772-569-0424

Frances J. Adams, Ed.D.
Superintendent

December 16, 2011

David W. Martin, CPA
Office of the Auditor General
State of Florida
G74 Claude Pepper Building
111 West Madison Street
Tallahassee, FL 32399-1450

Dear Mr. Martin:

The purpose of this letter is to respond to the preliminary and tentative audit findings for the School Board of Indian River County as a result of the financial and federal single audit for the fiscal year ended June 30, 2011. The following are the responses as submitted by the appropriate staff.

Finding No. 1:

In response to the auditor's finding the District would like to respond with the following information. A detailed analysis of the District's Exceptional Student Education (ESE) population shows that over a 9 year period beginning in fiscal year 2003/04, our ESE population has decreased by approximately 406 students or 11.75%. In 2003/04 our ESE population count was a high of 3455 students; whereas as of the October 2011/12 FTE count the ESE population has declined to approximately 3049 students. **(Chart 1)**.

During this same time period, total state and federal aid has decreased from a high of \$8.1 million in fiscal year 2003/04 to the current funding level of \$6.7million; or a 17.78% decrease in funding. Conversely, during the same time period, the district increased its expenditure levels for exceptional student services from \$10.2 million to the current budgeted level of \$10.9 million or approximately 8.16%, despite a declining ESE population. Of special note, the District consistently spent more each year more than the Florida Department of Education (FLDOE) funding formulas provided. The total cumulative funding for exceptional student services over this 9 year period was approximately \$71.2 million, while district expenditures for ESE related services totaled approximately \$102.1 million; or \$31.2 million or 43.88% in excess of total cumulative funding. **(Chart 2 & 2A)**

"Educate and inspire every
student to be successful"

Karen Disney-Brombach
District 1

Matthew McCain
District 2

Carol Johnson
District 3

Claudia Jiménez
District 4

Jeffrey Pegler
District 5

"To serve all students with excellence"
Equal Opportunity Educator and Employer

EXHIBIT A
MANAGEMENT’S RESPONSE (CONTINUED)

In fiscal 2008/09, the district was subject to a mid-year budget cut by the State of Florida and lost approximately \$4 million in revenues. As a result of this mid-year cut, and subsequent audit adjustments in fiscal 2009/10, the district’s unreserved fund balance declined from \$4 million (4% of revenues) to \$1.3 million (1% of revenues) in fiscal year 2009/10. This low 1% unreserved fund balance was in violation of School Board policy 7.29 which requires a minimum of 4% of revenues, and Florida Statute 1011.051 that requires a minimum of 3% of revenues in the District’s unreserved fund balance. As a result of these violations, a corrective action plan was submitted to the State of Florida for implementation in fiscal 2010/11 in order to restore the district’s fund balance to above the school board and statutory levels. **(Chart 3)**

Included in the District’s Budget Reduction Action Plan was the elimination of 25 ESE Teacher Assistant positions as the District had to reduce its staffing levels in response to statewide budget reductions for a savings of approximately \$729,550. These corrective measures were implemented to correct the prior year’s overstaffing situation, due to the decline in the ESE population being served, as well as to restore the District’s unreserved fund balance to required School Board and statutory levels. The 2010/11 Budget Reduction Action Plan was implemented without any disruption or degradation in services provided to our ESE population.

In conclusion, the District has now established procedures over state and local resources allocated and expended for District Special Education programs, especially during the budgetary process to ensure future compliance with Federal maintenance of effort requirements. In addition the District will work with the Florida Department of Education to ensure our compliance with the these requirements.

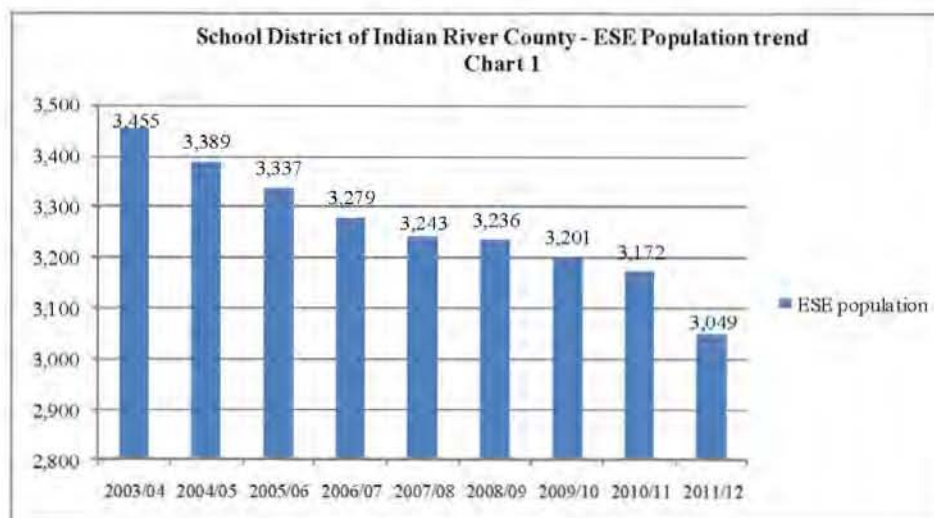


EXHIBIT A
MANAGEMENT'S RESPONSE (CONTINUED)

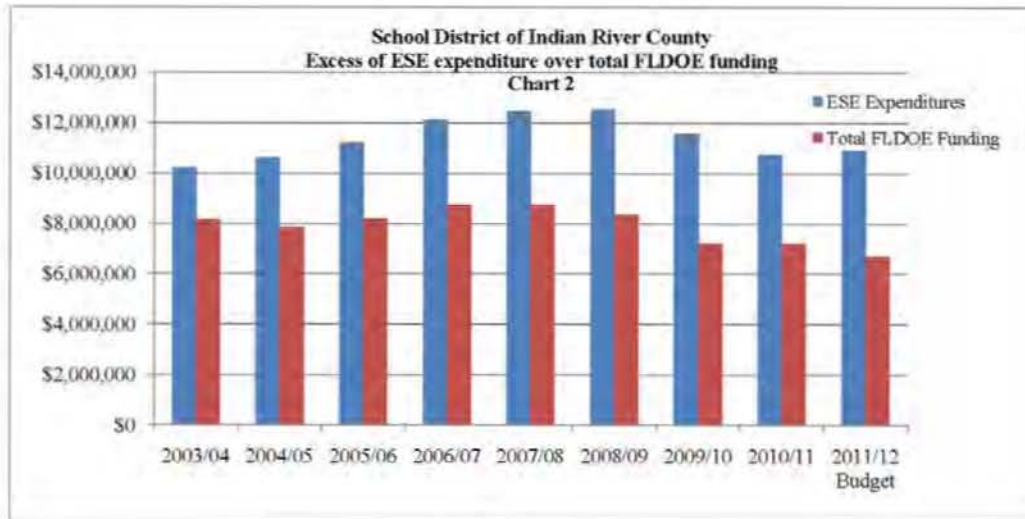
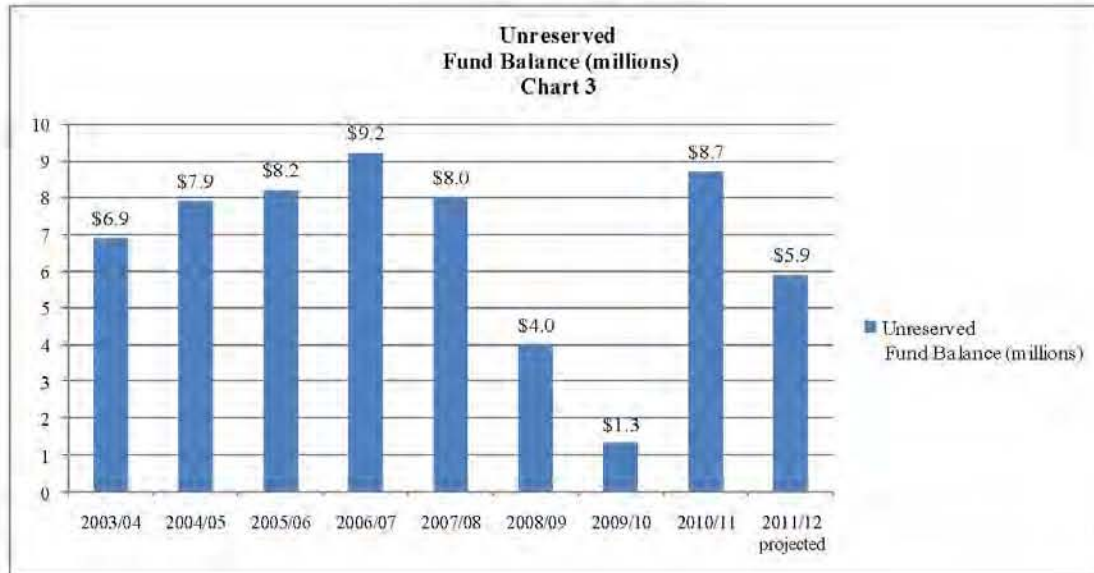


Chart 2A

Fiscal Year	Total FLDOE funding	Dollar increase (decrease)	Percentage increase (decrease)	Total District ESE Expenditures	Dollar increase (decrease)	Percentage increase (decrease)	Excess of ESE Expenditures over funding	% in excess of funding
2003/04	\$8,155,601	\$ -	0%	\$10,216,201	\$ -	0%	\$2,060,600	25.27%
2004/05	\$7,862,251	(\$293,350)	-3.60%	\$10,623,375	\$407,174	3.99%	\$2,761,124	35.12%
2005/06	\$8,199,105	\$336,854	4.28%	\$11,228,592	\$605,217	5.70%	\$3,029,487	36.95%
2006/07	\$8,723,984	\$524,879	6.40%	\$12,129,743	\$901,151	8.03%	\$3,405,759	39.04%
2007/08	\$8,750,940	\$26,956	0.31%	\$12,472,193	\$342,450	2.82%	\$3,721,253	42.52%
2008/09	\$8,362,796	(\$388,144)	-4.44%	\$12,531,741	\$59,548	0.48%	\$4,168,945	49.85%
2009/10	\$7,222,298	(\$1,140,498)	-13.64%	\$11,585,615	(\$946,126)	-7.55%	\$4,363,317	60.41%
2010/11	\$7,207,724	(\$14,574)	-0.17%	\$10,735,467	(\$850,148)	-6.78%	\$3,527,743	48.94%
2011/12 Budget	\$6,706,868	(\$500,856)	-6.93%	\$10,907,983	\$172,516	1.49%	\$4,201,115	62.64%
Total	\$71,191,567	(\$1,448,733)	-17.78%	\$102,430,910	\$ 691,782.00	8.16%	\$31,239,343	43.88%

EXHIBIT A
MANAGEMENT'S RESPONSE (CONTINUED)



*2010/11 fund balance excludes one-time non recurring federal Edujobs roll forward funding of **\$3.2 million**

In closing, I would like to thank the staff from your office for their professionalism and cooperation in the conduct of the aforementioned audit. Please feel free to contact my office if you have any questions concerning this matter.

Sincerely,

Frances J. Adams, Ed.D.
Superintendent

Cc: School Board Members
Superintendent's Leadership Council

NONDISCRIMINATION NOTICE

It is the policy of the School Board of Indian River County to offer the opportunity to all **students** to participate in appropriate programs and activities without regard to race, color, gender, religion, national origin, disability, marital status, or age, except as otherwise provided by Federal law or Florida state law.

A **student** having a grievance concerning discrimination may contact:

Dr. Frances J. Adams
Superintendent
Indian River County Public Schools

TBD
Assistant Superintendent
Curriculum and Instruction

Ms. Jody Bennett
Executive Director
Core Curriculum

Mr. Larry Harrah
Executive Director
Exceptional Student Education/
Student Services

School District of Indian River County
1990 25th Street
Vero Beach, Florida 32960-3395
(772) 564-3000

It is the policy of the School Board of Indian River County not to discriminate against **employees** or **applicants** for employment on the basis of race, color, religion, sex, national origin, participation and membership in professional or political organizations, marital status, age or disability. Sexual harassment is a form of employee misconduct which undermines the integrity of the employment relationship, and is prohibited. This policy shall apply to recruitment, employment, transfers, compensation, and other terms and conditions of employment.

An **employee** or **applicant** having a grievance concerning employment may contact:

Mrs. Denise Roberts
Executive Director
Division of Human Resources

School District of Indian River County
1990 25th Street
Vero Beach, Florida 32960-3395
(772) 564-3000

This Publication or portions of this publication can be made available to persons with disabilities in a variety of formats, including large print, or audiotape. Telephone or written request should include your name, address, and telephone number. Requests should be made to Mrs. Peggy Poysell, Executive Assistant to the Superintendent, (772) 564-3150 at least two (2) weeks prior to the time you need the publication.



Sebastian River Middle



Vero Beach High



Sebastian River High

STORM GROVE MIDDLE



STINGRAYS

Storm Grove Middle



Oslo Middle



Gifford Middle



Liberty Magnet

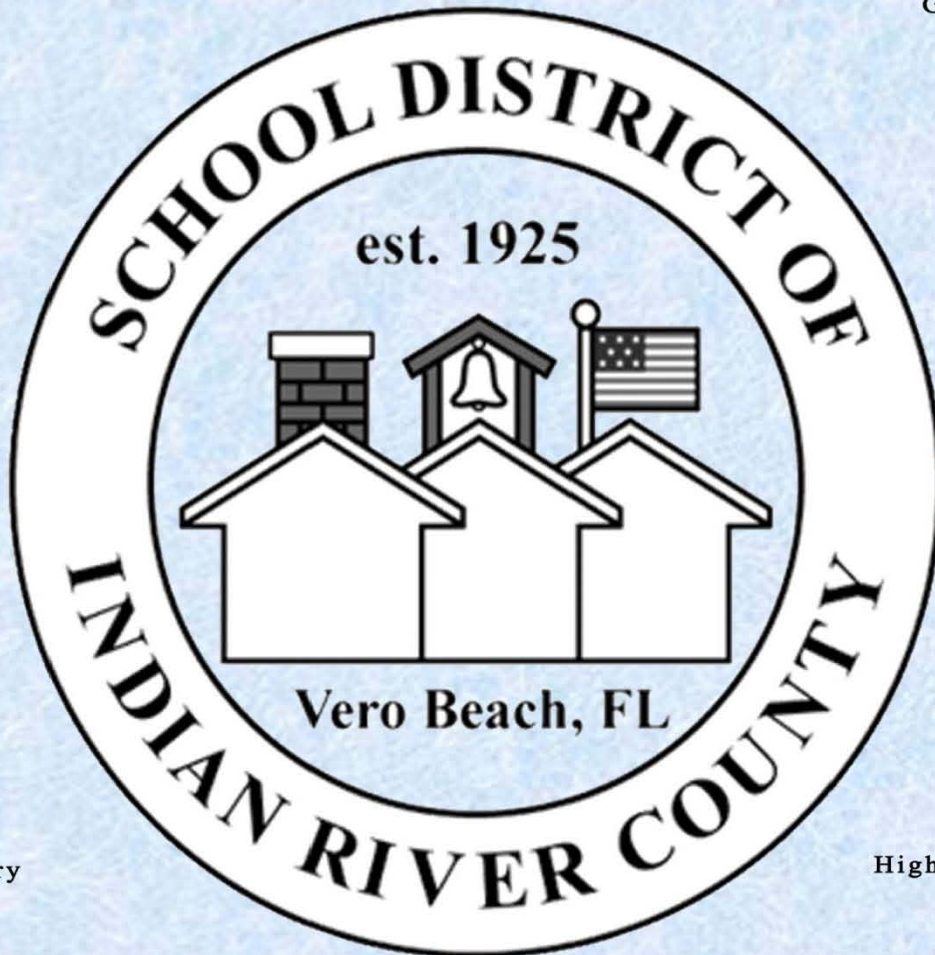


Osceola Magnet



Be Respectful
Be Responsible
Be Safe and Ready to Learn!

Beachland
Elementary



Rosewood
Magnet



Citrus Elementary



Highlands Elementary



Fellsmere
Elementary



Glendale
Elementary



Pelican Island
Elementary



Sebastian
Elementary



Treasure Coast
Elementary



Imagine Indian River Charter
School High School



North County
Charter Elementary



Sebastian Charter
Junior High



St. Peter's
Academy



Vero Beach
Elementary

INDIAN RIVER COUNTY

DISTRICT SCHOOL BOARD

Operational Audit



STATE OF FLORIDA
AUDITOR GENERAL
DAVID W. MARTIN, CPA

BOARD MEMBERS AND SUPERINTENDENT

Board members and the Superintendents who served during the 2010-11 fiscal year are listed below:

	District No.
Karen Disney-Brombach, Chair to 11-15-10	1
Matthew McCain, Vice Chair to 11-15-10, Chair from 11-16-10	2
Carol Johnson, Vice Chair from 11-16-10	3
Claudia Jiménez	4
Debbie MacKay to 11-15-10	5
Jeffrey Pegler from 11-16-10	5

Dr. Harry J. La Cava, Superintendent to 6-27-11
Dr. Frances J. Adams, Superintendent from 6-28-11

The audit team leader was Clare Waters, CPA, and the audit was supervised by Tim L. Tucker, CPA. Please address inquiries regarding this report to Gregory L. Centers, CPA, Audit Manager, by e-mail at gregcenters@aud.state.fl.us or by telephone at (850) 487-9039.

This report and other reports prepared by the Auditor General can be obtained on our Web site at www.myflorida.com/audgen; by telephone at (850) 487-9175; or by mail at G74 Claude Pepper Building, 111 West Madison Street, Tallahassee, Florida 32399-1450.

INDIAN RIVER COUNTY

District School Board

SUMMARY

Our operational audit disclosed the following:

PERSONNEL AND PAYROLL

Finding No. 1: District records did not sufficiently evidence that performance assessments of instructional personnel and school administrators included consideration of student performance, contrary to Section 1012.34(3), Florida Statutes (2010).

Finding No. 2: The Board had not adopted formal policies and procedures for ensuring that a portion of each instructional employee's compensation is based on performance pursuant to Section 1012.22(1)(c)2., Florida Statutes (2010), and documenting the differentiated pay process of instructional personnel and school-based administrators using the factors prescribed in Section 1012.22(1)(c)4., Florida Statutes (2010).

SAFETY AND SECURITY

Finding No. 3: The District needed to enhance its procedures for timely obtaining background screening and fingerprints for District personnel who have direct contact with students.

Finding No. 4: The District did not maintain complete, well-documented procedures to establish the duties and responsibilities of Maintenance Department personnel in properly monitoring and completing projects, complying with applicable building and life safety codes, and tracking facility and equipment warranties.

CASH CONTROLS

Finding No. 5: Controls over electronic funds transfers could be enhanced.

INFORMATION TECHNOLOGY

Finding No. 6: The District's management of information technology (IT) access privileges needed improvement.

Finding No. 7: Improvements were needed in the IT change management process as the District did not restrict programmers from updating production programs and data.

Finding No. 8: The District's IT security controls related to user authentication, logging, and monitoring needed improvement.

Finding No. 9: The District needed to enhance its procedures to ensure timely removal of IT access privileges for former employees.

Finding No. 10: The District did not have a written security incident response plan.

BACKGROUND

The Indian River County School District (District) is part of the State system of public education under the general direction of the Florida Department of Education. Geographic boundaries of the District correspond with those of Indian River County. The governing body of the District is the Indian River County District School Board (Board), which is composed of five elected members. The appointed Superintendent of Schools is the executive officer of the Board.

During the 2010-11 fiscal year, the District operated 25 elementary, middle, high, and specialized schools; sponsored 5 charter schools; and reported 17,561 unweighted full-time equivalent students.

The results of our audit of the District's financial statements and Federal awards for the fiscal year ended June 30, 2011, will be presented in a separate report.

FINDINGS AND RECOMMENDATIONS

Personnel and Payroll

Finding No. 1: Performance Assessments

Section 1012.34(3), Florida Statutes (2010),¹ required the District to establish annual performance assessment procedures for instructional personnel and school administrators. When evaluating the performance of these employees, the procedures were to primarily include consideration of student performance, using results from student achievement tests, such as the Florida Comprehensive Assessment Test (FCAT), pursuant to Section 1008.22(3), Florida Statutes (2010), at the school where the employee worked. Additional employee performance assessment criteria prescribed by Section 1012.34(3)(a), Florida Statutes (2010), included evaluation measures such as the employee's ability to maintain appropriate discipline, knowledge of subject matter, ability to plan and deliver instruction, and use of technology in the classroom, and other professional competencies established by rules of the State Board of Education and Board policies. Section 1012.34(3)(d), Florida Statutes (2010), required that, if an employee was not performing satisfactorily, the performance evaluator had to notify the employee in writing and describe the unsatisfactory performance.

The District generally established performance assessment procedures for instructional personnel and school administrators based on criteria prescribed by Section 1012.34(3)(a), Florida Statutes (2010). Instructional personnel typically maintained records, in consultation with their school principal or administrator, to establish specific goals addressing the improvement of student performance based on FCAT scores and other standardized tests. Also, instructional personnel met periodically with their school administrator throughout the school year to assess the progress in meeting the projected goals. However, improvements needed to be made over the performance assessment process as follows:

- For annual contract instructional personnel, District records did not evidence the impact of student performance on the performance assessments and the performance assessments did not address the employee's ability to use technology in the classroom.
- Performance assessments of continuing contract instructional personnel and school administrators listed student performance as a component of the assessment; however, the performance assessments did not sufficiently evidence a correlation between student performance and the employee performance assessments nor that the employees were evaluated based primarily on student performance. For example, the instructional personnel evaluation form did not provide a numeric or percentage indicator to show that student achievement, as evidenced by FCAT scores or other student tests, was the primary contributing

¹ Sections 1012.34 and 1008.22, Florida Statutes, were amended by Chapter 2011-1, Laws of Florida, effective July 1, 2011. For the 2011-12 fiscal year, pursuant to Section 1012.34(3)(a), Florida Statutes (2011), at least 50 percent of performance evaluations of instructional personnel and school administrators must be based upon data and indicators of student learning growth assessed annually by statewide or district assessments spanning three years of data. However, if three years of data is not available, the District must use the available data and the percentage of the evaluation based upon student learning growth may be reduced to not less than 40 percent for administrators and in-classroom instructional personnel, and to not less than 20 percent for instructional personnel who are not classroom teachers.

factor used to evaluate employee performance. In addition, to be classified as highly effective, school administrators must be ranked highly effective in at least 80 percent of each of three categories, one of which was student performance; however, the assessments did not correlate student achievement, as evidenced by FCAT scores or other student tests, to evidence the extent that test scores impacted the student performance category or how administrator performance assessments were based primarily on student performance.

According to District personnel, the above exceptions occurred because the District used evaluation forms, designed before the statutorily required process, and revisions to performance assessments were delayed until implementation of the Federal Race-to-the-Top grant requirements, which are subject to approval by the Florida Department of Education for the 2011-12 fiscal year. Without measuring employee performance by the required criteria, performance assessments of annual contract instructional personnel may not effectively communicate the employee's accomplishments or shortcomings. A similar finding was noted in our audit report No. 2011-055.

Recommendation: The District should continue its efforts to ensure its performance assessment procedures for instructional personnel and school administrators include consideration of student performance and use of technology in the classroom as required.

Finding No. 2: Compensation and Salary Schedules

Section 1001.42(5)(a), Florida Statutes, requires the Board to designate positions to be filled, prescribe qualifications for those positions, and provide for the appointment, compensation, promotion, suspension, and dismissal of employees, subject to the requirements of Chapter 1012, Florida Statutes. Section 1012.22(1)(c)2., Florida Statutes (2010),² provided that, for instructional personnel, the Board must base a portion of each employee's compensation on performance. In addition, Section 1012.22(1)(c)4., Florida Statutes (2010), required the Board to adopt a salary schedule with differentiated pay for instructional personnel and school-based administrators. The salary schedule was subject to negotiation as provided in Chapter 447, Florida Statutes, and was required to provide differentiated pay based on District-determined factors, including, but not limited to, additional responsibilities, school demographics, critical shortage areas, and level of job performance difficulties.

While compensation of instructional personnel is typically subject to collective bargaining, the Board had not adopted formal policies and procedures to ensure that a portion of each instructional employee's compensation was based on performance pursuant to Section 1012.22(1)(c)2., Florida Statutes (2010). Such policies and procedures could establish and communicate the performance measures affecting instructional employee compensation. In addition, the Board had not adopted formal policies and procedures establishing the documented process to identify the instructional personnel and school-based administrators entitled to differentiated pay using the factors prescribed in Section 1012.22(1)(c)4., Florida Statutes (2010). Such policies and procedures could specify the prescribed factors to be used as the basis for determining differentiated pay, the documented process for applying the prescribed factors, and the individuals responsible for making such determinations.

The 2010-11 fiscal year salary schedule and applicable union contracts for instructional personnel and school-based administrators provided pay levels based on various factors such as job classification, years of experience, level of

² Section 1012.22, Florida Statutes, was amended by Chapter 2011-1, Laws of Florida, effective July 1, 2011. For the 2011-12 fiscal year, pursuant to Section 1012.22(1)(c)4.b., Florida Statutes, the District must base a portion of each employee's compensation upon performance demonstrated under Section 1012.34, Florida Statutes, and provide differentiated pay for instructional personnel and school administrators based upon district-determined factors, including, but not limited to, additional responsibilities, school demographics, critical shortage areas, and level of job performance difficulties.

education, and other factors. However, the District's procedures for documenting compliance with Section 1012.22(1)(c), Florida Statutes (2010), could be improved, as follows:

- **Instructional Personnel.** Contrary to Section 1012.22(1)(c)2., Florida Statutes (2010), the instructional personnel salary schedule and union contracts did not evidence that a portion of the compensation of each instructional employee was based on performance. The instructional personnel salary schedule and union contracts provided that instructors employed on a continuing contract basis, and rated exemplary on their performance assessments, would receive a bonus of 5 percent of their compensation. Of the 1,340 instructors, the District paid 697 continuing contract instructors a total of approximately \$1.7 million for these bonuses. While the performance of continuing contract instructors impacted their compensation, District records did not evidence that instructional employees who were not on a continuing contract had a portion of their compensation based on performance.

The instructional personnel salary schedule and union contracts provided salary supplements for additional responsibilities beyond the standard seven and one half-hour day, such as supplements for athletic and drama coaches and department chairpersons. Also, the salary schedule provided an additional \$2,000 for instructional personnel at Title I schools based on school demographics. However, neither the salary schedule nor the union contracts evidenced differentiated pay based on level of job performance difficulties and critical shortage areas for instructional personnel, contrary to Section 1012.22(1)(c)4., Florida Statutes (2010).

- **School-based Administrators.** District personnel indicated that the school-based administrators' salary schedule included consideration for additional responsibilities, school demographics, and level of job performance difficulties by the differing administrative pay grades for elementary, middle, and high schools based on the type school. However, the salary schedule did not provide for differentiated pay based on critical shortage areas for school-based administrators, contrary to Section 1012.22(1)(c)4., Florida Statutes (2010).

District personnel indicated that salary schedule revisions to comply with the statutory performance and differentiated pay requirements were delayed to ensure consistency with Federal Race-to-the-Top grant requirements. However, without Board-adopted policies and procedures for ensuring that a portion of each instructional employee's compensation was based on performance, and sufficiently identifying the basis for the differentiated pay, the District may have been limited in its ability to demonstrate that each instructional employee's performance correlated to their compensation and the various differentiated pay factors were consistently considered and applied. A similar finding was noted in our audit report No. 2011-055.

Recommendation: The Board should adopt formal policies and procedures for ensuring that a portion of each instructional employee's compensation is based on performance, and differentiated pay of instructional personnel and school-based administrators is appropriately identified on salary schedules, consistent with Section 1012.22(1)(c), Florida Statutes.

Safety and Security

Finding No. 3: Fingerprinting Requirements

The District needed to enhance its procedures for timely obtaining fingerprints and background screenings for instructional and noninstructional personnel that have direct contact with students. Sections 1012.56(10), and 1012.465, Florida Statutes, require that instructional personnel renewing their teaching certificates and noninstructional personnel undergo required background screenings every five years following the initial screening upon employment.

At the beginning of the 2010-11 school year, the fingerprint specialist reviewed an alphabetized list showing the fingerprint status of each employee, and mailed letters to substitute teachers and e-mailed full-time employees identified for rescreening. Because the list did not consistently reflect employee rescreening dates (i.e., some dates recorded in year/month/day format and others in month/day/year format), identification of all who needed rescreening was difficult and several were not notified.

Using the District's records, we created a computer file indicating the fingerprint status of each employee in month/day/year format and noted that, as of June 30, 2011, 178 instructional and 148 noninstructional personnel, or a total of 326 of approximately 2,700 personnel were not rescreened within the past five years, including 56 employees whose rescreening was more than a year late. Similar findings were noted in our report Nos. 2010-075 and 2011-055.

Recommendation: The District should continue its efforts to ensure that instructional and noninstructional personnel obtain the required background screenings every five years.

Finding No. 4: Maintenance Department

During the 2010-11 fiscal year, the Maintenance Department (Department) employed 52 full-time maintenance staff to provide maintenance services to the District's 25 schools, and administrative and support sites. Expenditures for the Department totaled approximately \$2.6 million for the 2010-11 fiscal year.

The Florida Department of Education's Office of Educational Facilities provides guidance for maintenance operations in a publication titled *Maintenance and Operations Administrative Guidelines for School Districts and Community Colleges*, as presented on its Web site (<http://www.fldoe.org/edfacil/manoguid.asp>). This publication provides general directives relating to work control methods, maintenance staff training, reasons for considering contracted services, and other standard operating procedures. In addition, the *State Requirements for Educational Facilities* (SREF), Chapter 4.3(1)(e), provides that an annual maintenance permit should name the entity that will perform all required inspections and explain how each project is going to be documented and tracked for code compliance.

The Department had a two-page narrative giving broad guidance for maintenance operations; however, the Department lacked complete, well-documented policies and procedures to describe the scope of its functions and activities. Specifically, the two-page narrative did not establish:

- A consistent and documented methodology to initiate, receive, process, and effectively respond to work order requests, including the anticipated time and date to commence requested work, cost, and date for completion of necessary maintenance and repairs. In addition, the narrative did not evidence the process to ensure the timely training of Department staff. Without well-written procedures, there is an increased risk that necessary facility repairs will not be performed in an efficient manner.
- The process for determining which maintenance projects would be subject to inspections by Department staff, other District staff, or independent contractors to ensure compliance with building and life safety codes pursuant to Section 1013.38, Florida Statutes, and Chapter 4.3(1)(e) of SREF. Although review of District 2010-11 fiscal year work orders did not disclose any maintenance projects that required inspections, without written procedures establishing guidelines for determining which maintenance projects require inspections and which District personnel are responsible for making the inspections, there is an increased risk that repairs may not comply with building or life safety codes.
- Written procedures for tracking warranties. The Department generally did not maintain copies of warranty documents for tracking warranties and providing for warranted repairs after the expiration of the one-year builder's warranty period. As of September 2011, the Department had not obtained warranties for projects completed during 2006, such as the New Liberty Magnet School, costing \$11.8 million; Gifford Middle

School Gymnasium, costing \$4.2 million; and projects completed during 2007, such as the Vero Beach High School Phase I and II for \$15.5 million and \$26.5 million, respectively. In addition, District records did not evidence copies of warranty documents for projects completed during the 2009-10 fiscal year, such as the Storm Grove Middle School, costing \$47.6 million. Without written procedures for tracking warranties, the District faces an increased risk of paying for repairs that may be covered by either the contractor's or manufacturer's warranty.

Department personnel indicated that they plan to draft a procedures manual using District personnel and consultants. Similar findings were noted in our report Nos. 2010-075 and 2011-055.

Recommendation: The District should continue its efforts to enhance the effectiveness of the Department by developing and adopting complete and well-documented procedures. Such procedures should establish the duties and responsibilities of personnel in properly monitoring and completing maintenance projects, complying with applicable building and life safety codes, and tracking warranties of completed projects.

Cash Controls

Finding No. 5: Electronic Funds Transfers

Section 1010.11, Florida Statutes, requires the Board to adopt written policies prescribing the accounting and control procedures for electronic funds transfers (EFTs) for any purpose including direct deposit, wire transfer, withdrawal, investment, or payment consistent with the provisions of Chapter 668, Florida Statutes. Pursuant to Section 668.006, Florida Statutes, the District is responsible for implementing control processes and procedures to ensure adequate integrity, security, confidentiality, and auditability of business transactions conducted using electronic commerce. In addition, State Board of Education (SBE) Rule 6A-1.0012, Florida Administrative Code (FAC), authorizes the District to make EFTs provided adequate internal control measures are established and maintained, such as a written agreement with a financial institution. An agreement must, among other things, contain the title of the bank account subject to the agreements and the manual signatures of the Board chair, superintendent, and employees authorized to initiate EFTs. Also, SBE Rule 6A-1.0012, FAC, requires the District to maintain documentation signed by the initiator and authorizer of EFTs to confirm the authenticity of EFTs.

The superintendent previously established an agreement with a bank, identifying two finance department employees as EFT system administrators. Both system administrators are required to electronically authorize changes to EFT information, such as the employee identified to initiate an EFT and the employee identified to authorize an EFT. Additionally, the bank only performs EFTs that are initiated by an employee who is not the same as the employee authorizing the EFT.

During the 2010-11 fiscal year, the District did not use EFTs to make vendor payments; however, the District regularly made electronic disbursements for its health self-insurance program, debt service payments, and direct deposit of employee pay and other payroll related activity, such as annuity, flexible benefit, and union dues. While the District used informal processes including verbal instructions, e-mail directions, workflow checklists, and other reviews to monitor and control electronic transmission of funds, the Board had not adopted written policies prescribing the accounting and control procedures for EFTs, contrary to Section 1010.11, Florida Statutes. Also, District personnel provided a Board-approved request for proposal for banking services, identifying the bank that the District used for EFTs; however, the bank agreement did not identify the employees approved to initiate and authorize EFTs, contrary to SBE Rule 6A-1.0012, FAC. Upon our request, District personnel provided bank wire transfer correspondence or confirmed to us that the initiator and authorizer of tested EFT transactions were not the

same employees; however, neither of the employees initially executed signed confirmations to authorize the EFTs, contrary to SBE Rule 6A-1.0012, FAC.

District personnel indicated that efforts are underway to ensure that copies of the bank agreement are maintained at the District and that controls are in place, such as separation of initiator and authorizer of EFTs and management review of EFT transactions, to compensate, in part, for the lack of formal policies and procedures. While our tests did not disclose any EFTs for unauthorized purposes, such tests cannot substitute for management's responsibility to establish effective internal controls. Without properly established policies and procedures governing EFT activities, there is an increased risk that errors or fraud could occur and not be timely detected.

Recommendation: The Board should adopt formal written policies and procedures to ensure adequate integrity, security, confidentiality, and auditability of business transactions conducted using electronic commerce consistent with applicable Florida Statutes and SBE Rules.

Information Technology

Finding No. 6: Access Privileges

Access controls are intended to protect data and information technology (IT) resources from unauthorized disclosure, modification, or destruction. Effective access controls provide employees access to IT resources based on a demonstrated need to view, change, or delete data and restrict employees from performing incompatible functions or functions outside of their areas of responsibility. Periodically reviewing IT access privileges assigned to employees promotes good internal control and is necessary to ensure that employees cannot access IT resources inconsistent with their assigned job responsibilities.

We reviewed selected access privileges to the finance and human resources applications, and the supporting operating system to determine the appropriateness of access privileges. Our review disclosed that, although end-user departments performed reviews to verify that employees were still active, assigned to the appropriate cost centers, and assigned appropriate profiles, some inappropriate or unnecessary access privileges existed because the department reviews did not include consideration of the employee's duties. The existence of inappropriate or unnecessary access privileges indicated a need for improved District review of access privileges. Specifically:

- Ten Information Services Department employees had excessive access privileges within the finance and human resources (HR) applications, although these privileges should generally be limited to the finance and HR department employees. Seven of the ten employees could update the capabilities of other users, create and maintain vendor information, and update purchase orders, while three employees had access allowing update capability to virtually all functions within the applications, including the ability to update accounts payable and payroll data. In response to our inquiry, in August 2011, District personnel removed these excessive access privileges.
- The District assigned ten employees from various business departments (e.g., finance, HR, etc.) excessive access privileges that allowed update access to vendor information, although updating such information should generally be limited to purchasing department employees. In response to our inquiry, in August 2011, District personnel removed the excessive access privileges for five of the employees, but continued to allow the five finance department employees this access because they were responsible for changing vendor remittance addresses.

Although the District had controls in place (e.g., management review of change or edit reports and budgetary restrictions) to mitigate some of the risks of the control deficiencies noted above, inappropriate or unnecessary access

privileges increase the risk that unauthorized disclosure, modification, or destruction of data and IT resources may occur without timely detection. A similar finding was noted in our report No. 2011-055.

Recommendation: The District should be more restrictive in the granting of access privileges to ensure that access privileges are compatible with assigned job responsibilities and promote appropriate separation of duties. Additionally, the District should improve its review of the appropriateness of access privileges and timely remove or adjust any inappropriate access detected.

Finding No. 7: Program Change Management Process

Effective controls over changes to application programs and systems are intended to ensure that only authorized and properly functioning changes are implemented. Program change controls include procedures to ensure that all changes are properly authorized, tested, and approved for implementation. Change controls that are typically employed to ensure the continued integrity of application programs and systems include providing written evidence of the program change process, performing independent testing and approval of program changes, separating the responsibility for moving approved changes into the production environment from employees who developed the changes, and restricting programmers from accessing or updating production data.

The District had a written program change management process that provided for, among other things, program changes to be reviewed, tested, and moved to production by someone independent of the programmer who coded the changes. However, the District's practice was to subject only complex changes to independent review, testing, and movement to production, while other changes were tested and moved to production by the programmer who modified programs. District personnel indicated that, due to the limited number of staff, the programmer who modified programs was allowed to test and move uncomplicated changes to production; however, under these conditions, the risk is increased that unauthorized or erroneous programs, including changes or patches, could be moved into the production environment without timely detection. According to District personnel, the IT Department is undergoing a reorganization, including creation of a systems administrator position responsible for reviewing the change management processes and implementing new procedures to ensure that changes moved into production are properly tested and reviewed. Similar findings were noted in our report Nos. 2010-075 and 2011-055.

Recommendation: The District should continue its efforts to ensure that all program changes are independently reviewed, tested, and moved into the production environment consistent with its written program change management process.

Finding No. 8: Security Controls - User Authentication, Logging, and Monitoring

Security controls are intended to protect the confidentiality, integrity, and availability of data and IT resources. Our audit disclosed certain District security controls related to user authentication, logging, and monitoring needed improvement. We are not disclosing specific details of the issues in this report to avoid the possibility of compromising District data and IT resources. However, we have notified appropriate District management of the specific issues. Without adequate security controls related to user authorization, logging, and monitoring, the confidentiality, integrity, and availability of data and IT resources may be compromised, increasing the risk that District data and IT resources may be subject to improper disclosure, modification, or destruction. A similar finding was noted in our report No. 2011-055.

Recommendation: The District should improve security controls related to user authentication, logging, and monitoring to ensure the continued confidentiality, integrity, and availability of District data and IT resources.

Finding No. 9: Timely Removal of Access Privileges

Effective management of IT access privileges includes the timely removal of employee access privileges when employment is terminated. Prompt action is necessary to ensure that a former employee's IT access privileges are not misused by the former employee or others.

The District provides employee logon to District computers, e-mail, and other information using network accounts, and employees have access to computer operating systems, which enable them to run application programs on District computers. The District developed a program that scans the HR system for employment termination dates and automatically removes network account access privileges of former employees. Also, this program produced a report that was used by the Instructional and Information Technology Department to manually remove operating system and application access privileges from terminated employees. However, our test of 272 former employees who terminated employment disclosed improvements were needed to timely remove access privileges of former employees. Specifically:

- Twenty-seven former employees, who terminated employment during the 2010-11 fiscal year, had network accounts for 64 to 393 days after their termination dates. Additionally, two employees who terminated during the 2009-10 fiscal year still had network accounts for 739 and 750 days, respectively, after their termination.
- Four former employees, who terminated employment during the 2010-11 fiscal year, had active operating system and application program access for 63 to 135 days after the employees' termination dates.

In response to our inquiries, in August and September 2011, District personnel removed the access privileges for the 33 former employees discussed above. District personnel indicated that termination reports occasionally did not list employees who terminated, which was the main cause for untimely termination of the employee access privileges, and attempts are being made to determine the reason for the reporting errors. Without timely removal of former employees' access privileges, the risk is increased that access privileges could be misused by former employees or others. Similar findings were noted in our report Nos. 2010-075 and 2011-055.

Recommendation: The District should continue its efforts to ensure timely removal of access privileges for former employees.

Finding No. 10: Security Incident Response Plan

Computer security incident response plans are established by management to ensure an appropriate, effective, and timely response to security incidents. These written plans typically detail responsibilities and procedures for identifying, logging, and analyzing security violations and include a centralized reporting structure, provision for designated staff to be trained in incident response, and notification of affected parties.

District personnel indicated that since the District had not experienced any network security violations, the District had not developed a written security incident response plan. However, should an event occur that involves the potential or actual compromise, loss, or destruction of District data or IT resources, the lack of a written security

incident response plan could result in the District's failure to take appropriate and timely actions to prevent further loss or damage to the District's data and IT resources.

Recommendation: The District should develop a written security incident response plan to provide reasonable assurance that the District will respond in a timely and appropriate manner to events that may jeopardize the confidentiality, integrity, or availability of data and IT resources.

PRIOR AUDIT FOLLOW-UP

Except as discussed in the preceding paragraphs, the District had taken corrective actions for findings included in our report No. 2011-055.

OBJECTIVES, SCOPE, AND METHODOLOGY

The Auditor General conducts operational audits of governmental entities to provide the Legislature, Florida's citizens, public entity management, and other stakeholders unbiased, timely, and relevant information for use in promoting government accountability and stewardship and improving government operations.

We conducted this operational audit from May 2011 to September 2011 in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

The objectives of this operational audit were to: (1) obtain an understanding and make overall judgments as to whether District internal controls promoted and encouraged compliance with applicable laws, rules, regulations, contracts, and grant agreements; the economic and efficient operation of the District; the reliability of records and reports; and the safeguarding of assets; (2) evaluate management's performance in these areas; and (3) determine whether the District had taken corrective actions for findings included in our report No. 2011-055. Also, pursuant to Section 11.45(7)(h), Florida Statutes, our audit may identify statutory and fiscal changes to be recommended to the Legislature.

The scope of this operational audit is described in Exhibit A. Our audit included examinations of various records and transactions (as well as events and conditions) occurring during the 2010-11 fiscal year.

Our audit methodology included obtaining an understanding of the internal controls by interviewing District personnel and, as appropriate, performing a walk-through of relevant internal controls through observation and examination of supporting documentation and records. Additional audit procedures applied to determine that internal controls were working as designed, and to determine the District's compliance with the above-noted audit objectives, are described in Exhibit A. Specific information describing the work conducted to address the audit objectives is also included in the individual findings.

AUTHORITY

Pursuant to the provisions of Section 11.45, Florida Statutes, I have directed that this report be prepared to present the results of our operational audit.

A handwritten signature in blue ink that reads "David W. Martin". The signature is cursive and stylized.

David W. Martin, CPA
Auditor General

MANAGEMENT'S RESPONSE

Management's response is included as Exhibit B.

EXHIBIT A
AUDIT SCOPE AND METHODOLOGY

Scope (Topic)	Methodology
Security awareness and training program regarding the confidentiality of information.	Examined supporting documentation to determine the adequacy of the District's information technology (IT) security awareness and training program.
Procedures to timely prohibit terminated employees' access to electronic data files.	Tested employees who terminated during the audit period and examined supporting documentation evidencing when the District terminated access privileges.
IT change management control procedures.	Reviewed the adequacy of change management methodology for IT production program and data changes.
IT authentication controls.	Examined supporting documentation to determine whether authentication controls were configured and enforced in accordance with IT best practices.
IT access privileges.	Reviewed selected IT access privileges to determine whether access privileges were appropriately granted.
IT audit logging and monitoring.	Reviewed the adequacy of IT audit logging and monitoring controls to determine whether such controls were configured in accordance with IT best practices.
IT security incident response.	Reviewed written policies and procedures, plans, and forms related to security incident response and reporting.
Financial condition.	Applied analytical procedures to determine whether the General Fund unassigned and assigned fund balance at June 30, 2011, was less than the percents of the fund's revenues specified in Section 1011.051, Florida Statutes. Analytical procedures were also applied to determine the reasonableness and ability of the District to make its future debt service payments.
Limitations on investment types.	Examined written policies and supporting documentation to determine compliance with Section 218.415, Florida Statutes.
Restrictions on use of nonvoted capital outlay tax levy proceeds.	Applied analytical procedures, tested payments made from nonvoted capital outlay tax levy proceeds, and examined supporting documentation to determine whether the District complied with requirements related to the use of nonvoted capital outlay proceeds.
Restrictions on use of Workforce Development funds.	Applied analytical procedures to determine whether the District used funds for authorized purposes (i.e., not used to support K-12 programs or District K-12 administrative costs).
Adult general education program enrollment reporting.	Tested adult education students from Florida Department of Education (FDOE) records and examined supporting documentation at the District to determine whether the District reported instructional and contact hours in accordance with FDOE requirements.
Fingerprinting and background checks for personnel that had direct contact with students.	Tested District records for individuals who had direct contact with students and examined supporting documentation to determine whether the District had obtained required fingerprint and background checks for the individuals included in our test.

EXHIBIT A (CONTINUED)
AUDIT SCOPE AND METHODOLOGY

Scope (Topic)	Methodology
Performance assessments.	Examined supporting documentation to determine whether the District had established adequate performance assessment procedures for instructional personnel and school administrators based primarily on student performance and other criteria in accordance with Section 1012.34(3), Florida Statutes.
Compensation and salary schedules.	Examined supporting documentation to determine whether the Board, for instructional personnel, based a portion of each employee's compensation on performance, and adopted a salary schedule with differentiated pay for both instructional personnel and school-based administrators based upon District-determined factors, including, but not limited to, additional responsibilities, school demographics, critical shortage areas, and level of job performance difficulties.
Overtime payments.	Reviewed District policies, procedures, and supporting documentation evidencing the approval of and necessity for overtime payments.
Board member compensation.	Examined supporting documentation to determine whether Board members' salaries were in compliance with Section 1001.395, Florida Statutes.
John M. McKay Scholarships for Students with Disabilities Program.	Examined records to determine whether parents and guardians were notified annually of the John M. McKay Scholarships for Students with Disabilities Program pursuant to Section 1002.39(5)(a), Florida Statutes.
Insuring architects and construction contractors.	Tested major construction projects in progress during the audit period to determine whether architects and construction contractors had evidence of required insurance.
Maintenance Department procedures.	Reviewed adequacy of Maintenance Department operating procedures, including work order system and procedures for inspecting maintenance projects and tracking warranties.
Wireless communication devices.	Reviewed policies and procedures to determine whether the District limited the use of, and documented the level of service for, wireless communication devices.
Purchasing card transactions.	Tested purchasing card transactions for propriety and compliance with related laws, rules, and District procedures.
Electronic payments.	Reviewed District policies and procedures relating to electronic payments and tested supporting documentation to determine if selected electronic payments were properly authorized and supported.

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EXHIBIT B
MANAGEMENT'S RESPONSE

School District of Indian River County

1990 25th Street • Vero Beach, Florida 32960-3395 - Telephone: 772-564-3000 • Fax: 772-569-0424

Frances J. Adams, Ed.D.
Superintendent

November 27, 2011

David W. Martin, CPA
Office of the Auditor General
State of Florida
G74 Claude Pepper Building
111 West Madison Street
Tallahassee, FL 32399-1450

Dear Mr. Martin:

The purpose of this letter is to respond to the preliminary and tentative audit findings for the School Board of Indian River County as a result of the audit for the fiscal year ended June 30, 2011. The following are the responses as submitted by the appropriate staff.

Finding No. 1:
Performance Assessments and Compensation

The District concurs with the auditor's position that annual performance assessment (in current statute referred to as evaluation) procedures for instructional personnel and school administrators need to be developed using results from student achievement tests, such as the Florida Comprehensive Assessment Test (FCAT) based on the criterion established in section 1012.34(3) Florida Statutes. The District and the Indian River County Education Association (Teacher's Union) are currently in the process of negotiating the assessment (evaluation) system for instructional personnel in order to meet all of the requirements of the statute. This process is an integral component of the District's participation in the Race to the Top federal grant application. The redesigned assessment (evaluation) instrument being developed is based on the state model (Marzano) and for this year proposes to have forty percent (40%) of the assessment (evaluation) tied directly to student performance, with the remaining sixty percent (60%) tied to instructional practice based on the Marzano Protocols. These Protocols encompass all aspects of instruction and include the use of available technology as an instructional tool.

"Educate and inspire every
student to be successful"

Karen Disney-Brombach • Matthew McCain • Carol Johnson • Claudia Jiménez • Jeffrey Pegler
District 1 District 2 District 3 District 4 District 5

"To serve all students with excellence"
Equal Opportunity Educator and Employer

EXHIBIT B (Continued)
MANAGEMENT'S RESPONSE

Finding No. 2:
Compensation and Salary Schedules

The District concurs with the auditor's finding that there are no formal Board policies or procedures which ensure that a portion of each instructional employee's compensation is based on performance pursuant to Section 1012.22(1)(c)(2) and differentiated pay pursuant to section 1012.22(1)(c)(4) is not identified on salary schedules.

As indicated in our response to Finding No.1., the District is in the process of negotiating with our Teacher's Union procedures that will ensure that a portion of each instructional employee's compensation is based on student performance. In addition, salary schedules will be adopted that delineate pay based on student performance and differentiated pay for both instructional personnel and school based administrators, consistent with state statute.

Finding No. 3:
Fingerprinting Requirements

The District concurs with the auditor's finding and as noted the finding is largely due to the oversight that resulted in the exclusion of some personnel that are subject to the screening procedures. Subsequent to this being brought to our attention, we have notified all applicable staff and substitutes that they are required to be rescreened pursuant to section 1012.56(10) and 1012.465, Florida Statutes. Efforts are underway to ensure that instructional and non-instructional personnel obtain the required background screenings every five years.

Finding No. 4:
Maintenance Department

The District concurs with this finding and had contracted with a consultant during the 2010-11 fiscal year to assist staff in the design and creation of a comprehensive procedures manual for the Maintenance Department which will define the roles and responsibilities of all maintenance personnel. The manual will also document procedures that are currently in place to properly monitor and track projects, procedures for tracking warranties, track the progress of all work orders, as well as a procedure that determines which maintenance projects will be required to have follow up inspections by the Building Department for compliance with building and life safety codes. However, as of June 30, 2011 the manual was incomplete and it is anticipated that the manual will be completed within the next fiscal year.

Finding No. 5:
Electronic Funds Transfer:

The District concurs with this finding and has taken appropriate steps to ensure that copies of our banking agreement are maintained at the District and that controls are properly in place such as a separation of initiator and authorizer of EFT's and management review of EFT transactions as a compensating control measure.

EXHIBIT B (Continued)
MANAGEMENT'S RESPONSE

Finding No. 6:
Access Privileges

- The District concurs with the auditor's finding and as noted the referenced District personnel had their excessive access privileges removed from their operating accounts.
- Upon our review it was determined that five of these ten identified employees require access to change remittance addresses on payments as dictated by the vendor's invoice, change employee remittance addresses for wage garnishments, etc. In addition, compensating controls exist to the vendor system whereby these employees do not have access to create vendor records as vendors are required to fill out an application and be approved and established by the Purchasing Department. However, in the interest of increased accountability we accept the auditor's recommendation to create edit reports for tracking changes to the vendor screen.

Finding No. 7:
Program Change Management Process

The District concurs with the auditor's finding for a programmer separation between the change development phase and testing / implementation phases with regard to application changes in the production environment. The District's Information Technology Department (IT) has recently undergone a reorganization of staff and associated job duties, established a Systems Administrator position, whose responsibilities include a review of all program changes prior to implementation into the production system.

Finding No. 8:
Security Controls – User Authentication, Logging and Monitoring

The District concurs with the auditor's finding in this area. However, due to the confidential nature of this finding we will take the appropriate steps to ensure that all remaining issues pertaining to this finding are addressed in a timely manner and with the appropriate response.

Finding No. 9:
Timely Removal of Access Privileges

The District concurs with the auditor's finding in this area and is in the process of correcting the computer program that identifies terminated employees and removes their access privileges. Based on this finding we will be taking the appropriate steps to improve our processes to increase the timeliness of removing system access for terminated employees.

EXHIBIT B (Continued)
MANAGEMENT'S RESPONSE

Finding No. 10:
Security Incident Response Plan

The District concurs with the auditors finding in this area and has established an Incident Response Team. This team is now in the process of gathering all relevant information, collaborating with other school districts and appropriate external resources in the development of a Security Incident Response Plan for the District.

In closing, I would like to thank the staff from your office for their professionalism and cooperation in the conduct of the aforementioned audit. Please feel free to contact my office if you have any questions concerning this matter.

Sincerely,



Frances J. Adams, Ed.D.
Superintendent

Cc: School Board Members
Superintendent's Leadership Council



Easement

This Instrument Prepared By

Work Request # _____

Sec. 11 , Twp 33 S, Rge 39 E

Parcel I.D.#33391100000100000004.0
(Maintained by County Appraiser)

Form 3722 (Stocked) Rev. 11/07

Name:	Frank S. Cuccurese
Co. Name:	Carter Associates, Inc.
Address:	1708 21st. Street
	Vero Beach, Florida 32960
	pg <u>1</u> of <u>6</u>
FPL use only	

The undersigned, in consideration of the payment of \$1.00 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its licensees, agents, successors, and assigns, an easement forever for the construction, operation and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as, the size of and remove such facilities or any of them within an easement 10 feet in width described as follows:

Easement Description: See Attached Exhibit "A" and Exhibit "B"

Reserved for Circuit Court

Together with the right to permit any other person, firm or corporation to attach wires to any facilities hereunder and lay cable and conduit within the easement and to operate the same for communications purposes; the right of ingress and egress to said premises at all times; the right to clear the land and keep it cleared of all trees, undergrowth and other obstructions within the easement area; to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution; and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the land heretofore described, over, along, under and across the roads, streets or highways adjoining or through said property.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument on _____, 20__.

Signed, sealed and delivered in the presence of:

School District of Indian River County
By: _____

(Witness' Signature)

Print Name: _____

Print Name: _____
(Witness)

Print Address: _____

(Witness' Signature)

Print Name: _____
(Witness)

STATE OF _____ AND COUNTY OF _____. The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, the chairman of the school board a local governmental entity _____, who is personally known to me or has produced _____ as identification, and who did (did not) take an oath.

(Type of Identification)

My Commission Expires:

Notary Public, Signature

Print Name _____

SKETCH AND DESCRIPTION OF EASEMENT

LYING IN PART OF SECTION 11, T.33 S., R.39 E.,
INDIAN RIVER COUNTY, FLORIDA
EXHIBIT "A"

DESCRIPTION OF UTILITY EASEMENT:

A 10.00 FEET WIDE FLORIDA POWER AND LIGHT COMPANY UTILITY EASEMENT LYING AND BEING IN PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, BEING 5.00 FEET EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT OF INTERSECTION OF THE CENTERLINE OF AN EXISTING FLORIDA POWER AND LIGHT COMPANY EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 2542, PAGE 765 OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA, BEING SOUTH 01°34'57" WEST 13.90 FEET FROM THE POINT OF TERMINUS OF SAID EXISTING FLORIDA POWER AND LIGHT COMPANY EASEMENT, SAID POINT OF BEGINNING FURTHER ESTABLISHED BY STATE PLANE COORDINATES OF N.1197032.82, E.849076.26, FLORIDA EAST ZONE 901, NORTH AMERICAN DATUM 1983/1999.

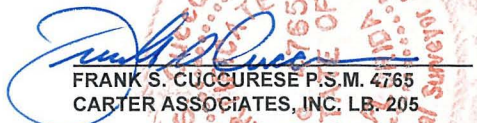
FROM SAID POINT OF BEGINNING RUN NORTH 82°05'43" EAST A DISTANCE OF 42.16 FEET; THENCE RUN NORTH 49°14'11" EAST A DISTANCE OF 66.69 FEET; THENCE RUN SOUTH 89°54'56" EAST A DISTANCE OF 598.55 FEET; THENCE RUN NORTH 00°05'04" EAST A DISTANCE OF 69.91 FEET AND THROUGH AN EXISTING ELECTRICAL TRANSFORMER UNIT WITH PAD TO THE POINT OF TERMINUS, SAID POINT OF TERMINUS BEING 131.53 FEET WESTERLY AND NORMAL TO THE WEST RIGHT OF WAY LINE OF 16TH AVENUE ROAD RIGHT OF WAY AS IT NOW EXISTS.


THE SIDE LINES OF SAID EASEMENT TO BE SHORTENED OR PROLONGED TO MEET AT ANGLE POINTS, RIGHT OF WAY AND EASEMENT LINES. SUBJECT TO RIGHTS OF WAY, EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

CONTAINING 7773.04 S.F.

SURVEYOR'S GENERAL NOTES AND REPORT:

- UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
- BEARINGS SHOWN HEREON ARE BASED UPON THE NORTH AMERICAN DATUM OF 1983, ADJUSTMENT OF 1999, AND ARE PROJECTED IN THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE (901) AND ARE REFERENCED TO THE ESTABLISHED AND MONUMENTED LINE SHOWN HEREON LABELED AS THE "BEARING BASIS". REFERENCE SURVEY BY CARTER ASSOCIATES, INC. PROJECT 08-78E, VERO BEACH ELEMENTARY.
- THE BOUNDARY DETERMINATION AND DELINEATION SHOWN ON THIS SKETCH AND DESCRIPTION MAP WAS BASED UPON THE PROFESSIONAL OPINION OF THE REGISTERED SURVEYOR PURSUANT TO NORMAL PRINCIPALS AND PRACTICES OF LAND SURVEYING AND IS NOT INTENDED TO IMPLY OR DETERMINE OWNERSHIP. THIS SKETCH AND DESCRIPTION DOES NOT INTEND TO DELINEATE LOCAL AREAS OF CONCERN OR ANY OTHER JURISDICTIONAL DETERMINATION.
- THIS SKETCH AND DESCRIPTION HAS BEEN PREPARED FOR THE EXCLUSIVE BENEFIT AND USE OF THE PERSONS AND/OR ENTITIES NAMED HERON FOR THE PURPOSES IDENTIFIED HEREON ONLY. UNLESS OTHERWISE STATED, CERTIFICATION OF THIS SKETCH AND DESCRIPTION APPLIES ONLY TO THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA BOARD OF PROFESSIONAL SURVEYORS AND MAPPERS IN CHAPTER 5J17 FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES. THE CERTIFICATION IN NO WAY CONSTITUTES NEITHER GUARANTY NOR WARRANTY TO ANY OTHER INFORMATION NOT SHOWN HEREON. ADDITIONS, DELETIONS OR REVISIONS TO THIS DRAWING BY OTHERS ARE NOT PERMITTED AND THIS SURVEY MAY NOT BE TRANSFERRED WITHOUT THE EXPRESSED WRITTEN PERMISSION OF THE SIGNING SURVEYOR. THIS SKETCH AND DESCRIPTION IS NOT VALID FOR ANY OTHER PURPOSE OTHER THAN INTENDED BY THE SIGNING SURVEYOR.
- THE LEGAL DESCRIPTION WAS DEVELOPED BY THE PROFESSIONAL SURVEYOR AND MAPPER AS REQUESTED BY THE CLIENT. THIS PROPERTY(S) WAS NOT ABSTRACTED OR RESEARCHED BY THIS OFFICE FOR ENCUMBRANCES OF RECORD. THE HEREON DESCRIBED EASEMENT PROPERTY IS SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS AND RIGHTS-OF-WAY OF RECORD, IF ANY. MATTERS OF RECORD NOT BROUGHT TO THE SURVEYOR'S ATTENTION BY THE CLIENT, THEIR AGENT OR AS DISCLOSED BY A FURNISHED TITLE INSURANCE POLICY WERE NOT INCLUDED. NO INVESTIGATION WAS MADE BY THIS OFFICE INTO THE VALIDITY OF ANY EASEMENTS CITED IN THE LEGAL DESCRIPTION OR FOR ANY ENCUMBRANCES NOT OF RECORD IN THE INFORMATION FURNISHED BY THE CLIENT.
- WITH EXCEPTION TO WHAT HAS BEEN FIELD LOCATED AND SHOWN ON THIS SURVEY, THE SURVEYOR MAKES NO GUARANTEES THAT THE UNDERGROUND UTILITIES SHOWN HEREON COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN SERVICE OR ABANDONED. SUBSURFACE AND/OR AERIAL ENCROACHMENTS, IF ANY, WERE NOT LOCATED AND/OR DEPICTED ON THIS SURVEY UNLESS NOTED OR IDENTIFIED.
- THIS SKETCH AND DESCRIPTION CONSISTS OF 2 SHEETS AND SHALL NOT BE CONSIDERED COMPLETE AND OR VALID UNLESS ALL SHEETS ARE PRESENT.


FRANK S. CUCCURESE P.S.M. 4765
CARTER ASSOCIATES, INC. LB-205
1.3.2011
SIGNATURE DATE


SCALE: (1 Inch = 30 Feet)

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CONSULTING ENGINEERS AND LAND SURVEYORS
1708 21st STREET, VERO BEACH, FL 32960
TEL: (772) 562-1189 **Page 2 of 8** FAX: (772) 562-7180

DATE : December 2011
PROJ.# : 08-78e
DRAWN BY: KWN
APPD. BY: DEL
PLOT BY : Frank Cuccurese
REF.# : off-site/08-78e
F.B. & PG. :

School District of Indian River County
Vero Beach Elementary School

10' F.P.&L. Co. Utility Easement
Action E - 1/24/2012

SHEET
1 of 2

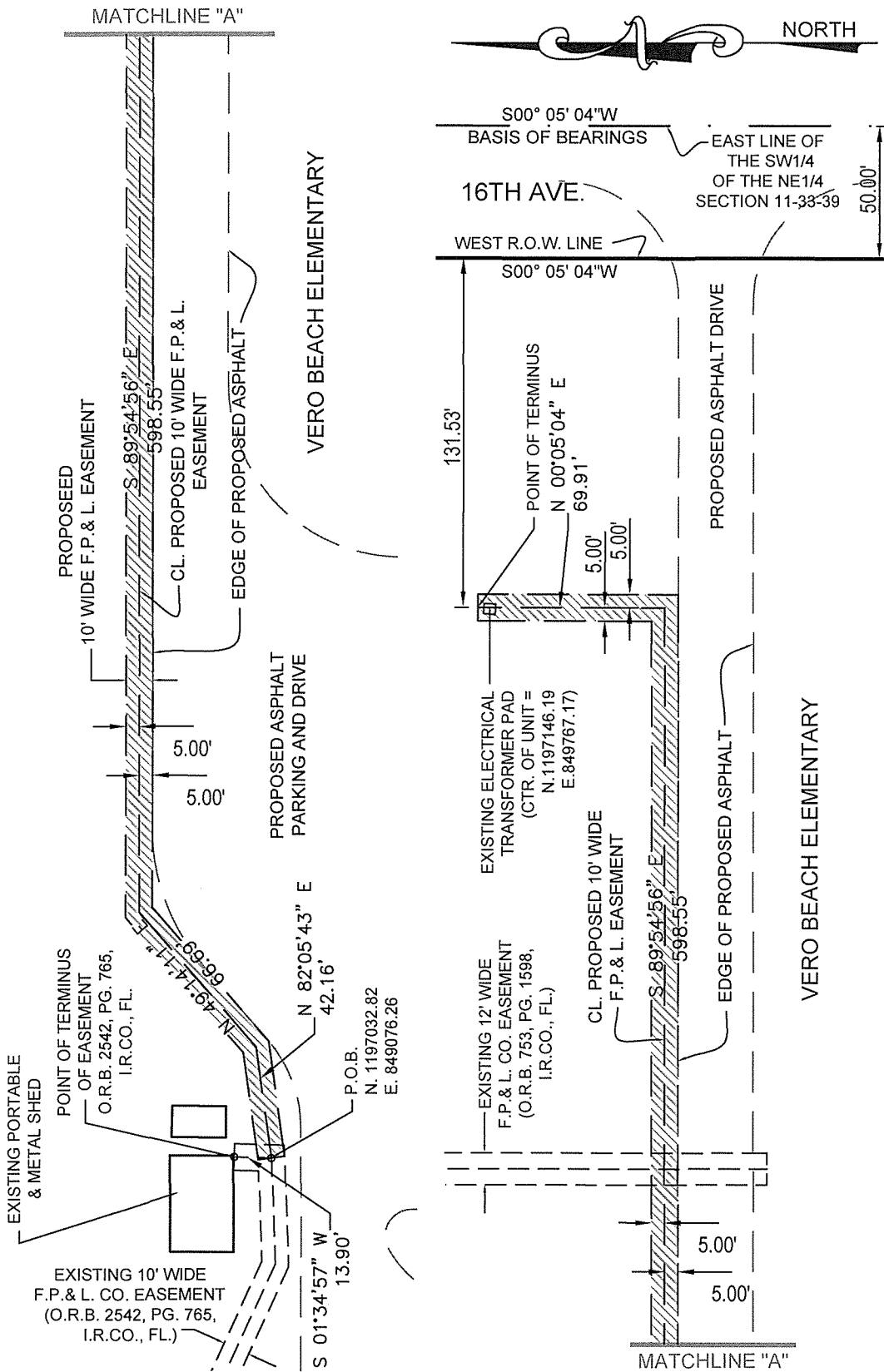
Dwg. #: 19140-A

SKETCH AND DESCRIPTION OF EASEMENT

LYING IN PART OF SECTION 11, T.33 S., R.39 E.,
INDIAN RIVER COUNTY, FLORIDA

EXHIBIT "A"

0 30 60
SCALE: (1 Inch = 60 Feet)



LEGEND:
 EASE. = EASEMENT
 P.O.C. = POINT OF COMMENCEMENT
 P.O.B. = POINT OF BEGINNING
 R.O.W. = RIGHT OF WAY
 V.B.E. = VERO BEACH ELEMENTARY
 C.O.V.B. = CITY OF VERO BEACH
 F.P. & L. CO. = FLORIDA POWER AND LIGHT COMPANY
 CL. = CENTERLINE
 CTR. = CENTER
 I.R.C., FL. = INDIAN RIVER COUNTY, FLORIDA
 O.R.B., PG. = OFFICIAL RECORDS BOOK, PAGE

THIS IS NOT A FIELD SURVEY

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Jan. 3, 12, 10:10 AM

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 CONSULTING ENGINEERS AND LAND SURVEYORS
 1708 21st STREET, VERO BEACH, FL 32960
 TEL: (772) 562-4191 FAX: (772) 562-7180

DATE : December 2011
 PROJ. # : 08-718e
 DRAWN BY: KWN
 APPD. BY: DEL
 PLOT BY: Frank Cuccurese
 REF. # :
 F.B. & PG. :

School District of Indian River County
 Vero Beach Elementary School

10' F.P. & L. Co. Utility Easement

Action E - 1/24/2012

SHEET

2 of 2

Dwg. #: 19140-A

Page 3 of 8

SKETCH AND DESCRIPTION OF EASEMENT

LYING IN PART OF SECTION 11, T.33 S., R.39 E.,
INDIAN RIVER COUNTY, FLORIDA

DESCRIPTION OF UTILITY EASEMENT:

A 10.00 FEET WIDE FLORIDA POWER AND LIGHT COMPANY UTILITY EASEMENT COMPRISED OF THREE (3) SEGMENTS LYING AND BEING IN PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, RUN SOUTH 89°27'07" EAST ALONG THE NORTH BOUNDARY LINE OF SAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 A DISTANCE OF 80.00 FEET TO THE EAST RIGHT OF WAY LINE OF THE NORTH BOUND LANE OF 20TH AVENUE, AS IT NOW EXISTS, THENCE RUN SOUTH 00°07'40" WEST ALONG SAID EAST RIGHT OF WAY LINE OF 20TH AVENUE NORTHBOUND LANE, A DISTANCE OF 118.38 FEET TO THE POINT OF BEGINNING OF THE CENTERLINE OF THE 10.00 FEET WIDE UTILITY EASEMENT SEGMENT "1".

FROM SAID POINT OF BEGINNING OF SEGMENT "1" RUN SOUTH 89°27'07" EAST ALONG THE CENTERLINE BEING 118.38 FEET NORMAL TO AND PARALLEL WITH THE AFORESAID NORTH BOUNDARY LINE OF SOUTHWEST 1/4 OF THE NORTHEAST 1/4, A DISTANCE OF 512.27 FEET; THENCE RUN SOUTH 80°52'41" EAST A DISTANCE OF 71.25 FEET; THENCE RUN SOUTH 89°27'07" EAST ALONG THE CENTERLINE BEING 129.00 FEET NORMAL TO AND PARALLEL WITH THE AFORESAID NORTH BOUNDARY LINE OF SOUTHWEST 1/4 OF THE NORTHEAST 1/4, A DISTANCE OF 102.25 FEET TO POINT "B" OF SEGMENT "1"; THENCE CONTINUE SOUTH 89°27'07" EAST A DISTANCE OF 112.07 FEET; THENCE RUN SOUTH 28°36'16" EAST A DISTANCE OF 117.76 FEET TO THE INTERSECTION WITH THE EXISTING CENTERLINE OF THAT CERTAIN 12.00 FEET WIDE FLORIDA POWER AND LIGHT COMPANY EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 753, PAGE 1598, INDIAN RIVER COUNTY, FLORIDA AND POINT OF TERMINUS OF THE 10.00 WIDE UTILITY EASEMENT SEGMENT "1";

THENCE RETURNING TO POINT "B" OF SEGMENT "1" RUN SOUTH 00°32'53" WEST A DISTANCE OF 39.97 FEET; THENCE RUN SOUTH 07°20'47" EAST A DISTANCE OF 16.36 FEET TO THE POINT OF TERMINUS OF THE 10.00 FEET WIDE UTILITY EASEMENT SEGMENT "2", THE EASEMENT BOUNDARY LIMITS OF THE LAST COURSE OF SAID SEGMENT "2" BEING CONTIGUOUS AND ADJACENT TO AN EXISTING WELL HOUSE STRUCTURE FOR THE CITY OF VERO;

THENCE RETURNING TO THE POINT OF BEGINNING OF THE 10.00 WIDE UTILITY EASEMENT SEGMENT "1" FOR THE NORTH BOUNDARY LIMITS OF THE 10.00 FEET WIDE UTILITY EASEMENT SEGMENT "3"; SAID 10.00 FEET WIDE UTILITY EASEMENT SEGMENT "3" BEING THE SOUTH 447.39 FEET OF THE NORTH 565.76 FEET OF THE EAST 10.00 FEET OF THE WEST 90.00 FEET OF AFORESAID SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 33 SOUTH, RANGE 39 EAST, INDIAN RIVER COUNTY, FLORIDA, THE SOUTH BOUNDARY LIMITS OF THE 10.00 FEET WIDE UTILITY EASEMENT SEGMENT "3" BEING CONTIGUOUS AND OVERLAPPING A PORTION OF THAT CERTAIN 10.00 FEET WIDE FLORIDA POWER AND LIGHT COMPANY EASEMENT AS RECORDED IN OFFICIAL RECORDS BOOK 2542, PAGE 765, INDIAN RIVER COUNTY, FLORIDA.

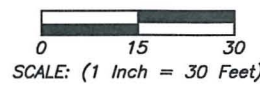
THE SIDE LINES OF SAID EASEMENT TO BE SHORTENED OR PROLONGED TO MEET AT ANGLE POINTS, RIGHT OF WAY AND EASEMENT LINES. SUBJECT TO RIGHTS OF WAY, EASEMENTS, RESTRICTIONS AND RESERVATIONS OF RECORD.

CONTAINING 14,092.65 S.F.

SURVEYOR'S GENERAL NOTES AND REPORT:

- UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER, THIS DRAWING, SKETCH, PLAT OR MAP IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT VALID.
- BEARINGS SHOWN HEREON ARE BASED UPON THE NORTH AMERICAN DATUM OF 1983, ADJUSTMENT OF 1999, AND ARE PROJECTED IN THE FLORIDA STATE PLANE COORDINATE SYSTEM, FLORIDA EAST ZONE (901) AND ARE REFERENCED TO THE ESTABLISHED AND MONUMENTED LINE SHOWN HEREON LABELED AS THE "BEARING BASIS". REFERENCE SURVEY BY CARTER ASSOCIATES, INC. PROJECT 08-78E, VERO BEACH ELEMENTARY.
- THE BOUNDARY DETERMINATION AND DELINEATION SHOWN ON THIS SKETCH AND DESCRIPTION MAP WAS BASED UPON THE PROFESSIONAL OPINION OF THE REGISTERED SURVEYOR PURSUANT TO NORMAL PRINCIPALS AND PRACTICES OF LAND SURVEYING AND IS NOT INTENDED TO IMPLY OR DETERMINE OWNERSHIP. THIS SKETCH AND DESCRIPTION DOES NOT INTEND TO DELINEATE LOCAL AREAS OF CONCERN OR ANY OTHER JURISDICTIONAL DETERMINATION.
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- THIS SKETCH AND DESCRIPTION CONSISTS OF 3 SHEETS AND SHALL NOT BE CONSIDERED COMPLETE AND OR VALID UNLESS ALL SHEETS ARE PRESENT.

[Signature]
FRANK S. CUCCURESE P.S.M. 4765
CARTER ASSOCIATES, INC. LB. 205
1.3.2012
SIGNATURE DATE



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CAI Serving Florida Since 1911 **CARTER ASSOCIATES, INC.**
CONSULTING ENGINEERS AND LAND SURVEYORS
 1708 21st STREET, VERO BEACH, FL 32960
 TEL: (772) 562-4191 FAX: (772) 562-7180
Page 4 of 8

DATE : December 2011
 PROJ.# : 08-78e
 DRAWN BY: KWN
 APPD. BY: DEL
 PLOT BY: Frank Cuccurese
 REF.# : off-site\08-78e
 F.B. & PG. :

School District of Indian River County
 Vero Beach Elementary School
 10' F.P.&L. Co. Utility Easement
Action E - 1/24/2012

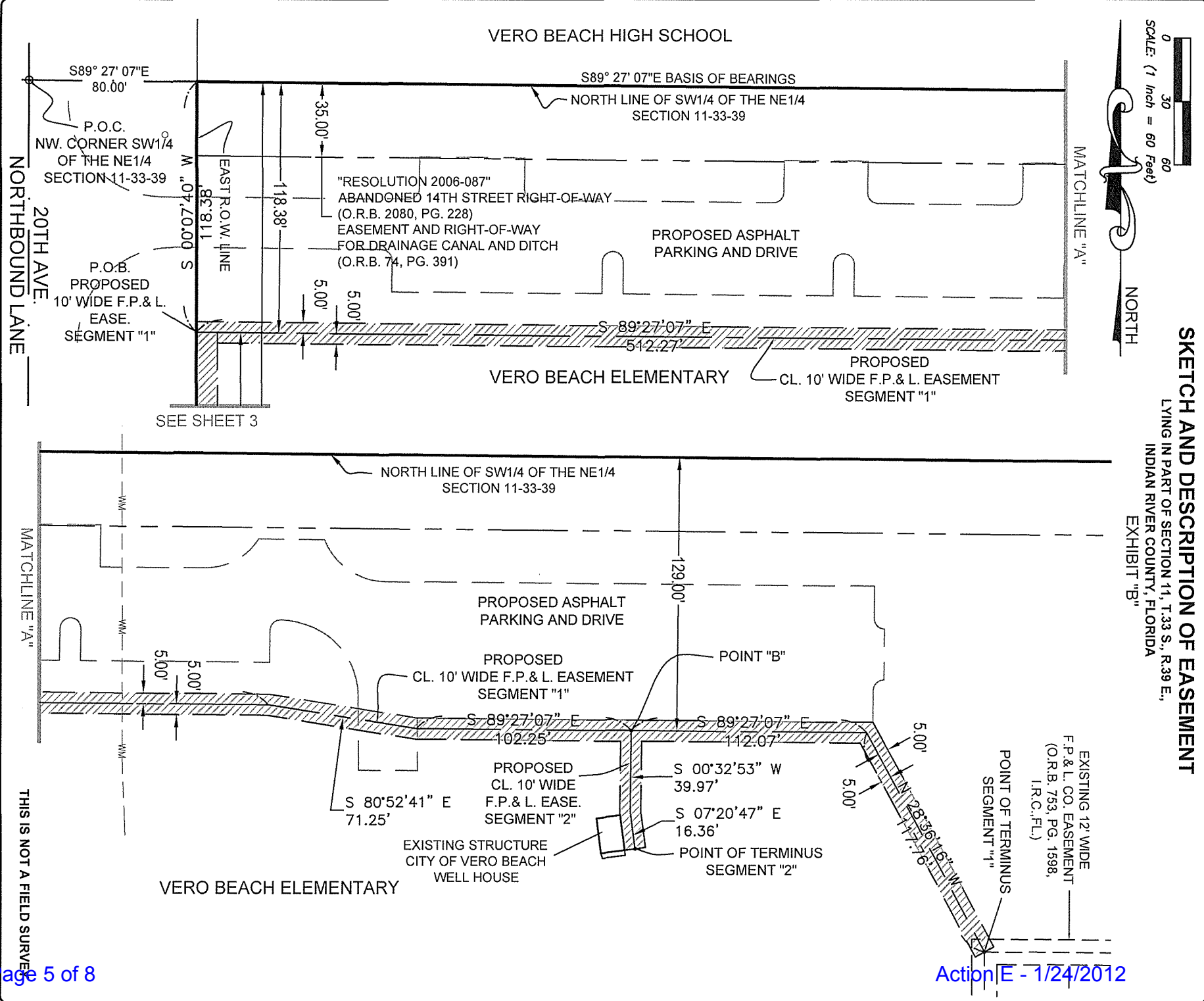
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1 of 3
 Dwg. #: 19139-A

CAI Consulting Engineers and Land Surveyors
 1708 21st STREET, VERO BEACH, FL 32960
 TEL: (772) 562-4191 FAX: (772) 562-7180

DATE : December 2011
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School District of Indian River County
 Vero Beach Elementary School
 10' F.P. & L. Co. Utility Easement

SHEET
2 of 3
 Dwg #: 19139-A



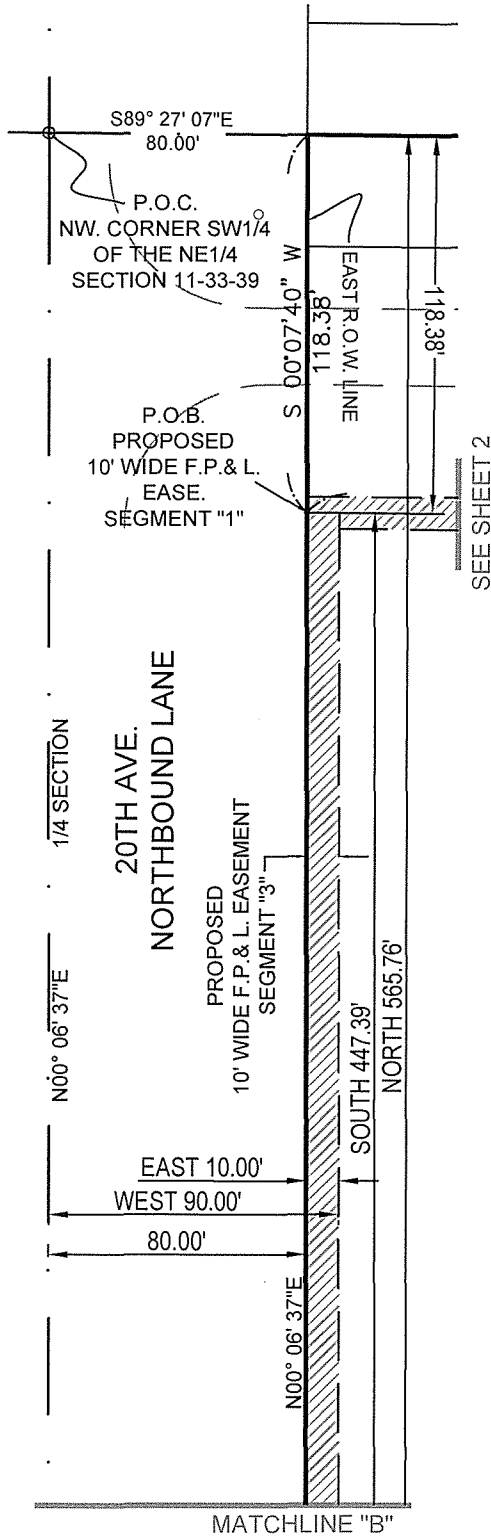
SKETCH AND DESCRIPTION OF EASEMENT
 LYING IN PART OF SECTION 11, T.33 S., R.39 E.,
 INDIAN RIVER COUNTY, FLORIDA
 EXHIBIT "B"



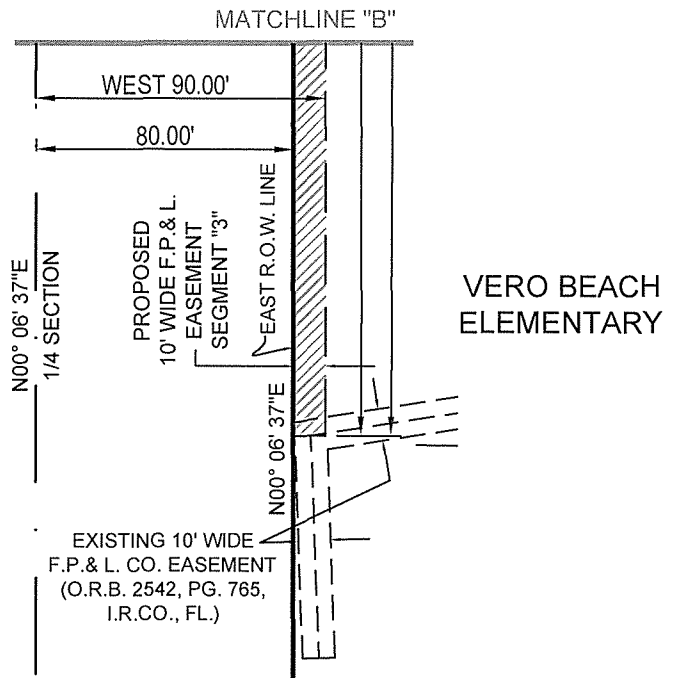
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SKETCH AND DESCRIPTION OF EASEMENT

LYING IN PART OF SECTION 11, T.33 S., R.39 E.,
INDIAN RIVER COUNTY, FLORIDA
EXHIBIT "B"



- LEGEND:**
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 P.O.C. = POINT OF COMMENCEMENT
 P.O.B. = POINT OF BEGINNING
 R.O.W. = RIGHT OF WAY
 C.O.V.B. = CITY OF VERO BEACH
 F.P. & L. CO. = FLORIDA POWER AND LIGHT COMPANY
 CL. = CENTERLINE
 I.R.C., FL. = INDIAN RIVER COUNTY, FLORIDA
 O.R.B., PG. = OFFICIAL RECORDS BOOK, PAGE
 ---WM--- = APPROXIMATE EXISTING WATER MAIN



THIS IS NOT A FIELD SURVEY

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Jan. 3, 12, 11:11 AM

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 CONSULTING ENGINEERS AND LAND SURVEYORS
 1708 21st STREET, VERO BEACH, FL 32960
 TEL: (772) 562-4199 FAX: (772) 562-7180

DATE : December 2011
 PROJ. # : 08-78e
 DRAWN BY: KWN
 APPD. BY: DEL
 PLOT BY: Frank Cuccuressa
 REF. # :
 F.B. & PG. :

School District of Indian River County
 Vero Beach Elementary School

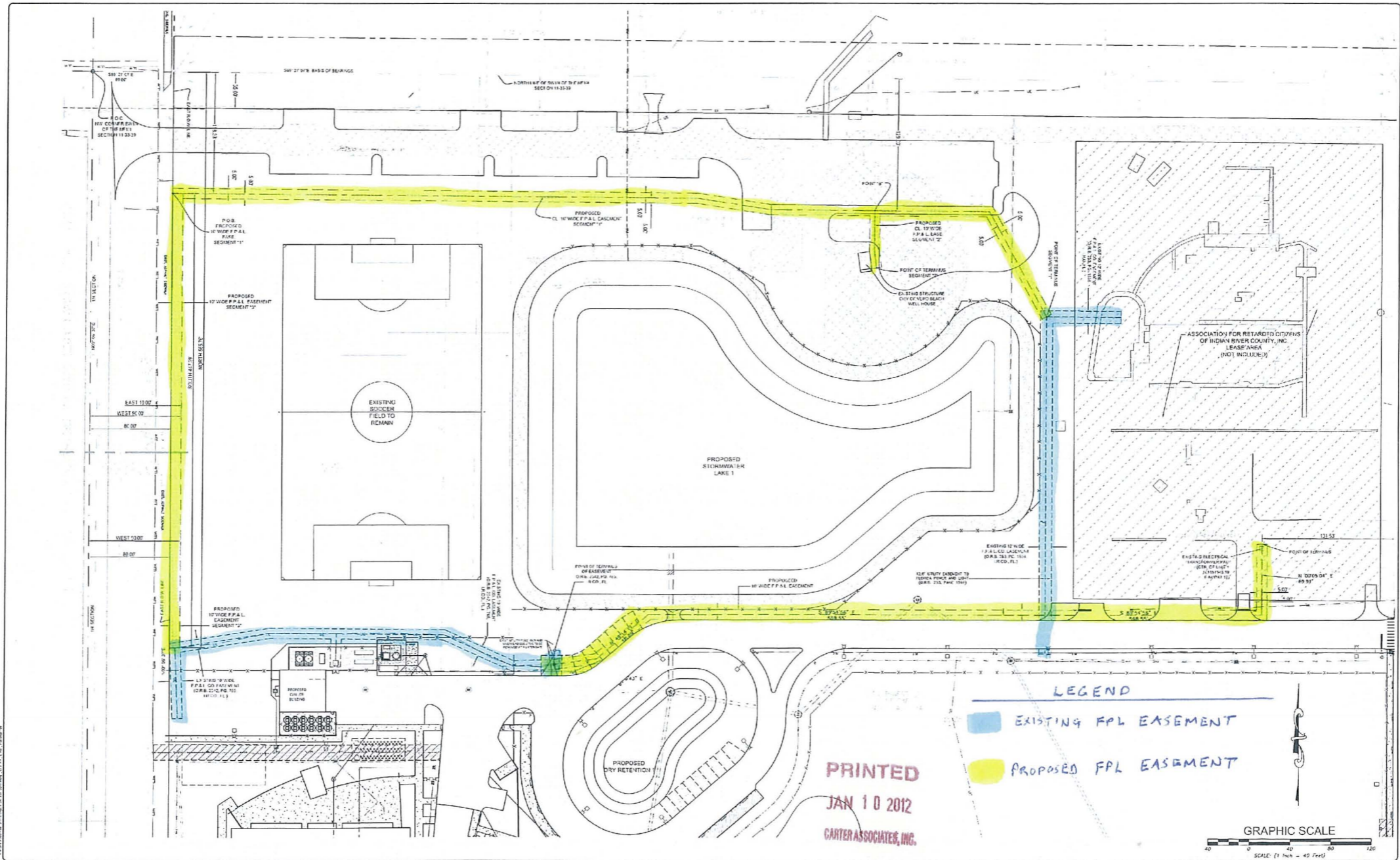
10' F.P.&L. Co. Utility Easement

Action E - 1/24/2012

SHEET

3 of 3

Dwg. #: 19139-A



PRINTED
 JAN 10 2012
 CARTER ASSOCIATES, INC.

NO.	REVISION	BY	DATE

SCHOOL DISTRICT OF INDIAN RIVER COUNTY
 1990 25TH STREET
 VERO BEACH, FLORIDA
 TEL: 772-564-3041

CARTER ASSOCIATES, INC.
 CONSULTING ENGINEERS AND LAND SURVEYORS
 1708 21st STREET, VERO BEACH, FL 32960
 TEL: (772) 562-4191 FAX: (772) 562-7180

PATRICK S. WALTHER
 FLORIDA LICENSE NO. 29867
 CARTER ASSOCIATES, INC.
 SIGNATURE DATE
 CDA 205 / LB 205

DATE : DECEMBER 2011
 PROJ # : 08 785
 DRAWN BY : DJV / BGS
 APPD BY : PSW
 PLOT BY : P. Walther
 FILE NAME : 16-18 USE A33-04.dwg
 REF. # :
 P.B. & P.G. :

VERO BEACH ELEMENTARY SCHOOL
 INDIAN RIVER COUNTY, FLORIDA
 FLORIDA POWER & LIGHT COMPANY
 UTILITY EASEMENTS

SHEET
1 of 1
 Dwg. # C-1645-10

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LEASE AGREEMENT

THIS LEASE AGREEMENT entered into as of this _____ day of _____, 2012, by the BOARD OF COUNTY COMMISSIONERS OF INDIAN RIVER COUNTY, FLORIDA, a political subdivision of the State of Florida, ("Landlord"), 1801 27th Street, Vero Beach, FL 32960 and the School Board of Indian River County, Florida, located at 1990 25th Street, Vero Beach, Florida, 32960, ("Tenant").

WHEREAS, since 1982, the Tenant has leased from the Landlord an office building located at 1990 25th Street, which leased premises are more fully described on Exhibit 1 attached hereto ("Premises"); and

WHEREAS, for a variety of reasons, the Tenant is contemplating moving to a new location with larger office space; and

WHEREAS, until finding a more suitable location, the Tenant wishes to continue leasing the Premises from the Landlord, under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual undertakings herein, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties agree, as follows:

1. **Recitals.** The above recitals are true and incorporated as a part of this document by reference herein.
2. **Prior Leases.** This lease shall replace all prior leases between the parties for the Leased Premises.
3. **Property, Rent and Term.** The Landlord hereby leases the Premises to the Tenant, and the Tenant hereby leases the Premises from the Landlord, Buildings #1, #3 and Parking lot #2 as shown on Exhibit 1 attached and incorporated by reference herein, for a term of one year commencing March 5, 2012 and terminating on March 4, 2013. The rent payable by the Tenant during the term shall be forty-five thousand dollars (\$45,000.00). Said amounts shall be payable monthly, in advance, in the amount of three thousand seven hundred fifty (\$3,750.00) per month. The Tenant shall be responsible for any sales tax that may be due on the rent. Areas A and B on Exhibit 1 are parking areas not belonging to or maintained by the Landlord.
4. **Renewal of Lease.** This lease shall automatically renew for five (5) one (1) year terms, unless either party delivers written notice of non-renewal to the other, no later than sixty (60) days prior to expiration of the then existing term.
5. **Termination of Lease by Tenant.** Notwithstanding the above, the Tenant may terminate this lease at anytime during the initial or any renewal term, by delivering ninety (90) days written notice of termination to the Landlord.

6. **Use of Premises.** The Tenant shall use the Premises for use of School Board functions and office space for the Tenant's employees and for no other purpose. Tenant shall not use the premises, or any part thereof, or permit the same to be used for any illegal, immoral, or improper purposes; nor make, or permit to be made, any disturbance, noise, or annoyance whatsoever detrimental to the Premises or the comfort and peace of the inhabitants of the vicinity of the Premises.

7. **Property Leases "AS IS".** The Tenant agrees that the Premises are being leased "as is" and that the Landlord makes no representation, warranty or guarantee of the condition of the Premises or any of the improvements thereon. The Tenant has examined the Premises and has determined that the Premises are suitable for the Tenant's purposes.

8. **Compliance with Applicable Law.** The Tenant shall comply with all laws, rules, ordinances, and regulations of the county, state and federal governments and agencies relating to the use of the Premises. Violation of any material law, rule, ordinance or regulation by the Tenant shall constitute a default of this lease.

9. **Maintenance and Repairs.** The Tenant shall repair and maintain the Premises and keep the Premises in a safe, clean and attractive condition. Upon expiration of the lease, the Tenant shall surrender the Premises quietly and peaceably in substantially the same condition as the Premises were in at the start of the lease, reasonable wear and tear excepted. The Landlord shall have no maintenance or repair obligation concerning the leased Premises what so ever, without limitation, the Landlord shall have no responsibility to repair or replace the roof of the Premises. Tenant shall notify Landlord of any structural or non-structural repairs, or alterations made to the leased premises so Landlord may keep an accurate history concerning the building.

10. **Installation and Removal of Equipment and Personal Property.** The Tenant shall have the right to install on the Premises such equipment, fixtures and other items necessary or convenient for its use of the Premises. All equipment and personal property purchased by the Tenant and placed in, on, or about the Premises, including equipment not affixed to the realty, shall remain the property of the Tenant. The Tenant may remove such equipment and personal property on or before the termination of the lease, provided that if such removal results in damage to any part of the Premises, the Tenant shall repair such damage prior to termination of the lease. Any of the Tenant's equipment or personal property not attached or installed in any building or structure shall remain the Tenant's property and may be removed on or prior to termination of the lease.

11. **Public Utilities.** The Tenant will pay, within time allowed for payment without penalties, all charges for water, sewer and electricity and all other public utilities which may arise from the Tenant's use of the Premises.

12. **Hold Harmless.** To the extent allowed by law, and without waiving the limits of sovereign immunity, the Tenant shall defend, hold harmless and indemnify the Landlord, including the Landlord's commissioners, officers, employees and agents, from and against any and all claims, causes of actions, damages, liabilities and expenses

(including reasonable attorney's fees) arising out of or relating to (i) the Tenant's use of the leased property, or (ii) the Tenant's negligence, intentional misconduct, violation of the terms of this lease, or violation of applicable law.

13. **Insurance.** The Tenant, at the Tenant's expense, shall obtain and maintain the following insurance policies during the term of the lease:

13.1 **Renters Insurance.** An insurance policy protecting Landlord against any internal damage to the building, and a comprehensive general liability policy protecting Landlord, including its commissioners, officers, employees and agents against all claims and demands that may arise or be claimed on account of Tenant's use of the premises in an amount of at least \$200,000 for individual injuries and \$300,000 per occurrence. The policy shall be written by a carrier licensed to do business in Florida, who shall be acceptable to the Landlord.

13.2 **Insurance for the Building.** Tenant agrees to procure its own insurance covering the buildings and leased premises against all damages whether natural or caused by man in the amount of two million five hundred thousand dollars (\$2,500,000).

13.3 **Special Requirements.** Ten (10) days prior to the commencement of tenancy, a certificate of insurance shall be provided to the Risk Manager for review and approval. The certificate shall provide for the following:

A. Indian River County shall be named as an "Additional Insured" on the general liability policy.

B. Indian River County will be given thirty (30) days' notice prior to cancellation or modification of any stipulated insurance. Such notice shall be in writing by certified mail, return receipt requested, and addressed as follows:

Risk Manager.
Indian River County
1800 27th Street
Vero Beach, FL 32960

13.4 **Lapse in Coverage.** If the tenant allows insurance coverage required under this lease to lapse, expire or be canceled it shall be an immediate breach of the lease and grounds for eviction.

14. **Damage to Premise.** In the event the Premises are destroyed or so damaged by fire, storm or other casualty as to be unfit for occupancy or use, then this lease shall terminate. The Landlord shall not be responsible to rebuild, replace or repair said premises or to provide the Tenant with alternative rental space.

15. **Maintenance of Grounds and Exterior.** The Landlord shall mow the lawns and maintain the landscaping, trees and shrubbery on the Premises. The Tenant shall maintain the automobile parking areas commonly used by employees and visitors to the building, driveways and the exterior of the building in a safe, clean and attractive condition.

16. **Right to Inspect.** The Landlord may enter and inspect the Premises at all reasonable hours to insure that the Premises are being properly repaired and maintained.

17. **Assignment or Sublease.** The Tenant shall not assign, sublease or transfer any part of this lease without prior written consent of the Landlord which may be withheld for any reason. Tenant shall not encumber or mortgage the Premises, or its leasehold interest in the Premises. This lease may be recorded with copies delivered to each party.

18. **Default.** In the event that either party breaches the terms and conditions of this lease, the non-breaching party shall provide thirty (30) days written notice of breach and demand for cure. If the breach is not cured within the thirty (30) day period, the breach shall constitute a default of this lease, and the non-breaching party shall be entitled to all remedies at law or in equity.

19. **Attorney's Fees and Costs.** In the event of any dispute or litigation arising out of or relating to the terms and conditions of this lease, each party shall pay their own costs and expenses of the dispute or litigation, including, without limitation, reasonable attorney's fees incurred at the pre-suit, suit or appellate stages of the dispute or litigation.

20. **Notice.** Any notices which are required, or which either party may desire to serve upon the other, shall be in writing and shall be deemed served when hand delivered, or when actually received via U.S. Mail, postage prepaid, return receipt requested, addressed to Tenant at:

School District of Indian River County
Attention: Facilities Director
1990 25th Street
Vero Beach, Florida 32960

Notices to Landlord shall be addressed as follows:

Board of County Commissioners of Indian River County
Attention: Public Works Director
1801 27th Street
Vero Beach, Florida 32960

The above addresses may be changed by either party by providing written notification to the other.

21. **Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon testing may be obtained from your county public health unit. This paragraph is included pursuant to the requirement of Florida Statutes Chapter 404.056 for the purpose of public information and notification.

22. **Waiver.** No consent or waiver by the Landlord, expressed or implied, to any breach of one or more of the terms and conditions of this lease by the Tenant, shall be deemed to be a consent or waiver with respect to any other breach by the Tenant.

IN WITNESS WHEREOF, we, the Landlord and the Tenant, hereunto affixed our hands and seals at Vero Beach, Indian River County, Florida, the day and year first above written.

BOARD OF COUNTY COMMISSIONERS
OF INDIAN RIVER COUNTY, FLORIDA

By: _____
Gary C. Wheeler, Chairman

ATTEST: BCC Approved: _____

By: _____
Jeffrey K. Barton
Clerk of Court

Approved as to form and legal sufficiency:

County Attorney

SCHOOL BOARD
OF INDIAN RIVER COUNTY, FLORIDA

By: _____
Jeffrey R. Pegler, Chairman

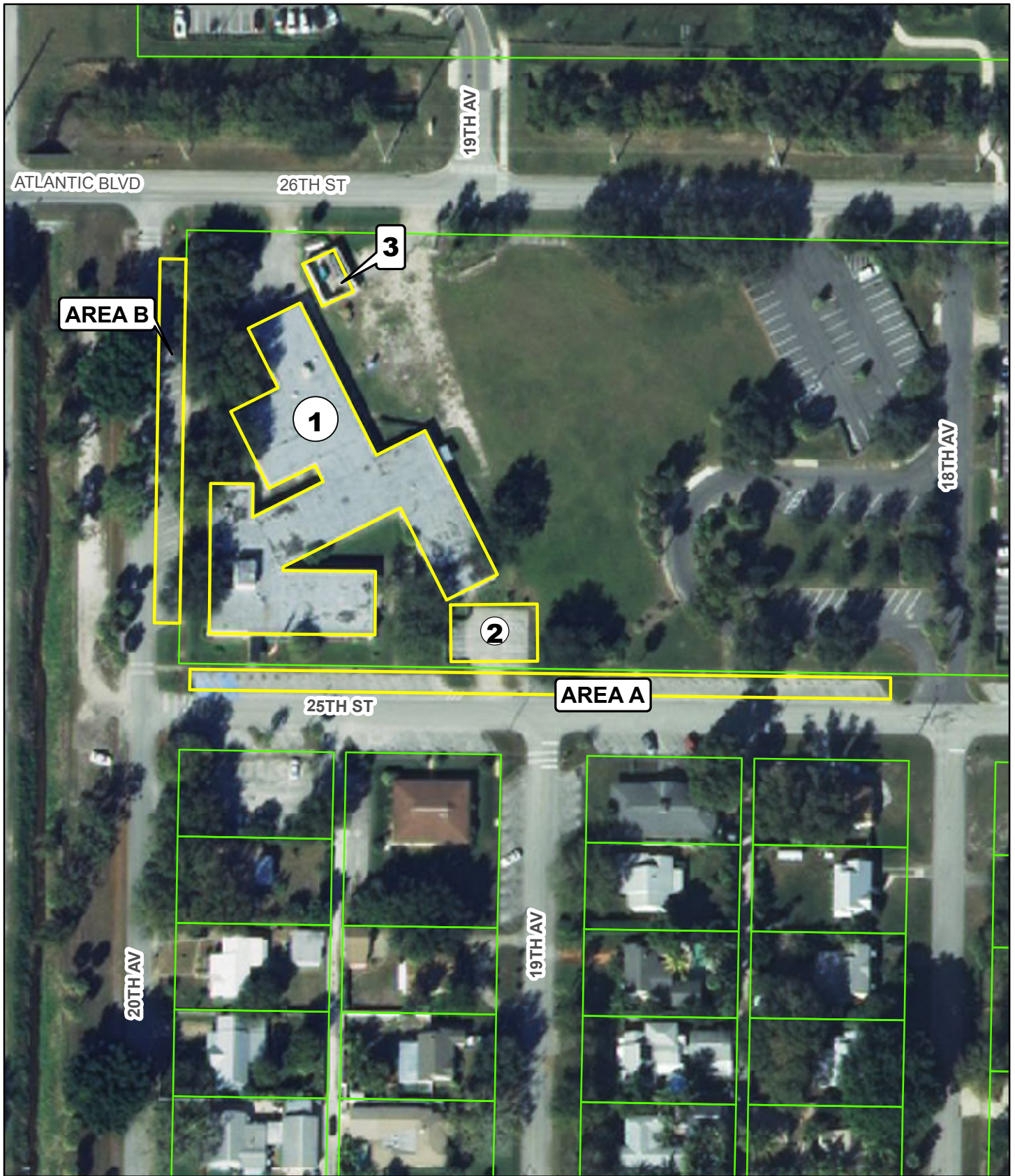
Attest:

By: _____
Dr. Fran Adams, Superintendent

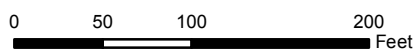
Date approved: _____

Approved as to form and legal sufficiency:

School District Attorney



**Indian River County School District Administration Building
1840 25th Street**



Date of Aerial Imagery: 12/2008

Map Date: 1/10/2012

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**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DISTRICT SCHOOL BOARD POLICY CHANGES
SUPPORT INFORMATION**

Today's Date: 11/9/2011

Policy Number: 6.14

Policy Title: Student Participation in Interscholastic, Extracurricular Student Activities

Check one of the following:

New Policy:

Amendment: **XX**

Repeal:

I. Summary of Proposed New or Revised Policy:

(Complete copy of proposed policy must be attached.)

To comply with §1006.15 F.S., to transform a pilot program into a statewide mandate.

II. Estimated Economic Impact: \$ Unknown

III. Referenced Statutes:

Authority: 120.536, 120.54, 120.81, 1001.41, 1001.51, 1001.49, 1001.42(17), 1001.43 (F.S.)

Implemented: 1006.15, 1001.32, 1001.42 F.S. (F.S. and/or FSBE)

IV. Indian River County School Board (Ms. Stang will complete after adoption.)

Date Adopted by IRCSB: _____

Date Amended by IRCSB: / /

Date Repealed by IRCSB: / /

V. School Board Authorization:

Action Initiated by: School Board Members

Approved by: 
(Signature of) Superintendent/School Board Secretary

Do not write below this line.

School Board Recording Secretary:

- | | |
|---|-------------------|
| 1. Discussion Agenda Item: Workshops | <u>11/8/2011</u> |
| 2. Action Agenda Item - Date for Public Hearing | <u>12/13/2011</u> |
| 3. Legal Notice | <u>12/19/2011</u> |
| 4. Public Hearing/Adopted Date (Action Item) | <u>1/24/2012</u> |

6.14 STUDENT PARTICIPATION IN INTERSCHOLASTIC, EXTRACURRICULAR STUDENT ACTIVITIES

To be eligible to participate in interscholastic extracurricular student activities, a student must:

- A. Maintain a grade point average of 2.0 or above on a 4.0 grading scale, or its equivalent, in the previous semester; or a cumulative grade point average of 2.0 or above on a 4.0 scale, or its equivalent, in the courses required for graduation by Section 1003.43(1), F.S.
- B. Execute and fulfill the requirements of an academic performance contract between the student, the School District, the appropriate governing association and the student's parent or guardian, if the student's cumulative grade point average falls below 2.0 or its equivalent, on a 4.0 scale in the courses required by section 1003.43(1), F.S., or for students who entered the 9th grade prior to the 1997-98 school year, if the student's cumulative grade point average falls below 2.0 on a 4.0 scale, or its equivalent, in the courses required by section 1003.43(1), F.S. that are taken after July 1, 1997. At a minimum, the contract must require that the student attend summer school between grades 9 and 10 or grades 10 and 11, as necessary.
- C. Have a cumulative grade point average of 2.0 or above on a 4.0 scale, or its equivalent, in the courses required by section 1003.43(1), F.S. during his or her junior or senior year.
- D. Maintain satisfactory conduct and if a student is convicted of or is found to have committed a felony or a delinquent act which would have been a felony if committed by an adult, regardless of whether adjudication is withheld, the student will no longer be eligible to participate in interscholastic, extracurricular student activities.
- E. An individual home education student is eligible to participate at the public school to which the student would be assigned according to District School Board attendance area policies. The home education student must be in compliance with home education requirements.
- F. An individual charter school student is eligible to participate at the public school to which the student would be assigned according to the District School Board attendance area policies, in any interscholastic extracurricular activity of that school, unless such activity is provided by the student's charter school. The charter school student must meet the requirements set forth in the statute.
- G. An individual private school student is eligible to participate in an interscholastic or intrascholastic sport at the public middle or high school to which the student would be assigned according to the District School Board attendance area policies. The private school student must meet the requirements of the Florida High School Athletic Association, the District School Board, and State statutes. The Superintendent shall develop procedures consistent with the Florida High School Athletic Association guidelines, for such private school students' participation.

Authority: 120.536, 120.54, 120.81, 1001.41, 1001.51, 1001.49, 1001.42(17), 1001.43, F.S.

Implemented: 1006.15, 1001.32, 1001.42, F.S.

Amended: 11/25/86, 8/27/96, 8/26/97, 8/8/00, 10/14/03, 7/22/08, _____

**SCHOOL DISTRICT OF INDIAN RIVER COUNTY
DISTRICT SCHOOL BOARD POLICY CHANGES
SUPPORT INFORMATION**

Today's Date: 11/9/2011

Policy Number: 10.10

Policy Title: Inspections

Check one of the following:

New Policy:

Amendment: **XX**

Repeal:

I. Summary of Proposed New or Revised Policy:

(Complete copy of proposed policy must be attached.)

To comply with §1013.12 F.S., regarding annual fire safety inspections of School District facilities, as well as charter school facilities, statewide mandate.

II. Estimated Economic Impact: \$ None

III. Referenced Statutes:

Authority: 120.536, 120.54, 1001.41, 1001.51, 1001.49, 1001.43 (F.S.)

Implemented: 1013.12, 1001.42 F.S. (F.S. and/or FSBE)

IV. Indian River County School Board (Ms. Stang will complete after adoption.)

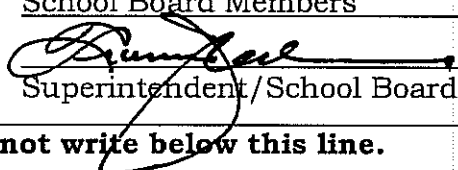
Date Adopted by IRCSB: _____

Date Amended by IRCSB: / /

Date Repealed by IRCSB: / /

V. School Board Authorization:

Action Initiated by: School Board Members

Approved by: 
(Signature of) Superintendent/School Board Secretary

Do not write below this line.

School Board Recording Secretary:

1. Discussion Agenda Item: Workshops	<u>11/8/2011</u>
2. Action Agenda Item – Date for Public Hearing	<u>12/13/2011</u>
3. Legal Notice	<u>12/19/2011</u>
4. Public Hearing/Adopted Date (Action Item)	<u>1/24/2012</u>

10.10 INSPECTIONS

A. All school buildings shall be inspected annually by School District personnel during each school fiscal year, ~~pursuant to Section 1013.12(2)~~. Such inspections shall include, but not be limited to, wiring, plumbing, structural parts, safety hazards, painting, and general repair needs. A copy of each such inspection shall be filed in the office of the Superintendent.

B. ~~An annual fire safety inspection by School District personnel of all educational and ancillary plants owned or operated by the School Board school facilities shall be conducted by the School Board appointed fire official. pursuant to Section 1013.12(1), in cooperation with city or county fire departments for compliance with State Board of Education Regulations and Section 4.4 of the State Requirements for Educational Facilities.~~ A copy of this inspection report shall be filed with the Superintendent, building administrator/principal, and the Florida Department of Education, and the county, municipality, or independent special fire control district providing fire protection to the facility.

C. All such inspections shall be conducted in accordance with Section 1013.12, Florida Statutes, State Board of Education Regulations, and State Requirements for Educational Facilities. -

D. All charter schools not located on School Board owned or leased property, or otherwise operated by the School Board, are also subject to the annual inspection requirement of Section 1013.12, Florida Statutes. Copies of such inspection reports shall be filed in the office of the Superintendent within ten (10) business days after the date of the inspection.

Authority: 120.536, 120.54, 1001.41, 1001.42, 1001.43, 1001.49, 1001.51, F.S.

Implemented: 1001.42, 1013.12, F.S.; ~~Section 4.4, State Requirements for Educational Facilities (2007)~~

Amended: 1/16/84, 8/28/01, 10/14/03, 12/9/08, _____

DECEMBER MONTHLY FACILITIES UPDATE
JANUARY 10, 2012
FACILITIES DEPARTMENT

This is fifth in the series of monthly updates, normally provided to the Board at the second meeting of each month. The topics discussed provide updates to the Board on **existing projects**, alert the Board to **upcoming initiatives**, and provide **data** related to energy consumption and associated costs. In addition, any **problems** or **challenges** encountered in our work will be discussed with potential **solutions** and **recommendations** provided to the Board.

VERO BEACH ELEMENTARY

Construction continues on the rebuild of Vero Beach Elementary (see attached photograph). The contractor is focusing on interior work, hanging drywall, installing HVAC ductwork, network infrastructure and some interior painting. The exterior painting began over the holiday break. As previously indicated, water quality test results were submitted to the City, and approved, with subsequent permit approval from the Department of Environmental Protection. The project remains on schedule and within budget. The next few months will be intensely busy with close coordination of activities, as equipment begins to arrive for food service, Information Technology and the telephone system. Planning for the demolition of the old school is currently underway, with details such as the relocation of concreteables and portables that require coordination with multiple entities.

SUPPORT SERVICES COMPLEX

Work on the building is complete (see attached aerial photograph), with the exception of a second layer of asphalt paving. The delay in the paving was caused primarily by weather, either too wet or too cold. Purchasing and the Maintenance Department moved out of their old facility just prior to the holiday break. Demolition of the old facility began the last week of December (see attached photograph). The next group to move in will be Food Service, who have already begun, the Print Shop and finally the Facilities Department.

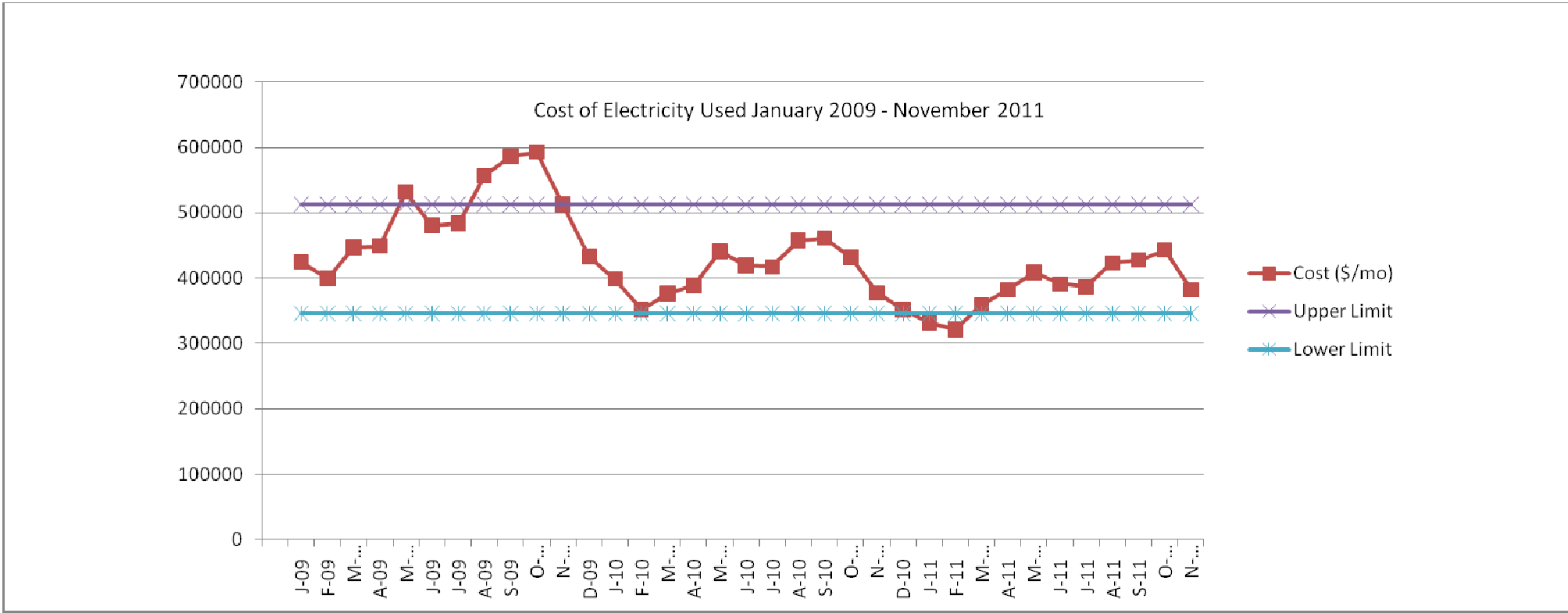
SEBASTIAN RIVER HS FRESHMAN CENTER

Walls are up for the first and second floors of the classroom portion of the building, as well as the dining area. The first flooring interior framing is approximately 80% complete, with M/E/P activities underway. Ductwork is now being hung on the first floor, fire sprinkler installation is nearly complete on the 1st floor and trusses are being set for the second floor. Looking ahead, significant effort is being put forth to ensure good coordination between the subcontractors involved with fiber, information technology, telephone and audio visual to ensure no problems prior to the facility opening in August of this year. Attached is a photograph showing the area under construction.

Energy Update: Cost of Electricity

Month	2010	2011	Difference	% Difference
January	\$398,408	\$331,755	\$66,653	-17%
February	\$352,140	\$310,464	\$41,676	-12%
March	\$376,130	\$356,957	\$19,173	-5.1%
April	\$388,353	\$381,773	\$ 6,580	-1.7%
May	\$440,854	\$408,211	\$32,643	-7.4%
June	\$418,950	\$390,981	\$27,969	-6.7%
July	\$417,200	\$386,913	\$30,287	-7.3%
August	\$457,592	\$394,010	\$63,582	-13.9%
September	\$461,254	\$420,695	\$40,559	-8.8%
October	\$431,898	\$442,804	\$10,906	+2.5%
November	\$377,477	\$382,011	\$ 4,534	+1.2%
Subtotal	\$4,520,256	\$4,206,574	\$313,682	-6.9%

This table will be updated as results become available through Utility Report Card. For additional detail, go to <http://www.utilityreportcard.com> and click on URC Live, then select Indian River County.



Vero Beach Elementary: Interior Work on Building 1



Support Service Complex – Aerial Photograph



SEBASTIAN RIVER HIGH SCHOOL FRESHMAN LEARNING CENTER



Sebastian River High School



12-19-11

OLD MAINTENANCE BUILDING DEMOLITION STARTS



BEACHLAND ELEMENTARY TRAFFIC

As mentioned in last month's update, we expect to get this project back on track by scheduling a public meeting to review the project. The public meeting will be coordinated with the City of Vero Beach, as part of their permitting process.

FELLSMERE ADDITION

The design aspect of this project has been put on hold by the Superintendent's Leadership Council, pending a thorough review and redesign by the SLC. As such, selection of the Construction Management at Risk contractor has been put on hold until further notice. Edlund/Dritenbas/Binkley will be tasked with resurrecting some of their early plans as a place to start with the redesign of the project.

OSCEOLA MAGNET

There has been no progress on the Osceola Magnet project since the last update.