

**A PROCLAMATION OF THE TOWN COUNCIL DESIGNATING INDIAN RIVER SHORES,
FLORIDA AS A MOONSHOT COMMUNITY WHERE WE SUPPORT OUR YOUNGEST
LEARNERS AND THEIR FAMILIES TO MAKE INDIAN RIVER COUNTY A LEADING
LITERACY CAPITAL OF THE NATION**

WHEREAS, reading proficiency is essential to educational achievement, workforce readiness, and lifelong opportunity; and

WHEREAS, Indian River County is committed to our Moonshot goal of ensuring children are ready for kindergarten and reading on grade level by the end of third grade; and

WHEREAS, the School District of Indian River County has made measurable progress and is now tied for second in the State of Florida for third grade reading achievement; and

WHEREAS, our community recognizes that strong early language development is a critical predictor of kindergarten readiness and future reading success; and

WHEREAS, a thriving community strengthens language and literacy development across homes, early learning settings, schools, and community spaces; and

WHEREAS, early screening and assessment of language and literacy skills are essential to understanding children's needs and ensuring timely support; and

WHEREAS, supporting parents and caregivers through awareness, resources, and access to evidence-based programs strengthens children's early language development and long-term success;

WHEREAS, literacy begins before school and schools can't do it alone, because literacy is everybody's business.

NOW, THEREFORE, the Town of Indian River Shores does hereby proclaim our continued commitment to the Moonshot Goal and to advancing policies, partnerships, and community efforts that promote early language development, strengthen families, and improve literacy outcomes for all children.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the Town of Indian River Shores to be affixed the 26th day of March, 2026.

Janice C. Rutan, Town Clerk

Brian T. Foley, Mayor

**A PROCLAMATION OF THE TOWN OF INDIAN RIVER SHORES
DESIGNATING APRIL 2026 FLORIDA'S WATER CONSERVATION MONTH**

WHEREAS, water is a basic and essential need of every living creature; and

WHEREAS, The State of Florida, Water Management Districts and the Town of Indian River Shores, are working together to increase awareness about the importance of water conservation; and

WHEREAS, Indian River Shores and the State of Florida have designated April, typically a dry month when water demands are most acute, Florida's Water Conservation Month, to educate citizens about how they can help save Florida's precious water resources; and

WHEREAS, the Town of Indian River Shores has always encouraged and supported water conservation, through various educational programs and special events; and

WHEREAS, every business, industry, school and citizen can make a difference when it comes to conserving water; and

WHEREAS, every business, industry, school, and citizen can help by saving water and thus promote a healthy economy and community; and

WHEREAS, outdoor irrigation comprises a large portion of water use, Indian River Shores will encourage citizens and businesses to focus on improving outdoor irrigation efficiency;

NOW, THEREFORE, the Town Council of the Town of Indian River Shores, does hereby proclaim the month of April as Water Conservation Month and Indian River Shores, Florida calls upon all residents and businesses to help protect our precious water resources by practicing water-saving measures and increasing awareness of the importance of conservation. In recognition of the 27th year of Water Conservation Month, this year's focus will be on ensuring that outdoor irrigation systems operate efficiently by using properly functioning rain shutoff devices. By making sure these devices are installed, connected, and working as intended, our community can prevent unnecessary watering, reduce waste, and make better use of the rainfall we receive.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the Seal of the Town of Indian River Shores to be affixed the 26th day of March, 2026.

Janice C. Rutan, Town Clerk

Brian T. Foley, Mayor



OFFICIAL MINUTES
 REGULAR TOWN COUNCIL MEETING
 TUESDAY, FEBRUARY 17, 2026 – 9:00 AM
 TOWN OF INDIAN RIVER SHORES
 6001 HIGHWAY A1A INDIAN RIVER SHORES, FL 32963

The regular meeting of the Indian River Town Council was held on Tuesday, February 17, 2026, in Council Chambers, 6001 Highway A1A, Indian River Shores. Those present were Brian Foley, Mayor; Bob Auwaerter, Vice Mayor; Sam Carroll, Councilmember; James Altieri, Councilmember and Peter Tedesco, Councilmember. Also present were James Harpring, Town Manager; Heather Christmas, Finance Director; Peter Sweeney, Town Attorney and Janice C. Rutan, Town Clerk.

1. Call to Order

- a. Invocation
- b. Pledge of Allegiance
- c. Roll Call

Councilmember Carroll offered the Invocation. Mayor Foley led the Pledge of Allegiance. The Town Clerk called the roll. All members were present.

2. Agenda Reordering, Deletions, or Emergency Additions

There being no reordering, deletions or emergency additions, a motion was made by Councilmember Carroll and seconded by Councilmember Altieri to approve the agenda as presented. The motion passed unanimously 5-0.

3. Presentations/Proclamations

- a. Florida City Gas - Tim Knutson

Tim Knutson, Senior Account Manager for Florida Gas, gave the Town Council a status update on the natural gas line project in Indian River Shores. He reported that work in John's Island had been delayed due to existing construction and infrastructure, though more than fifteen miles of pipeline have now been installed. Florida Gas expects to begin work in the Estuary in mid-March, followed by smaller projects in Village Shores and Pebble Lane. Marbrisa and Indian Trails are nearing construction. In response to Vice Mayor Auwaerter, Mr. Knutson stated that Ocean Colony was on track for completion within two years.

He noted that Florida City Gas anticipates a significant amount of work ahead in Indian River Shores and continues to project a ten-year timeline for full completion. Mr. Knutson explained that permitting through FDOT can take up to a month.

4. Comments From the Public Regarding Agenda Items(s)

None.

5. **Consent Agenda**

- a. Approval of Minutes of Special Call Meeting dated January 21, 2026
- b. Approval of Minutes of Town Council Meeting dated January 22, 2026
- c. Approval of ILA with Indian River County Property Appraiser re: Septic to Sewer Conversions
- d. Approval of ILA with Indian River County Tax Collector re: Septic to Sewer Conversions
- e. Approval of Signature Card Update
- f. Approval of Authorization for Health Insurance Renewal
- g. Approval of Vehicle Purchase
- h. Approval of Disposal of Asset - Public Safety Equipment – Polaris
- i. Approval of FDEP Grant for Adaptation Plan
- j. Approval of FDEP Adaptation Plan Contractor
- k. Review of Construction East of CCCL – 908 Holoma Drive, Dune Crossing
- l. Review of Construction East of CCCL – 610 Ocean Road, Retaining Walls
- m. Review of Construction East of CCCL – 610 Ocean Road, Single Family Residence & Pool
- n. Approve Local Gas Option Tax Agreement
- o. Review of Recommendation of PZV - Tree Removal Request 341 Sabal Palm Lane

A motion was made by Councilmember Carroll, seconded by Councilmember Altieri, and unanimously passed (5-0) to approve the Consent Agenda as presented.

6. **Mayor's Report**

Mayor Foley reported on Friday's temporary one-hour closure of Highway A1A, as well as a fallen tree that damaged a water main and disrupted services over the weekend. He referred to Town Manager Harpring for a detailed update.

He then addressed pending legislation related to property tax reform and utility fees. He noted that no action on property tax changes is expected during the current session, and no dates for a special session had been announced. He expressed concern about utility franchise fees, specifically the additional charges imposed on residents of the Town because they reside outside the City of Vero Beach's jurisdictional boundaries. He also expressed concern about the City transferring their enterprise funds into the general fund.

Mayor Foley reported on the beach replenishment project underway in St. Lucie and their consideration of an offshore barrier to mitigate erosion. He reminded the Council that both Indian River Shores and the Town of Orchid had previously proposed similar concept but were told that because of geological conditions of the barrier island, it would not work. He suggested the Town revisit the idea.

He reported that Vero Beach Vice Mayor Dingle had requested a voluntary DOGE audit of the City. Mayor Foley supported his request and hoped that the audit would include the City's enterprise funds. Doing so would protect the residents of the Town of Indian River Shores since they do not have voting authority over the officials that set the rates.

Mayor Foley asked each Councilmember to reach out to Vice Mayor Dingle on an individual basis to express support.

7. Councilmember Items

a. Vice Mayor Auwaerter – PFAS Strategies

Vice Mayor Auwaerter gave a brief overview of the City of Vero Beach Utilities Commissions advisory role to the City Council. He reported that at a recent meeting of the Vero Beach Utilities Commission, Director Bolton presented findings from a study on PFAS detected in the Vero Beach water supply. He then reviewed a power point presentation outlining the results and the associated remediation strategies and costs which would be in addition to the constructions costs for the reclamation facility.

A discussion followed.

8. Discussion with Possible or Probable Action

a. Ordinance No. 587 – Short Term Vacation Rental Enforcement

The title was read by Attorney Sweeney. Town Manager Harpring gave Staff’s report. A motion made by Councilmember Carroll was seconded by Councilmember Altieri to approve Ordinance No. 587 on first reading. The Town Clerk called the roll. All members present voted in the affirmative. The motion passed 5-0.

b. Ordinance No. 588 – Establishment of Departments

The title was read by Attorney Sweeney. Town Manager Harpring gave Staff’s report. A motion was made by Vice Mayor Auwaerter, was seconded by Councilmember Altieri to approve Ordinance No. 588 on first reading. The Town Clerk called the roll. All members present voted in the affirmative. The motion passed 5-0.

c. Ordinance No. 589 – Repeal of Section 31.05 Contracts required for services.

The title was read by Attorney Sweeney. Town Manager Harpring gave Staff’s report. A motion was made by Councilmember Carroll, was seconded by Councilmember Tedesko to approve Ordinance No. 589 on first reading. The Town Clerk called the roll. All members present voted in the affirmative. The motion passed 5-0.

d. Appointment to Finance Committee for term expiring November 2026

There was a vacancy on the Finance Committee due to the appointment of Finance Committee member Peter Tedesko to the Town Council. The Town Clerk received applications from Robert “Rob” Stevenson and Theresa Morgan. Vice Mayor Auwaerter suggested the Town Council consider appointing Rob Stevenson as a full member to the Committee and Theresea Morgan as an alternate member to serve when a quorum was not available Further, he added that come November, long serving Finance Committee members Michael Ochsner and Robert Moore would be term limited, leaving three vacancies on the Committee.

Councilmember Tedesko noted he met with both candidates and was quite impressed with their qualifications. He supported Vice Mayor Auwaerter’s suggestion.

Councilmember Carroll reiterated his prior support for Rob Stevenson and recommended his appointment to the Finance Committee. He noted that the Council had moved away from appointing alternates to committees. He stated that he had also met with Ms. Morgan.

A brief discussion followed regarding the use and role of alternate members serving on the Town’s Committees.

Vice Mayor Auwaerter moved to appoint Rob Stevenson as the full member of the Committee and Theresa Morgan as the alternate for a term expiring November 2026. Councilmember Altieri seconded the motion.

Councilmember Carroll then moved, seconded by Mayor Foley, to appoint Mr. Stevenson as the full member of the Committee for the term expiring November 2026.

Mayor Foley called for the vote. The first motion failed with two votes in favor (Vice Mayor Auwaerter and Councilmember Tedesko) and three votes opposed (Mayor Foley, Councilmember Carroll, and Councilmember Altieri).

The vote was called on the second motion. The motion passed unanimously (5-0).

e. Appointments to County and Regional Committees

A motion was made by Vice Mayor Auwaerter, seconded by Councilmember Altieri, and unanimously passed (5-0) to appoint Councilmember Tedesko to complete the unexpired terms on the following Regional Committees:

- Treasure Coast League of Cities: Full Member
- City of Vero Beach Utilities Commission: Alternate Member
- Affordable Housing Committee: Alternate Member
- Elected Officials Oversight Committee: Alternate Member

9. Staff Updates

a. Building Official Report & Statistics

Town Manager Harpring was available to answer questions.

b. Code Enforcement Report

Town Manager Harpring was available to answer questions.

c. Public Works Department Report

Town Manager Harpring was available to answer questions.

d. Town Treasurer Report

Finance Director Heather Christmas was available to answer questions.

e. Public Safety Department Report & Statistics

Assistant Chief Ryer reported that the new ambulance was scheduled for delivery later that day and invited Council and Public to a “push in ceremony” the following morning. He noted

that several AEDs had been donated to the department and confirmed that the Town discontinued the use of fire suppressing contaminants in 2023. He also provided updates on recent water main leaks. Assistant Chief Ryer reminded all that a burn ban remained in effect due to extreme drought conditions.

10. Town Attorney Report

Attorney Sweeney reported that the legislative session had reached its midpoint with 1,859 bills filed and twenty-six having passed both houses. The Governor has released his proposed budget. Property tax reform legislation had not gained momentum. He will continue to monitor developments update Council.

11. Town Manager Report

a. Sea Turtle Nesting Season Update

Town Manager Harpring offered a Power Point presentation on information for the upcoming Sea Turtle nesting season beginning March 1, noting residents' positive compliance with lighting requirements. He also reported dune plantings had begun at Beachcomber Lane and reminded everyone of the Public Safety's push in ceremony scheduled for the next day.

12. Council/Committee Reports or Non-Action Items

a. Call for Committee Reports, Informational Updates or Comments

Mayor Foley reported on his attendance at the Treasure Coast Council of Local Governments which included a presentation on the St. Lucie Airport expansion. The airport currently contributes an estimated 550 million in economic impact annually. The School Board announced a potential increase of up to 200% in health insurance costs.

Vice Mayor Auwaerter presented data showing that the Town of Indian River Shores contributes 18.1% of the County's tax revenue, while only having 2.6 percent of the County's population.

He also reported on the Metropolitan Planning Organization's Long-Term Transportation Plan and provided updates on public transportation ridership.

Vice Mayor Auwaerter reported that he continued to work with FDOT on the crosswalk project south of Town and on A1A in front of the 7-11. He noted that serving on the MPO committee has helped move these projects along.

12. Call to Audience

Cindy Diamond, 4865 Coventry Court, Vero Beach. Ms. Diamond addressed the Town Council on her nonprofit organization TNVR (Trap, Neuter, Vaccinate, Release) an animal welfare supported method for managing feral cats. Mayor Foley agreed to send a letter of support.

13. Adjournment

With no further business to come before the Town Council, the meeting adjourned at 10:51 a.m.

Approved: March 26, 2026

Janice C. Rutan, Town Clerk



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 9, 2026

SUBJECT: Approval of Audited Financial Statements for the Fiscal Year Ended September 30, 2025

BACKGROUND:

Pursuant to Florida Statute Section 218.39 and the Town Charter, the Town is required to conduct an annual independent financial audit. The firm of Carr, Riggs & Ingram, LLC was competitively selected to perform this audit.

The Audited Financial Statements for the Fiscal year ended September 30, 2025, were presented to the Finance Committee on March 3, 2026. No changes were recommended following the Committee's review.

RECOMMENDATION:

Staff recommend the Town Council approve the Fiscal Year 2025 Audited Financial Statements and the accompanying Auditor's Report as presented.

ATTACHMENTS:

1. Fiscal Year 2025 Annual Financial Statements
2. Auditor's Required Communications Letter

**TOWN OF INDIAN RIVER
SHORES, FLORIDA**

**Basic Financial Statements and
Supplemental Information**

Year ended September 30, 2025



TOWN OF INDIAN RIVER SHORES, FLORIDA

Official Directory

September 30, 2025

Town Council

Brian T. Foley
Mayor

Robert F. Auwaerter
Vice Mayor

Jesse L. "Sam" Carroll, Jr.
Councilmember

William Dane
Councilmember

James M. Altieri
Councilmember

Administration

James Harpring, JD
Town Manager

Heather A. Christmas, CPA
Town Treasurer

Peter J. Sweeney, Jr.
Town Attorney

Janice Rutan, MMC
Town Clerk

Fred Held
Building Official

Tad Stone
Public Safety Director

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INDEPENDENT AUDITOR'S REPORT

To the Honorable Members of the Town Council
Town of Indian River Shores, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Indian River Shores, Florida (the "Town"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Indian River Shores, Florida, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town of Indian River Shores, Florida and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Indian River Shores, Florida's ability to continue as a going concern for twelve months beyond the

financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Indian River Shores, Florida's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town of Indian River Shores, Florida's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, changes in net other

post-employment benefits liability, other post-employment benefits contributions, changes in net pension liability, pension contributions and investment returns as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Indian River Shores, Florida's basic financial statements. The accompanying combining and individual fund financial statements are presented for purposes of additional analysis and are 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 basic financial statements. The information has 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

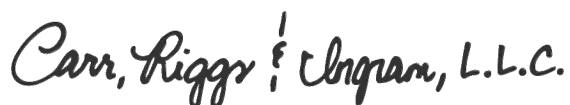
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Schedule of Property Tax Valuations, Levies and Collection and the Impact Fee Affidavit, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 3, 2026, on our consideration of the Town of Indian River Shores, Florida’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the Town of Indian River Shores, Florida’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Indian River Shores, Florida’s internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Carr, Riggs & Ingram, L.L.C." The signature is written in a cursive, flowing style.

Carr, Riggs & Ingram, LLC
Melbourne, Florida
March 3, 2026

**TOWN OF INDIAN RIVER SHORES
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

This discussion and analysis is designed as an overview of the financial condition and activities of the Town of Indian River Shores, Florida (the "Town"). The analysis provides summary financial information for the Town and should be read in conjunction with the accompanying financial statements and notes to the financial statements. Both current and prior year information is provided where appropriate to facilitate comparative analysis.

FINANCIAL HIGHLIGHTS

- Total net position at September 30, 2025 was \$21,333,875. Of this amount, \$9,588,551 (unrestricted net position) may be used to meet the Town's ongoing obligations to citizens and creditors.
- The combined ending fund balance of the governmental funds totaled \$8,449,414.
- The total revenues from all governmental fund sources were \$10,897,935, an increase of \$702,050 or 6.9% from the previous year.
- The total expenditures for Town operations were \$10,666,965, an increase of \$1,736,928 or 19.5% from the previous year.
- By year end, the Town's total governmental funds net increase in fund balance was \$334,766. The net increase in fund balance in the General Fund was \$164,908.
- In the General Fund, actual revenues were \$8,856 below the final budget, and actual expenditures were \$320,163 below final appropriations.
- The Town implemented GASB Statement No. 101, *Compensated Absences*, during fiscal year 2025. Amounts from the prior year have been restated to reflect this change, resulting in a prior period adjustment to beginning balances. See Notes A-18 and M to the Basic Financial Statements for additional information.
- During fiscal year 2025, the Town recognized an impairment loss of \$355,563 related to an electrical fire involving a newly acquired ambulance and related equipment. Based on information available at year end, the Town recorded an estimated insurance recovery receivable of \$355,584. See Note C to the Basic Financial Statements for additional information.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The Town's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1) Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town's finances.

- The statement of net position presents information on all of the Town's assets and deferred outflows alongside liabilities and deferred inflows, with the difference reported as the net position. Over time, increases or decreases in net position can serve as a useful indicator of the Town's financial position.
- The statement of activities presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused sick leave).
- The government-wide financial statements distinguish governmental activities (generally supported by taxes, certain fees, and intergovernmental revenues) from business-type activities (generally supported by user fees). The Town does not have business-type activities; therefore, all Town activities are reported as governmental activities for the fiscal year ended September 30, 2025.

2) Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be divided into two categories: 1) governmental funds and 2) fiduciary funds.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information can be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the long-term impact of the government's near-term financing decisions is better understood. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains six governmental funds. The General Fund is the only major fund because it is the Town's primary operating fund and meets major-fund reporting criteria. The remaining funds—Planning, Zoning and Building; ARPA; Road and Offsite Drainage; Bike Path and Pedestrian Way; and Law Enforcement Forfeiture—are aggregated and presented as nonmajor governmental funds.

The ARPA Fund and the Planning, Zoning and Building Fund were major funds in fiscal year 2024 but are presented as nonmajor governmental funds in fiscal year 2025 because they no longer meet the quantitative thresholds for major-fund reporting. This change reflects higher overall governmental fund totals in fiscal year 2025 and reduced grant-related activity in the ARPA Fund.

The Town adopted an annual appropriated budget for each major fund for the fiscal year ended September 30, 2025. Budgetary comparison schedules have been provided for this fund to demonstrate the level of compliance with the budget.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town's own programs. These funds include several employee benefit trust funds.

Town Council members sit as the appointed Pension Board Trustees, or fiduciaries, for the Town's General Employee Defined Benefit Plan and Other Post-Employment Benefit Plan. The Public Safety Employees Defined Benefit Plan has a separate pension board and the Town's Defined Contribution Plan has no requirement for a pension board. The Town uses a third party as administrator of its pension plans. The plan administrator is responsible for ensuring that the assets reported in these funds are used for their intended purposes. Individual fund data for each of the fiduciary funds is combined in the accompanying fiduciary fund financial statements.

3) Notes to the financial statements. The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Reference to the appropriate corresponding note is made next to certain line items on the face of the financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Comparative data for fiscal years ending September 30, 2025 and 2024 are shown below.

TOWN OF INDIAN RIVER SHORES' NET POSITION September 30

	Governmental Activities	
	2025	2024
Current assets	\$ 9,623,281	\$ 9,078,298
Capital assets, net of depreciation	10,782,281	9,834,355
Non-current assets	4,379,197	3,449,084
Total assets	<u>24,784,759</u>	<u>22,361,737</u>
Deferred outflows	<u>941,344</u>	<u>635,339</u>
Current liabilities	483,162	558,815
Non-current liabilities	474,001	285,006
Total liabilities	<u>957,163</u>	<u>843,821</u>
Deferred inflows	<u>3,435,065</u>	<u>2,696,277</u>
Net position:		
Investment in capital assets, net of related debt	10,592,622	9,700,131
Restricted	1,152,702	1,813,476
Unrestricted	<u>9,588,551</u>	<u>7,943,371</u>
Total net position	<u>\$ 21,333,875</u>	<u>\$ 19,456,978</u>

The Statement of Net Position is a useful indicator of a governmental entity's financial health and stability over time. The Town experienced a net increase in the net position for fiscal year 2025 of \$2,111,423.

The Town, for both fiscal years, reports positive balances in all categories of net position in its governmental activities. The Town's unrestricted net position at September 30, 2025 increased by \$1,645,180 (21%) over fiscal year 2024. Restricted net position decreased during fiscal year 2025 by \$660,774 (36%). The Town's net investment in capital assets increased in fiscal year 2025 by \$892,491 (9%) over fiscal year 2024. The investment in capital assets comprised 50% of the net position for fiscal year ending September 30, 2025.

Capital and leased assets, including subscription-based technology arrangements (SBITAs) as defined in Note A-9, are used to provide services to citizens and are not available for future spending. Although the investment in capital assets is reported net of any related debt, it should be noted that the resources needed to repay any related debt must be provided from other sources, since the assets themselves cannot be used to liquidate those liabilities, should they ever exist. For fiscal year 2025, there were \$62,532 in obligations associated with capital assets and SBITAs.

Net investment in capital assets increased in 2025 primarily due to the public safety building remodel; this increase was partially offset by current-year depreciation and amortization.

The restricted net position represents resources that are subject to external restrictions on how they may be used. The road construction and maintenance restricted net position is generated by the Road and Offsite Drainage Fund while amounts restricted for administration and enforcement of the building code are generated in the Planning, Zoning and Building Fund.

For 2025, building permit collections were more than the department expenses by \$150,167. In order to ensure the fund balance is below approximately one year's worth of operating costs as required under Florida Statutes, the Town continuously monitors the fund balance and will adjust fees as needed.

Finally, the Town received revenue, which may only be used for specified capital expenditures. During fiscal year 2025, restricted net position related to this revenue decreased by \$830,032, primarily as the Town funded the Public Safety Building remodel and the purchase of new public safety vehicles; combined eligible expenditures for these projects totaled \$1,674,149, compared to \$864,685 in revenues received during the year.

The increase in unrestricted net position of \$1,645,180 is intended to support infrastructure reinvestment, completion of ongoing projects, and emergency/disaster response needs.

Fiscal year 2025 saw an increase of \$306,005 in the deferred outflows of resources and \$738,788 in the deferred inflows of resources compared to 2024. These amounts primarily relate to the amortization of prior-year gains and losses and deferral of current-year gains in excess of expectations for the Town's three defined benefit plans under GASB 68 and GASB 75. See Notes H and I to the financial statements for additional information regarding deferred inflows and outflows of resources.

Additionally, under GASB 68, the Town is required to report the net pension liability (or net pension asset) on the face of its financial statements. At September 30, 2025, the Town reported net pension assets of \$392,383 for the General Employee Defined Benefit Plan and \$2,524,270 for the Public Safety Officers and Firefighters Defined Benefit Plan. This represents an improvement of \$497,749 from the combined net pension asset of \$2,418,904 reported at September 30, 2024, primarily due to investment gains. See Note H in the financial statements for further information regarding the Town's two defined benefit pension plans.

Finally, under GASB 75, the Town is required to report the net other post-employment benefits ("OPEB") liability (or net OPEB asset) on the face of its financial statements. At September 30, 2025, the Town reported a net OPEB asset of \$1,462,544. This reflects an increase of \$432,364 from the prior year, due primarily to investment gains, retiree buyouts, and demographic changes. See Note I in the financial statements for further information regarding OPEB.

ANALYSIS OF TOWN'S OPERATIONS

The following table provides a summary of the Town's operations for the year ended September 30, 2025 and 2024.

TOWN OF INDIAN RIVER SHORES' CHANGES IN NET POSITION

All Governmental Activities

	2025	2024
<u>Revenues:</u>		
Program revenues:		
Charges for services	\$ 1,458,469	\$ 1,549,720
Operating grants and contributions	159,924	207,892
Capital grants and contributions	253,978	315,193
General revenues:		
Property taxes	6,789,130	5,991,083
Discretionary sales surtax	864,685	838,733
Half-cent sales tax	410,901	409,492
Communications services tax	357,495	325,949
Other taxes	7,331	7,381
State shared revenues	104,515	102,772
Interest income	417,697	487,563
Miscellaneous revenue	10,865	16,936
Loss on disposal of assets	(70,928)	(8,611)
Total revenues	<u>10,764,062</u>	<u>10,244,103</u>
<u>Expenses:</u>		
General government	3,139,685	2,664,322
Public safety	5,336,357	5,555,528
Physical environment	78,136	21,855
Transportation	45,432	56,443
Culture and recreation	49,168	53,599
Interest on long-term debt	3,861	5,917
Total expenses	<u>8,652,639</u>	<u>8,357,664</u>
Change in net position	2,111,423	1,886,439
Net position beginning of fiscal year	19,456,978	17,570,539
Prior period adjustment	(234,526)	-
Net assets beginning of fiscal year (restated)	<u>19,222,452</u>	<u>17,570,539</u>
Net position end of fiscal year	<u>\$ 21,333,875</u>	<u>\$ 19,456,978</u>

In 2025, revenues increased by \$519,959 (5%) compared to 2024. This growth was mainly attributed to higher property values. However, this was partially offset by a reduction in permit fees and grant revenues, particularly the ARPA grant.

Expenses during fiscal year 2025 exceeded those in 2024 by \$294,975 (3%), driven primarily by payroll increases, the full-year impact of staffing additions, and costs related to the comprehensive plan update. Fiscal year 2025 results also reflect the GASB 101 implementation and the estimated impairment loss as described in Notes A-18 and C-2, respectively.

The following table depicts the program revenues collected for the current fiscal year, compared to the related program expenses.

TOWN OF INDIAN RIVER SHORES
Expenses and Program Revenues-Governmental Activities
Fiscal year ended September 30, 2025

	Revenues	Expenses	Net (Expenses) Revenues
General government:			
Town council	\$ -	\$ 92,094	\$ (92,094)
Town manager	-	321,017	(321,017)
Finance department	-	396,070	(396,070)
Town clerk	-	183,871	(183,871)
Postal center	191,766	257,704	(65,938)
Public works	600	455,982	(455,382)
Town attorney	-	330,454	(330,454)
Planning board	2,600	100,978	(98,378)
Engineering and planning services	33,200	241,045	(207,845)
General administration	8,450	533,178	(524,728)
Information technology	-	227,292	(227,292)
Public safety:			
Public safety department	402,866	4,502,426	(4,099,560)
Building department	1,084,813	833,931	250,882
Physical environment			
Cemetery	3,975	78,136	(74,161)
Transportation			
Road and offsite drainage	115,411	45,432	69,979
Culture and recreation			
Community center	28,690	49,168	(20,478)
Interest on long-term debt	-	3,861	(3,861)
	<u>\$ 1,872,371</u>	<u>\$ 8,652,639</u>	<u>\$ (6,780,268)</u>

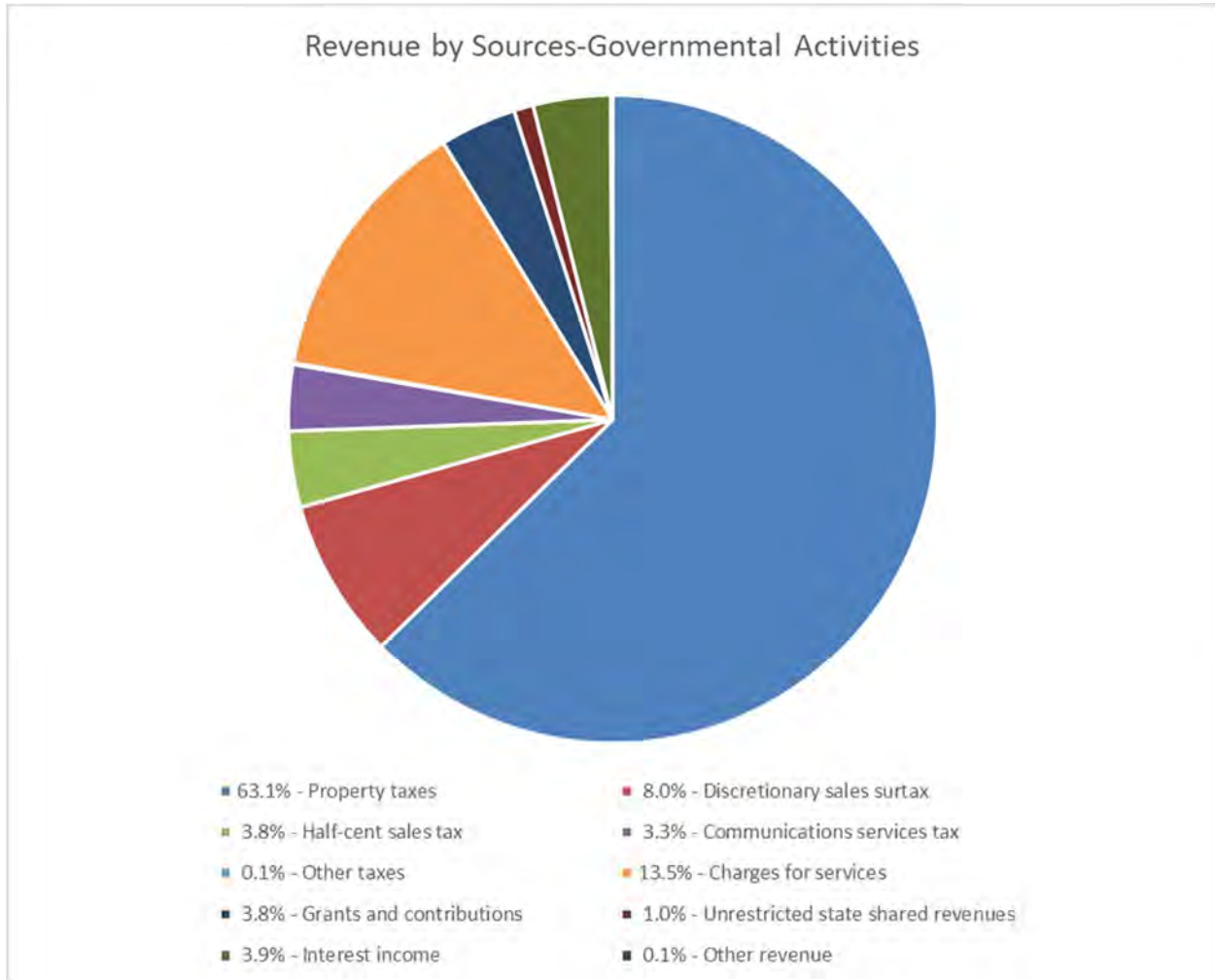
The Town's revenues are derived from multiple sources and are influenced by a range of economic and statutory factors. For fiscal year 2025, the primary revenue source was property taxes, which represented 63% of total revenues, as authorized under the Florida Constitution.

Sales tax-related revenues represented 15% of total revenues for fiscal year 2025. These revenues include the half-cent sales tax (state shared revenue), which represents the Town's formula-based share of a statewide sales tax distribution from the State of Florida and is generally available for municipal purposes; the discretionary sales surtax, which represents the Town's share of the County voter-approved local option infrastructure surtax and is legally restricted to eligible capital and infrastructure purposes (this surtax is sometimes referred to as the "infrastructure sales tax"); and the communications services tax, which is a local tax on communications services, such as telephone and cable, that is collected and remitted by service providers and is generally available for municipal purposes.

Charges for services consist of user fees paid by individuals and businesses for specific services provided by the Town. For fiscal year 2025, the Town's charges for services primarily included building related fees, ambulance transport fees, and postal fees and represented about 14% of total revenues.

For fiscal year 2025, the Town also used federal and state grant revenues, which represented 4% of total revenues, to complete several projects.

This mix of revenue sources for the fiscal year ended September 30, 2025 is illustrated in the following chart.



FINANCIAL ANALYSIS OF THE TOWN OF INDIAN RIVER SHORES' FUNDS

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the Town's governmental funds is to provide information on near-term inflows, outflows, and balances of expendable resources. Such information is useful in assessing financing requirements. Unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. As of September 30, 2025, the Town of Indian River Shores' governmental funds reported combined fund balances of \$8,449,414.

The General Fund is the chief operating fund of the Town. At September 30, 2025, the total fund balance in the General Fund was \$7,562,374 (90% of the total governmental fund balance), of which 73% was unassigned, which is a measurement of the General Fund's liquidity. The General Fund's net increase in fund balance was \$164,908. The Town's primary revenue source, property taxes, increased by \$798,047 however, this increase was offset by increased capital expenditures which included the public safety building remodel.

Special revenue funds are used to account for specific revenues and expenditures. For fiscal year 2025, the ARPA Fund and the Planning, Zoning and Building Fund are reported within nonmajor governmental funds rather than as major funds. Both funds were presented as major funds in fiscal year 2024; however, in fiscal year 2025 they no longer met the GASB major-fund criteria due to reduced activity levels. In 2025, the Town's special revenue funds are aggregated and comprise 10% of total governmental fund balance.

BUDGETARY HIGHLIGHTS

Budget-to-actual schedules are provided in the required supplementary information for each of the major funds. A budget column for both the original budget adopted for fiscal year ended 2025, as well as the final budget, is presented. A column for actual results follows those columns, with the variance then following as well.

Both original and final budgets are estimates based on information available to management prior to and just after year end. Changes between the original and final General Fund budget increased revenues of \$188,950 and an increase in appropriations by \$306,235.

Revenue changes were a result of an increase in revenues that exceeded initial estimates. This included property taxes, state revenues, ambulance fee collections and interest revenues. The changes in expenditures from the original budget are primarily due to the increase capital outlay expenditure due work carried out on the remodel of the public safety building.

The Town's budgeted revenues exceeded actual revenues by \$8,856 (0.1% of the final budget). This was primarily a result of state revenues and ambulance service fees being less than projected. Projected expenditures exceeded actual expenditures by \$320,163 (3.3% of the final budget). This was due to a built-in contingency for the unknown nature of the litigation costs and other departmental expenditures that may be incurred or submitted after fiscal year end.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets: The Town of Indian River Shores' investment in capital assets includes land, construction in progress, buildings, improvements other than buildings (which include infrastructure), furniture, fixtures and equipment, assets under capital leases and SBITA assets. The Town's capital assets as of September 30, 2025 reflect an investment of \$10,782,281 net of accumulated depreciation and amortization.

A comparative summary of net capital assets by category follows:

Capital Assets at Year End (net of depreciation and amortization)

	2025	2024	Difference
Land	\$ 1,303,482	\$ 1,303,482	\$ -
Construction in progress	1,691,454	593,073	1,098,381
Buildings	2,803,558	2,892,699	(89,141)
Improvements other than buildings	3,306,598	3,488,137	(181,539)
Furniture, fixtures and equipment	1,565,070	1,434,841	130,229
Furniture, fixtures and equipment under capital leases	65,634	82,568	(16,934)
Software (SBITA)	46,485	39,555	6,930
Total capital assets	<u>\$10,782,281</u>	<u>\$ 9,834,355</u>	<u>\$ 947,926</u>

Major capital asset events during the current fiscal year include the following:

- Public Safety building remodel: \$1,138,000
- Public Safety vehicles acquisition: \$536,000
- Council chamber AV upgrade: \$158,000
- Public Safety equipment purchases: \$54,000
- Roadway engineering: \$38,000
- Depreciation/amortization expense: \$678,000
- Loss on disposal of assets: \$71,000

Additional information on the Town's capital assets can be found in Note C.

Long-term Debt: At the end of the fiscal year 2025, the Town had outstanding debt of \$62,532. The comparative summary of the outstanding debt by category is as follows:

Outstanding Debt at Year End

	2025	2024	Difference
Leases payable	\$ 40,521	\$ 68,713	\$ (28,192)
SBITAs	22,011	22,366	(355)
Total outstanding debt	<u>\$ 62,532</u>	<u>\$ 91,079</u>	<u>\$ (28,547)</u>

During fiscal year 2025, the Town entered into a 2-year capital lease for additional in-car cameras for \$18,855. Additionally, the Town added \$35,708 in new SBITA arrangements in 2025. The

variations shown above are due to new arrangements and the related principal repayments. Further details regarding the Town's obligations are available in Note E.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Town's elected and appointed officials considered many factors when setting the fiscal year 2026 budget, tax rates and fees to be charged for certain activities. One of those factors is the local economy.

Assessed property values in the Town have experienced significant growth. As of January 1, 2025, the estimated taxable valuation was \$5.76 billion, including adjustments for homestead properties, reflecting a 9.4% increase over the previous fiscal year. For fiscal year 2026, the ad valorem property tax rate decreased from 1.3349 mills to 1.2810 mills (\$1.2810 per \$1,000 of assessed valuation).

Staffing levels for 2026 are budgeted to remain relatively stable. The Town completed its collective bargaining prior to September 30, 2025 and increased salaries approximately 18% for its first responders for the first year of its contract. Finally, a provision for a merit pool ranging from 5% to 7% has been included for Town administrative employees.

As of September 30, 2025, the Town's unassigned fund balance for the General Fund amounts to \$5,488,368. The General Fund is anticipated to be adequate to accommodate unforeseen expenses in the forthcoming budget year. This balance will cover more than eight months of the General Fund's 2026 non-capital budgeted expenditures.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Town of Indian River Shores for those interested in the Town's finances. Questions concerning the information provided in this report or requests for additional information should be addressed to the Town's Finance Department, Town of Indian River Shores, 6001 A1A, Indian River Shores, Florida, 32963-1014, or hchristmas@irshores.com.

BASIC FINANCIAL STATEMENTS

Town of Indian River Shores, Florida

STATEMENT OF NET POSITION

September 30, 2025

	Governmental Activities
ASSETS	
Cash and cash equivalents (Notes A-4, B)	\$ 516,600
Investments (Notes A-4, B)	8,126,616
Accounts receivable, net (Note A-5)	34,817
Due from other governments (Note A-5)	278,530
Insurance recoveries receivable (Notes A-5, C-2)	355,584
Inventory (Note A-6)	35,488
Prepaid expenses (Note A-6)	275,646
Total current assets	9,623,281
Capital assets, not being depreciated (Notes A-7, C):	
Land	1,303,482
Construction in progress	1,691,454
Capital assets, net of accumulated depreciation and amortization (Notes A-7, C):	
Buildings	2,803,558
Improvements other than buildings	3,306,598
Furniture, fixtures and equipment	1,565,070
Furniture, fixtures and equipment under capital leases	65,634
Software (SBITA)	46,485
Total capital assets, net	10,782,281
Noncurrent assets:	
Net pension assets (NPA) (Notes A-13, H)	2,916,653
Net other post employment benefit assets (Notes A-13, I)	1,462,544
Total noncurrent assets	4,379,197
Total assets	24,784,759
DEFERRED OUTFLOWS OF RESOURCES	
Deferred change in proportion (NPA/NPL), assumptions, contributions, and experience (Note A-11,H, I)	941,344
Total deferred outflow of resources	941,344

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

STATEMENT OF NET POSITION (continued)

September 30, 2025

	Governmental Activities
LIABILITIES	
Accounts payable	163,306
Retainage payable	127,127
Accrued liabilities	166,461
Accrued interest payable	1,774
Due to other governments	15,289
Deposits	4,961
Other unearned revenues	4,244
Total current liabilities	483,162
Noncurrent liabilities:	
Due within one year	
Compensated absences (Notes A-10, E)	264,737
Capital lease obligation (Notes A-8, E)	40,521
Software liability (Notes A-9, E)	8,921
Due in more than one year	
Compensated absences (Notes A-10, E)	146,732
Software liability (Notes A-9, E)	13,090
Total noncurrent liabilities	474,001
Total liabilities	957,163
DEFERRED INFLOWS OF RESOURCES	
Deferred change in proportion (NPA/NPL), contributions, experience and investments (Notes A-11, H, I)	3,115,435
Prepaid celltower lease (Note G)	319,630
Total deferred inflow of resources	3,435,065
NET POSITION	
Investment in capital assets, net of related debt	10,592,622
Restricted for road construction and maintenance	56,486
Restricted for building code enforcement	801,072
Restricted for law enforcement	19
Restricted for capital outlay	295,125
Unrestricted	9,588,551
Total net position	\$ 21,333,875

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

STATEMENT OF ACTIVITIES

Year ended September 30, 2025

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General government:					
Town council	\$ 92,094	\$ -	\$ -	\$ -	\$ (92,094)
Town manager	321,017	-	-	-	(321,017)
Finance department	396,070	-	-	-	(396,070)
Town clerk	183,871	-	-	-	(183,871)
Postal center	257,704	191,766	-	-	(65,938)
Public works	455,982	600	-	-	(455,382)
Town attorney	330,454	-	-	-	(330,454)
Planning board	100,978	2,600	-	-	(98,378)
Engineering and planning services	241,045	-	33,200	-	(207,845)
General administration	533,178	8,450	-	-	(524,728)
Information technology	227,292	-	-	-	(227,292)
Public safety:					
Public safety department	4,502,426	131,171	17,717	253,978	(4,099,560)
Building department	833,931	1,084,813	-	-	250,882
Physical environment	78,136	3,975	-	-	(74,161)
Transportation	45,432	6,404	109,007	-	69,979
Culture and recreation	49,168	28,690	-	-	(20,478)
Interest on long-term debt	3,861	-	-	-	(3,861)
Total	\$ 8,652,639	\$ 1,458,469	\$ 159,924	\$ 253,978	(6,780,268)
General revenues:					
Taxes:					
					6,789,130
					864,685
					410,901
					357,495
					7,331
					104,515
					417,697
					10,865
					(70,928)
					<u>8,891,691</u>
					2,111,423
					19,456,978
					(234,526)
					<u>19,222,452</u>
					<u>\$ 21,333,875</u>

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2025

	General	Other Governmental Funds	Total Governmental Funds
ASSETS			
Cash and cash equivalents (Notes A-4, B)	\$ 516,600	\$ -	\$ 516,600
Investments (Notes A-4, B)	7,236,833	889,783	8,126,616
Accounts receivable, net (Note A-5)	34,817	-	34,817
Due from other governments (Note A-5)	265,984	12,546	278,530
Insurance recoveries receivable (Notes A-5, C-2)	355,584	-	355,584
Inventory (Note A-6)	35,488	-	35,488
Prepaid expenses (Note A-6)	275,646	-	275,646
Total assets	\$ 8,720,952	\$ 902,329	\$ 9,623,281
LIABILITIES			
Liabilities:			
Accounts payable	\$ 163,306	\$ -	\$ 163,306
Retainage payable	127,127	-	127,127
Accrued liabilities	166,461	-	166,461
Due to other governments	-	15,289	15,289
Deposits	4,961	-	4,961
Other unearned revenue	4,244	-	4,244
Total liabilities	466,099	15,289	481,388
DEFERRED INFLOWS OF RESOURCES			
Prepaid celltower lease (Note G)	319,630	-	319,630
Unavailable revenue	372,849	-	372,849
Total deferred inflows of resources	692,479	-	692,479
FUND BALANCES (Notes A-15, F):			
Nonspendable:			
Prepays	275,646	-	275,646
Inventory	35,488	-	35,488
Restricted:			
Building code enforcement	-	801,072	801,072
Capital outlay	295,125	-	295,125
Law enforcement	-	19	19
Road construction and maintenance	-	56,486	56,486
Committed:			
Bike path construction and maintenance	-	29,463	29,463
Assigned:			
Celltower removal	117,973	-	117,973
Infrastructure replacement	1,349,774	-	1,349,774
Unassigned	5,488,368	-	5,488,368
Total fund balances	7,562,374	887,040	8,449,414
Total liabilities, deferred inflow of resources and fund balances	\$ 8,720,952	\$ 902,329	\$ 9,623,281

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION**

September 30, 2025

Fund balances - total governmental funds		\$ 8,449,414
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The net position reported for governmental activities in the statement of net position is different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds. Those assets consist of:

Land	\$ 1,303,482	
Construction in progress	1,691,454	
Buildings, net	2,803,558	
Improvements other than buildings, net	3,306,598	
Furniture, fixtures and equipment, net	1,565,070	
Furniture, fixtures and equipment under capital leases, net	65,634	
Software asset, net	<u>46,485</u>	10,782,281

Long-term assets and liabilities are not available to pay for current period expenditures and, therefore, are not reported in the funds. Those assets consist of:

Net other post-employment benefit assets		1,462,544
Net pension assets		2,916,653

Some items are recorded as revenues and expenditures in the fund statement when paid or when received. These items are recorded on the government-wide statements when incurred in the case of expenditures and when revenues are earned.

Deferred inflows for ambulance receivable	14,545	
Deferred inflows for insurance recoveries receivable	355,584	
Deferred inflows for state revenues	<u>2,720</u>	372,849

Deferred amounts are reported in the Statement of Net Position as deferred outflows or deferred inflows of resources but are not reported in the funds. Those deferred amounts consist of:

Deferred assumptions, contributions, change in proportion (NPL), and experience		941,344
Deferred change in proportion (NPL), contributions, experience, and investments		(3,115,435)

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:

Compensated absences		(411,469)
Capital lease obligation		(40,521)
Software liability obligation		(22,011)
Accrued interest payable		(1,774)

Total net position of governmental activities		<u>\$ 21,333,875</u>
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The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Year ended September 30, 2025

	General	Planning, Zoning, and Building (1)	ARPA (1)	Other Governmental Funds	Total Governmental Funds
REVENUES					
Property taxes (Note A-14)	\$ 6,789,130	\$ -	\$ -	\$ -	\$ 6,789,130
State shared revenues	104,515	-	-	34,839	139,354
Discretionary sales surtax	864,685	-	-	-	864,685
Communication services tax	357,495	-	-	-	357,495
Intergovernmental	425,227	-	-	77,755	502,982
Federal grant revenue	13,822	-	-	240,156	253,978
State grant revenue	57,950	-	-	-	57,950
Licenses and permits	600	-	-	1,028,426	1,029,026
Fines and forfeitures	9,010	-	-	424	9,434
Impact fees	-	-	-	1,338	1,338
Other taxes	6,674	-	-	-	6,674
Post office fees	188,344	-	-	-	188,344
Ambulance service fees	149,186	-	-	-	149,186
Celltower fees and rents	6,553	-	-	-	6,553
Other fees and rents	61,042	-	-	-	61,042
Interest income	417,697	-	-	31,389	449,086
Miscellaneous revenue	5,625	-	-	26,053	31,678
Total revenues	9,457,555	-	-	1,440,380	10,897,935
EXPENDITURES					
Current					
General government	2,760,583	-	-	125,142	2,885,725
Public safety	4,653,306	-	-	810,586	5,463,892
Physical environment	76,946	-	-	-	76,946
Transportation	-	-	-	45,432	45,432
Culture and recreation	23,090	-	-	-	23,090
Capital outlay (Note C)	1,801,087	-	-	283,067	2,084,154
Debt service:					
Principal	77,300	-	-	5,809	83,109
Interest	4,131	-	-	486	4,617
Total expenditures	9,396,443	-	-	1,270,522	10,666,965
Excess (deficiency) of revenues over (under) expenditures	61,112	-	-	169,858	230,970
OTHER FINANCING SOURCES (USES)					
Proceeds from capital lease obligations	18,855	-	-	-	18,855
Proceeds from SBITA obligations	35,708	-	-	-	35,708
Proceeds from sale of surplus	31,331	-	-	-	31,331
Insurance recoveries	17,902	-	-	-	17,902
Total other financing sources	103,796	-	-	-	103,796
Net change in fund balances	164,908	-	-	169,858	334,766
Fund balances, beginning of year	7,397,466	650,905	-	66,277	8,114,648
Adjustments	-	(650,905)	-	650,905	-
Fund balances, beginning of year after adjustments	7,397,466	-	-	717,182	8,114,648
Fund balances, end of year	\$ 7,562,374	\$ -	\$ -	\$ 887,040	\$ 8,449,414

(1) These funds no longer meet the criteria for major fund reporting in fiscal year 2025 and are reported within the Other Governmental Funds. These columns are presented solely to display the opening fund balances and the adjustment to reclassify the funds. See Note M in the notes to the financial statements.

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

Year ended September 30, 2025

Net change in fund balances - total governmental funds \$ 334,766

The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay expenditures which were capitalized	\$ 2,084,154	
Gain on impairment of assets	21	
Depreciation/amortization expense for governmental assets	<u>(678,407)</u>	1,405,768

In the statement of activities, only the net gain/loss on the disposal, sale and trade of assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance. (102,259)

Long-term debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Issuance of capital lease obligations		(18,855)
Issuance of SBITA obligations		(35,708)
Principal payments on capital lease obligations		31,933
Principal payments on SBITA obligations		51,176
Termination of SBITA obligation		

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. These expenses are:

Net change in accrued interest on capital lease/sbita obligations		756
Net change in compensated absences		16,984
Net change in other post-employment benefit obligations		72,781
Net change in pension obligations		417,998

Revenues in the statement of activities that do not provide current financial resources are fully deferred in the statement of revenues, expenditures and changes in fund balances. Therefore, the recognition of various types of revenue differ between the two statements. This amount represents the net change in deferred revenue. (63,917)

Change in net position of governmental activities \$ 2,111,423

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

STATEMENT OF FIDUCIARY NET POSITION

September 30, 2025

	<u>Pension Trust Funds</u>
ASSETS	
Cash and investments in defined benefit plan - general employees (Notes A-4 and B)	\$ 1,956,487
Cash and investments in defined benefit plan - public safety employees (Notes A-4 and B)	21,122,152
Cash and investments in other post employment benefit plan (Notes A-4 and B)	2,709,759
Contribution receivable	102,327
Interest receivable	<u>37,152</u>
Total assets	<u>25,927,877</u>
LIABILITIES	
Accounts payable	<u>45,333</u>
Total liabilities	<u>45,333</u>
NET POSITION (Note H)	
Restricted for pension benefits and other purposes	<u>25,882,544</u>
Total net position	<u><u>\$ 25,882,544</u></u>

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

Year ended September 30, 2025

	<u>Pension Trust Funds</u>
ADDITIONS	
Contributions:	
Employer	\$ 347,681
Employee	142,572
State	<u>438,623</u>
Total contributions	<u>928,876</u>
Investment gain:	
Net change in fair value of investments	2,020,776
Interests and dividends	<u>664,613</u>
Total investment gain	<u>2,685,389</u>
Total additions	<u>3,614,265</u>
DEDUCTIONS	
Distributions	2,168,141
Administrative expenses	
Trustee fees	7,270
Investment management fees	56,418
Attorney fees	14,198
Actuary fees	43,477
Other administrative fees	<u>46,728</u>
Total deductions	<u>2,336,232</u>
Change in net position	1,278,033
Plan net position at beginning of year	<u>24,604,511</u>
Plan net position at end of year	<u><u>\$ 25,882,544</u></u>

The accompanying notes are an integral part of this financial statement.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Indian River Shores, Florida (the "Town"), a political subdivision of the State of Florida located in Indian River County, was incorporated in June 1953. The financial statements of the Town have been prepared in conformity with accounting principles generally accepted in the United States of America as specified by the Governmental Accounting Standards Board (the "GASB"). The more significant accounting policies of the Town are described below.

1. Reporting entity

The Town was created and is governed by Special Act of the Legislature under Chapter 29.163, Laws 1953, as amended, and is governed under the Town Manager–Council form of government by the Town Charter and applicable state and local laws and regulations. The Town Council is responsible for the establishment and adoption of policy, and the Council-appointed Town Manager is responsible for executing such policy.

The Town engages in a comprehensive range of municipal services including general administration, public safety, administration of a community center, maintenance of roads and streets, postal services, and cemetery services.

The reporting entity is based primarily on the concept of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body, and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government.

In evaluating the Town as a reporting entity, management has addressed all potential component units that may or may not fall within the Town's oversight and control and, thus, be included in the Town's financial statements. The Town did not exercise oversight responsibility over any other potential component units. The financial statements of the Town consist only of the operations of the Town; thus, there are no component units included.

2. Government-wide and fund financial statements

The government-wide financial statements consist of a statement of net position and a statement of activities. These statements report information on all of the nonfiduciary activities of the primary government as a whole. As part of the consolidation process, all interfund activities are eliminated from these statements.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

2. Government-wide and fund financial statements (continued)

The Town's net position, the difference between the Town's assets and deferred outflows of resources and the Town's liabilities and deferred inflows of resources, as presented in the statement of net position, is subdivided into three categories: amounts invested in capital assets, restricted and unrestricted. The net position is reported as restricted when constraints are imposed on the use of the amounts either externally by creditors, grantors, contributors, or laws and regulations of other governments, or by law through constitutional provisions or enabling legislation.

The statement of activities presents a comparison between the direct and indirect expenses of a given function or segment and its program revenues and displays the extent to which each function or segment contributes to the change in net position for the fiscal year. Direct expenses are those that are clearly identifiable to a specific function or segment. Indirect expenses are costs the Town has allocated to functions through various allocation methods. Program revenues consist of charges for services, operating grants and contributions, and capital grants and contributions. Charges for services refer to amounts received from those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment. Grants and contributions consist of revenues that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues.

Separate fund financial statements are provided for the governmental funds and fiduciary funds, although the latter is excluded from the government-wide financial statements. The focus of governmental fund financial statements is on major funds. Therefore, major funds are reported as separate columns in the fund financial statements and nonmajor funds are aggregated and presented as a single column on each statement. Reconciliations are provided that convert the results of governmental fund accounting to the government-wide presentation.

3. Measurement focus, basis of accounting and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

3. Measurement focus, basis of accounting and financial statement presentation (continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both 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. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and permits, charges for services, fines and forfeitures and other revenues (except for investment earnings) associated with the current period are all considered to be susceptible to accrual and thus, have been recognized as revenues of the current fiscal period. Investment earnings are recorded when earned.

The Town reports the following major governmental fund:

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.

The Planning, Zoning and Building Fund and the ARPA Fund, which were reported as major funds in the prior fiscal year, are reported as nonmajor funds for the fiscal year ended September 30, 2025, as they did not meet the quantitative criteria for major fund reporting. Accordingly, the beginning fund balances have been reclassified to reflect this change in presentation as described in Note M.

Additionally, the Town reports the following fund types:

Pension Trust Fund - This fund is used to account for assets held by the Town in a trustee capacity or as an agent for individuals, private organizations and other governmental units. It accounts for the assets of the Town's defined benefit pension plans and the other post-employment benefit plan.

The Pension Trust Fund's measurement focus is on the determination of changes in fiduciary net position. With this measurement focus, all assets and liabilities associated with the operation of these funds are included on the statement of fiduciary net position. The Pension Trust Fund operating statement presents increases (e.g., revenues) and decreases (e.g., expenses) in net position.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- Measurement focus, basis of accounting and financial statement presentation (continued)

The Pension Trust Fund uses the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to each plan are recognized when due and the Town has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

4. Cash, cash equivalents, and investments

Cash includes demand deposits, cash on hand, and short-term investments with a maturity date within three months of the date acquired by the Town. The Town manages a common cash and investment pool for each fund. Each fund's share in the pool is displayed in the accompanying financial statements as cash and investments. Interest is allocated to the various funds based on each fund's average cash and investment balance where it is legally required to do so. Investments are reported at fair value in accordance with *GASB Code Section 150: Investments* and changes in fair value are included in investment income.

5. Receivables

The Town's receivables consist of balances due from other government sources, businesses, and individuals, including amounts due for services provided and insurance recoveries. After reviewing the individual account balances, the Town's management has determined that 91% of accounts receivable are fully collectible. Therefore, an allowance for doubtful accounts of \$3,450 in ambulance receivables has been recorded as of September 30, 2025. All due from other governments receivables are deemed collectible at year end. The insurance recoveries receivable is recorded when the claim is considered probable, and the amount can be reasonably estimated.

6. Inventories and prepaids

Inventories are valued at cost which approximates market, using the first-in/first-out (FIFO) method. Inventory consists of stamps used in the operation of the Postal Center. The costs of inventories are recorded as expenditures when used. Additionally, certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

7. Capital assets (continued)

Capital assets, which include land, buildings, improvements other than buildings, and furniture, fixtures, and equipment, are reported in the government-wide financial statements. The Town defines capital assets as assets that are capital in nature, that have an initial individual cost of more than \$5,000 and a life expectancy of more than one year. The cost of improvements and replacements that extend the useful lives of assets are capitalized. Repairs and maintenance costs that do not improve or extend the useful life of the respective assets are not capitalized.

Capital assets are stated at cost or, if donated, at estimated fair value at the date of donation. Contributions of fixed assets received from local sources are recorded at acquisition value as contributions when received. The cost of property sold or retired, together with the related accumulated depreciation, is removed from the appropriate accounts, and any resulting gain or loss is included in changes in net position.

The Town has recorded leased assets and subscription-based technology arrangements (SBITAs). The assets are initially measured at an amount equal to the initial measurement of the related liability plus any payments made prior to the term, less incentives, and plus ancillary charges necessary to place the asset into service. The leased and SBITA assets are amortized on a straight-line basis over the life of the related lease/arrangement.

Depreciation/amortization is computed using the straight-line method over the estimated useful lives of the related assets, which are as follows:

Asset class	Estimated useful lives (years)
Buildings	5 - 40
Improvements other than buildings	5 - 30
Furniture, fixtures and equipment	3 - 43
Furniture, fixtures and equipment under capital leases	4 - 5
Software (SBITAs)	3 - 5

General infrastructure assets acquired prior to October 1, 2003 are not reported in the basic financial statements.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

8. Leases

The Town determines if an arrangement is a lease at inception. Leases are included in furniture, fixtures and equipment under leased assets and lease liabilities in the Statement of Net Position. Leased assets represent the Town's control of the right to use an underlying asset for the lease term, as specified in the contract, in an exchange or exchange-like transaction. Leased assets are recognized at the commencement date based on the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. Leased assets are amortized in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset.

Lease liabilities represent the Town's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the commencement date based on the present value of expected lease payments over the lease term, less any lease incentives. Interest expense is recognized ratably over the contract term.

The lease term may include options to extend or terminate the lease when it is reasonably certain the Town will exercise that option.

Short-term leases with a lease term of 12 months or less are recognized as expenses as incurred, and these leases are not included as lease liabilities or right-to-use lease assets. The individual lease contracts do not provide information about the discount rate implicit in the lease. Therefore, the Town has elected to use its incremental borrowing rate to calculate the present value of expected lease payments. The Town is a lessee for four noncancellable leases for body and in-car cameras.

9. Subscription-Based Information Technology Arrangements

Subscription-based technology arrangements (SBITAs) are contracts that convey control of the right to use a vendor's software, alone or in combination with a tangible capital asset, as specified in the contract for a period in an exchange or exchange-like transaction. At the commencement of a SBITA, the Town initially measures the subscription-based information technology arrangement liability at the present value of payments expected to be made during the arrangement term. Subsequently, the arrangement liability is reduced by the principal portion of the payments made. The subscription-based information technology right-to-use asset is measured as the initial amount of the arrangement liability and is amortized on a straight-line basis over its useful life.

The Town uses the interest rate noted in the arrangement as the discount rate. If the interest rate is not provided, the Town uses its estimated incremental borrowing rate as the discount rate. The term length of the arrangement includes the noncancellable period stated in the arrangement. The Town monitors changes made to the arrangement that may require re-measurement of the related asset and liability.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

10. Compensated absences

Compensated absences consist of vacation leave, compensatory time, and sick leave that are attributable to services already rendered and are more likely than not to be settled through payment or use as time off.

Employees earn vacation hours based on years of service to the Town; these hours must be used in the year they are accrued or they will be forfeited on the next anniversary date. In addition to vacation time, when an employee works hours which qualify for overtime pay, the Town may grant compensatory time in lieu of overtime pay at the request of the employee. The Town's policy is to pay employees for unused vacation hours earned for the last year of employment and all compensatory hours at separation; therefore, the Town records a liability for 100% of these accumulated balances.

Regarding sick leave, Town policy permits employees to accumulate earned but unused benefits. Employees may choose to cash out current-year accrued sick leave or roll it into their personal sick leave bank. Sick leave bank hours carry forward year to year but are forfeited at separation and not paid out.

Under *GASB Code Section C60: Compensated Absences*, the Town recognizes a liability for the portion of accumulated sick leave bank hours that are considered more likely than not to be used as time off prior to separation. The Town utilizes a last-in, first-out approach, assuming current-year sick hours are used first before drawing from the sick leave bank. Based on historical usage patterns, the Town estimates an 86% utilization rate for sick leave bank balances and records a liability accordingly.

The Town measures the compensated absences liability using the pay rates in effect at the financial statement date, including applicable salary-related payments (such as the employer's share of Social Security and Medicare taxes). The entire compensated absences liability is reported on the government-wide financial statements.

11. Deferred outflows/inflows of resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a consumption of net position that applies to future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Statement of Net Position and the governmental fund Balance Sheet includes a separate section for deferred inflows of resources. This represents an acquisition of net position that applies to future period(s) and will not be recognized as an inflow of resources (revenue) until that time.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

11. Deferred outflows/inflows of resources (continued)

The Town reports deferred outflows and inflows of resources related to the General Employee Defined Benefit Pension Plan, the Public Safety Officers & Firefighters Defined Benefit Pension Plan, and the Other Post-Employment Benefit Plan. These balances arise from differences between expected and actual experience, changes in actuarial assumptions, the net difference between projected and actual earnings on plan investments, and employer contributions made subsequent to the measurement date.

Additionally, in the governmental fund financial statements, unavailable revenues—amounts measurable but not collected within the availability period—are reported as deferred inflows of resources. Finally, deferred inflows related to leases are reported for the prepaid rent associated with the cell tower easement (see Note G), which is recognized as revenue over the lease term.

12. Unearned revenues

Unearned revenues are a liability and represent items for which the Town has not met all eligibility requirements imposed by the provider to allow for revenue recognition at year end. Unearned revenues are reported in both the government-wide and the fund financial statements.

13. Pensions and other post-employment benefit plans

In government-wide financial statements, pensions and other post-employment benefit plans are recognized using the accrual basis of accounting (see Notes H, I and the required supplementary information). The Town recognizes a net pension or OPEB liability (or asset) for each qualified plan, representing the difference between the total plan liability and the fiduciary net position measured at fiscal year-end.

Changes in the net liability during the period are recorded as an expense, or as deferred inflows of resources or deferred outflows of resources depending on the nature of the change, in the period incurred. Those changes in the net liability that are recorded as deferred inflows of resources or deferred outflows of resources that arise from changes in actuarial assumptions or other inputs and differences between expected or actual experience are amortized over the weighted average remaining service life of all participants in the respective qualified plan, and recorded as a component of expense beginning with the period in which they arose.

Projected earnings on qualified plan investments are recognized as a component of expense. Differences between projected and actual investment earnings are reported as deferred inflows of resources or deferred outflows of resources and amortized as a component of expense on a closed basis over a five-year period beginning with the period in which the difference occurred.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

14. Property tax

Under Florida law, the assessment of all properties and the collection of all county, municipal and school board property taxes are consolidated in the offices of the Indian River County Property Appraiser and the Indian River County Tax Collector. The laws of the State of Florida regulating tax assessments are also designed to assure a consistent property valuation method statewide. State statutes permit municipalities to levy property taxes at a rate of up to 10 mills. For the year ended September 30, 2025, the Town's millage rate was 1.3349 mills. The tax levy of the Town is established by the Town Council prior to October 1st of each year and the Indian River County Property Appraiser incorporates the Town millage into the total tax levy, which includes Indian River County and the County School Board tax requirements among other overlapping governments.

All property is reassessed according to its fair market value on January 1st of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of State Statutes. The assessed value at January 1, 2024, upon which the 2024-2025 levy was based, was approximately \$5.3 billion.

All taxes are due and payable on November 1st (levy date) of each year or as soon thereafter as the assessment roll is certified and delivered to the County Tax Collector. All unpaid taxes become delinquent on April 15 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. Taxes paid in March are paid without discount. Tax collections, net of discounts taken, for the year ended September 30, 2025 were approximately 97% of the total tax levy. On or prior to June 1st of each fiscal year, tax certificates are sold for all delinquent taxes on real property. After sale, tax certificates bear interest at 18% per year or at any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates are held by Indian River County.

15. Fund balance classification

The Town has adopted a Fund Balance Policy to comply with *GASB Code Section 1300: Fund Accounting*; and to provide for the prudent disposition of excess funds realized in the General Fund. Within the governmental funds of the Town, the fund balance shall be composed of nonspendable, restricted, committed, assigned, and unassigned amounts.

Non-spendable Fund Balance - This classification represents funds that are inherently unavailable. Resources that must be maintained intact pursuant to legal or contractual requirements are nonspendable such as inventory and prepaid expenses.

Restricted Fund Balance - These funds are limited by externally enforceable limitations on use. This includes resources restricted by creditors, grantors, contributors, laws, regulations or other governments; or imposed by law through constitutional provisions or enabling legislation.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

15. Fund balance classification (continued)

Committed Fund Balance - Funds in this classification are those with limitations the Town's government places on itself. The purpose of these funds is decided by Council action and also requires Council action to change the purpose.

Assigned Fund Balance - Assigned fund balances have limitations based on the intended use of the funds. The assigned use can be established by the Council or the Town Manager as described in the financial statements and the fund balance may be used in the subsequent year's budget.

Unassigned Fund Balance - The residual classification of fund balance for the General Fund. Unassigned fund balance is available for any lawful purpose and may be used to fund general operations. A negative fund balance may also be reported in other governmental funds if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

Restricted amounts shall be spent first unless there are legal documents/contracts prohibiting this, such as grant agreements. Further, the order of priority shall be Committed Fund Balance, followed by Assigned Fund Balance, and then Unassigned Fund Balance when expenditures are incurred for purposes for which amounts in any of the classifications could be used.

16. Use of estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions. This affects the reported amounts of assets, liabilities, deferred inflows and deferred outflows, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

17. Income tax

The Town qualifies as a tax-exempt entity and is, therefore, exempt from income tax. Accordingly, no tax provision has been made in the accompanying financial statements.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

18. New Governmental Accounting Standards Board (GASB) pronouncements

GASB Statement No. 101

In June 2022, GASB issued Statement No. 101, *Compensated Absences* (GASB 101). The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The Town implemented GASB 101 during the fiscal year ended September 30, 2025. The impact of implementation, including any required restatement and related disclosures, is presented in Note M.

GASB Statement No. 102

In December 2023, GASB issued Statement No. 102, *Certain Risk Disclosures* (GASB 102). The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities resulting from certain concentrations or constraints. The Town implemented GASB 102 during the fiscal year ended September 30, 2025. As part of implementation, the Town evaluated concentrations and constraints and the related risk disclosure requirements. Implementation did not have a material impact on the Town's financial statements.

19. Impact of Future Pronouncements

GASB Statement No. 103

In April 2024, GASB issued Statement No. 103, *Financial Reporting Model Improvements* (GASB 103). The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. GASB 103 is effective for the Town in fiscal year 2026.

GASB Statement No. 104

In September 2024, GASB issued Statement No. 104, *Disclosure of Certain Capital Assets* (GASB 104). The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. GASB 104 is effective for the Town in fiscal year 2026.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

19. Impact of Future Pronouncements (continued)

GASB Statement No. 105

In December 2025, GASB issued Statement No. 105, *Subsequent Events* (GASB 105). The objective of this Statement is to improve consistency and comparability in the recognition and disclosure of events that occur after the financial statement date but before the financial statements are available to be issued. GASB 105 distinguishes between subsequent events that provide additional evidence about conditions that existed at the financial statement date and may require recognition in the financial statements, and events that relate to conditions arising after year end that may require disclosure if significant. GASB 105 also requires disclosure of the date through which subsequent events were evaluated. GASB 105 is effective for the Town in fiscal year 2027.

The Town will implement new GASB pronouncements no later than the required effective date. The Town is currently evaluating whether the above-listed new GASB pronouncements will have a significant impact on the Town's financial statements.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - CASH, CASH EQUIVALENTS, AND INVESTMENTS

The Town had the following cash and investments at September 30, 2025:

	Fair Value	Weighted Average Maturity	Rating
Governmental Funds			
Cash and cash equivalents	\$ 516,600	N/A	N/A
Local government pooled investment accounts:			
Florida PRIME	8,126,616	0.13	AAAm (S&P)
	<u>\$ 8,643,216</u>		
Pension trust funds			
Other Post-Employment Benefit Plan			
Florida Municipal Pension Trust Fund (FMPTF) – Other Post Employment Benefit 70/30 Allocation	\$ 2,709,759	*	Not Rated
	<u>2,709,759</u>		
General Employee Defined Benefit Plan			
Florida Municipal Pension Trust Fund (FMPTF) – Defined Benefit 70/30 Allocation Plan	1,956,487	*	Not Rated
	<u>1,956,487</u>		
Fire and Police Defined Benefit Plan			
Cash and cash equivalents	443,321	N/A	N/A
Equity			
Mutual funds equity	13,691,841	N/A	Not Rated
Total equity	<u>13,691,841</u>		
Fixed income			
U.S. government obligations	2,071,404	11.48	Aa1 (Moody's)
Mortgage/asset backed securities	1,214,848	24.44	Aa1 (Moody's)
Collateralized mortgage obligations	423,592	11.57	Aaa-Ba1 (Moody's)
Municipal obligations	114,389	3.69	Aaa-Aa1 (Moody's)
Corporate bonds	1,021,445	5.89	A1-Baa3 (Moody's)
Foreign bonds, notes & debentures	95,650	8.41	A3-Baa2 (Moody's)
Mutual funds fixed income	489,102	N/A	Not Rated
Total fixed income	<u>5,430,430</u>		
Real Estate Investment Funds	1,556,560		
	<u>21,122,152</u>		
Total pension funds	<u>\$ 25,788,398</u>		

* Portions of the FMPTF are invested in debt instruments and mutual funds with a weighted average to maturity (WAM) of 6.42 years.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - CASH, CASH EQUIVALENTS, AND INVESTMENTS (continued)

Deposits, FDIC and Qualified Public Depository

The Town's deposits and investments are insured by the Federal Deposit Insurance Corporation for up to \$250,000. At September 30, 2025, the Town's cash and cash equivalent balances were fully insured. Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Deposits Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Town pursuant to Section 280.08, Florida Statutes. Financial institutions must meet the criteria of being a Qualified Public Depository as described in the Florida Security for Public Deposits Act, under Chapter 280, Florida Statutes, before any investments are made with those institutions.

External Investment Pools (SBA and FMPTF)

SBA - The deposits with the State Board of Administration (the "SBA" or "Florida Prime") are composed of local government surplus funds deposited therein by units of local government and are insured by the multiple financial institution collateral pool established by Florida Statute. Section 218.407, Florida Statutes, governs the investing of public funds with the SBA. The investments with the SBA consist largely of federal agency obligations, repurchase agreements and commercial paper.

Under *GASB Code Section 150: Investments*, if a participant has an investment in a qualifying external investment pool that measures for financial reporting purposes all of its investments at amortized cost, it should disclose the presence of any limitations or restrictions on withdrawals (such as redemption notice periods, maximum transaction amounts, and the qualifying external investment pool's authority to impose liquidity fees or redemption gates) in notes to the financial statements.

Regarding redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that "the principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days."

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - CASH, CASH EQUIVALENTS, AND INVESTMENTS (continued)

External Investment Pools (SBA and FMPTF) (continued)

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100 percent of its account value.

FMPTF - The investments included in the Town's General Employee Defined Benefit Plan and Other Post-Employment Benefit Plan are in an investment pool and the plans do not directly own the securities that make up the pool. The pool is valued using the quoted value of the underlying assets or similar assets and multiplied by the Town's percentage of ownership in the pool.

Real Estate Investment Funds

The Real Estate Investment Funds, included in the Town's Police and Fire Defined Benefit Plan, consists of two funds that are commingled in nature. Each are valued at the net asset value (NAV) of the units held at the end of the period based upon the fair value of the underlying investments. The NAV will generally be determined on at least a quarterly basis. The Town may elect, upon written notice, to have some or all their Interests redeemed at the Net Asset Value Per Share redeemed. To the extent that liquid assets are insufficient to satisfy redemption requests, interests are generally expected to be redeemed on a pro rata basis as liquid assets become available.

Investments

Interest rate risk - The interest rate risk is the risk that the value of investments will decrease because of a rise in interest rates. The interest rate risk associated with the Town's investments are included in the above table calculated using the weighted average maturity (WAM) in years. The Town's investment policies do not limit its investment choices based on interest rate risk.

Credit risk - The Town's adopted investment guidelines require that the investments of the Town be limited to those investments contained in Florida Statutes 218.415(17) subparagraphs (a) through (d), which allow investments in the local government pooled investment accounts, securities and exchange commission required money market funds with the highest credit quality rating from a nationally recognized rating agency, interest-bearing time deposits or savings accounts in qualified public depositories, and direct obligations of the U.S. Treasury. The Town's investment policies do not further limit its investment choices. Ratings are set by nationally recognized statistical rating organizations (S&P, Fitch and Moody's).

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - CASH, CASH EQUIVALENTS, AND INVESTMENTS (continued)

Investments (continued)

The credit risk associated with investments are included in the previous table. A breakdown of investment types with varying credit ratings are as follows:

Rating	Collateralized mortgage obligations	Municipal obligations	Corporate bonds	Foreign bonds, notes & debentures	Totals
Aaa	\$ 282,543	\$ 25,734	\$ 76,046	\$ -	\$ 384,323
Aa1	88,650	88,655	-	-	177,305
A1	-	-	179,790	-	179,790
A2	-	-	46,014	-	46,014
A3	-	-	258,730	36,937	295,667
Baa1	-	-	144,867	37,573	182,440
Baa2	-	-	254,166	21,140	275,306
Baa3	-	-	61,832	-	61,832
Ba1	52,399	-	-	-	52,399
Total	\$ 423,592	\$ 114,389	\$ 1,021,445	\$ 95,650	\$ 1,655,076

Fair value hierarchy - Various inputs are used in determining the fair value of investments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial statement purposes as follows:

Level 1 - unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Town has the ability to access at the measurement date.

Level 2 - other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs).

Level 3 - unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each fund's own assumptions used in determining the fair value of investments).

The asset's level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to Town management's perceived risk of that investment.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE B - CASH, CASH EQUIVALENTS, AND INVESTMENTS (continued)

Investments (continued)

The Town's portfolio has the following recurring fair value measurements as of September 30, 2025:

	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Debt securities				
U.S. government obligations	\$ 2,071,404	\$ 2,071,404	\$ -	\$ -
Mortgage/asset backed securities	1,214,848	-	1,214,848	-
Collateralized mortgage obligations	423,592	-	423,592	-
Municipal obligations	114,389	-	114,389	-
Corporate bonds	1,021,445	-	1,021,445	-
Foreign bonds, notes & debentures	95,650	-	95,650	-
Mutual funds fixed income	489,102	-	489,101	-
Total fixed income securities	5,430,430	2,071,404	3,359,025	-
Equity securities				
Mutual fund equity	13,691,841	13,691,841	-	-
Total equity securities	13,691,841	13,691,841	-	-
Total investments by fair value level	19,122,271	\$ 15,763,245	\$ 3,359,025	\$ -
Investments measured at net asset value		Unfunded Commitments	Redemptions Frequency	Redemption Notice Period
Real Estate Investment Funds	1,556,560	-	Monthly/Quarterly	Once a month to once a quarter, with advance written notification
Florida Municipal Pension Trust Fund (FMPTF) – Other Post Employment Benefit 70/30 Allocation	2,709,759	-	Monthly	Once a month, with advance written notification
Florida Municipal Pension Trust Fund (FMPTF) – Defined Benefit 70/30 Allocation Plan	1,956,487	-	Monthly	Once a month, with advance written notification
Total investments measured at net asset value	6,222,806			
Total investments measured at fair value	\$ 25,345,077			

Debt and equity securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Investments categorized as Level 2 are valued at fair value based on the observable market prices of the underlying assets held by the pool or fund less liabilities. Investments held with the Florida Municipal Investment Trust are valued using the quoted value of the underlying assets or similar assets and multiplied by the Town's percentage of ownership in the pool.

The methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. Additionally, the fair value of these securities can be impacted by redemption restrictions imposed by the fund managers.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE C - CAPITAL ASSETS

1. Capital and right-to-use asset activity

Capital asset activity for the year ended September 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 1,303,482	\$ -	\$ -	\$ 1,303,482
Construction in progress	593,073	1,218,477	120,096	1,691,454
Total capital assets not being depreciated	1,896,555	\$ 1,218,477	\$ 120,096	2,994,936
Capital assets, being depreciated:				
Buildings	4,799,644	\$ 39,427	\$ 120,608	4,718,463
Improvements other than buildings	4,239,268	8,963	73,482	4,174,749
Furniture, fixtures and equipment	4,904,164	875,321	663,962	5,115,523
Furniture, fixtures and equipment capital leases	164,009	18,855	-	182,864
Subscription assets	98,646	35,708	29,463	104,891
Total capital assets being depreciated/amortized	14,205,731	\$ 978,274	\$ 887,515	14,296,490
Less accumulated depreciation for:				
Buildings	1,906,945	\$ 115,060	\$ 107,100	1,914,905
Improvements other than buildings	751,131	129,549	12,529	868,151
Furniture, fixtures, and equipment	3,469,323	369,231	288,101	3,550,453
Furniture, fixtures and equipment capital leases	81,441	35,789	-	117,230
Subscription assets	59,091	28,778	29,463	58,406
Total accumulated depreciation/amortization	6,267,931	\$ 678,407	\$ 437,193	6,509,145
Total capital assets being depreciated/amortized, net	7,937,800			7,787,345
Governmental activities capital assets, net	\$ 9,834,355			\$ 10,782,281

Additional information regarding the obligations related to capital leases and subscription-based information technology arrangements can be found in Note E.

Depreciation and amortization expense was charged to functions of the Town as follows:

General government	\$ 258,924
Public safety	392,215
Culture and recreation	26,078
Physical environment	1,190
	\$ 678,407

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE C - CAPITAL ASSETS (continued)

2. Impairment and insurance recovery

On May 26, 2025, a newly acquired ambulance and related equipment sustained irreparable damage due to an electrical fire while being serviced by a third-party contractor at an offsite location. The ambulance, purchased earlier in the month for \$332,691, was deemed a total loss. Related equipment had a historical cost of \$29,375 and a carrying value of \$22,873. The Town recognized an impairment loss of \$355,563 during the fiscal year ended September 30, 2025.

The Town submitted an insurance claim related to this loss. As of September 30, 2025, the Town recorded an insurance recovery receivable of \$355,584.

In the government-wide financial statements, the impairment loss and related insurance recovery are reported within the public safety function and the insurance recovery offsets the impairment loss. In the governmental fund financial statements, amounts not collected within the Town’s availability period are reported as deferred inflows of resources. Any additional insurance proceeds will be recognized in the period received.

NOTE D - LINE OF CREDIT

On December 19, 2013, the Town established a \$1,000,000 bank line of credit to finance extraordinary expenditures in the event the Town encounters an emergency situation or occurrence in order to serve the public purpose of protecting and preserving the public health, safety and general welfare of the citizens and residents of the Town and property located therein. The line bears interest at prime plus 0.50% per annum. It is secured by all Non-Ad Valorem revenues. There is no commitment fee associated with this line of credit. As of September 30, 2025, there was no outstanding balance on the line of credit and no amounts were drawn on the line during the fiscal year.

NOTE E - LONG-TERM LIABILITIES

1. Long-term liability activity

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for the year ended September 30, 2025:

	Beginning Balance (Restated)	Additions	Reductions	Ending Balance	Due within one year
Compensated absences	\$ 428,453	\$ -	\$ 16,984	\$ 411,469	\$ 264,737
Lease liabilities	68,713	18,855	47,047	40,521	40,521
Subscription liabilities	22,366	35,708	36,063	22,011	8,921
	<u>\$ 519,532</u>	<u>\$ 54,563</u>	<u>\$ 100,094</u>	<u>\$ 474,001</u>	<u>\$ 314,179</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE E - LONG-TERM LIABILITIES (continued)

2. Compensated absences

Compensated absences in the governmental activities are classified as non-current liabilities and are typically liquidated by the General and Planning, Zoning and Building funds. During the fiscal year ended September 30, 2025, the Town implemented GASB Statement No. 101. The effect of implementation is presented in Note M.

3. Leases

The Town has entered into various lease agreements for body and in-car cameras. These assets are reported at \$182,864 with \$117,230 in accumulated amortization within the governmental activities. The leases have no stated interest rates; therefore, the Town uses incremental borrowing rates ranging from 3.80% to 8.62%. The Town made principal payments of \$47,047 and interest payments of \$3,047 during the fiscal year ended September 30, 2025.

As of September 30, 2025, the Town had minimum principal and interest payment requirements for its lease obligations, including its subleasing activities, with a remaining term in excess of one year, as follows:

<u>Year ended September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 40,521	\$ 1,995	\$ 42,516

4. Subscription liabilities

A subscription-based information technology arrangement (SBITA) is a contractual agreement that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a minimum contractual period of greater than one year, in an exchange or exchange-like transaction.

The Town uses various SBITA assets through cloud computing arrangements, such as software as a service and platform as a service. The related obligations are presented at the present value of subscription payments payable during the remaining SBITA term. A subscription asset is reported within the governmental activities at September 30, 2025 at \$104,891, with accumulated amortization of \$58,406.

The Town's SBITA arrangements include variable payment clauses based on future performance and usage of the underlying asset. Components of variable payments that are fixed in substance are included in the measurement of the SBITA liability. The Town made principal payments of \$36,063 and interest payments of \$1,570 during the fiscal year ended September 30, 2025.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE E - LONG-TERM LIABILITIES (continued)

4. Subscription liabilities (continued)

As of September 30, 2025, the Town had minimum principal and interest payment requirements for its SBITA obligations, with a remaining term in excess of one year, as follows:

Year ended September 30,	Principal	Interest	Total
2026	\$ 8,921	\$ 1,684	\$ 10,605
2027	4,017	1,097	5,114
2028	4,354	760	5,114
2029	4,719	395	5,114
	\$ 22,011	\$ 3,936	\$ 25,947

NOTE F - FUND EQUITY AND NET POSITION

1. Fund balance classifications

In the fund financial statements, governmental funds report fund balance in classifications that reflect the extent to which the Town is bound to honor constraints on the specific purposes for which amounts can be spent. Fund balance classifications include nonspendable, restricted, committed, assigned, and unassigned. The following describes the restricted, committed, and assigned fund balances of the Town.

Restricted fund balances

Building code enforcement - This restricted fund balance was established pursuant to Florida Statute 553.80(1)(g) for the collection of building code inspection fees to be used for the enforcement of the Florida Building Code, as enacted by Town of Indian River Shores Ordinance No. 506.

Law enforcement – This restricted fund balance accounts for funds received through forfeiture under Florida Statutes 932.7055. Such proceeds and interest earned thereon are restricted for use in school resource officer programs, crime prevention, safe neighborhood initiatives, drug abuse education and prevention programs, and other law enforcement purposes, including defraying the costs of protracted or complex investigations, providing additional equipment or expertise, purchasing automated external defibrillators for law enforcement vehicles, and providing matching funds to obtain federal grants. These proceeds may not be used to meet normal operating expenses of the law enforcement agency.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE F - FUND EQUITY AND NET POSITION (continued)

1. Fund balance classifications (continued)

Road construction and maintenance - This restricted fund balance was established by the Town Council to account for revenues restricted for road, bridge, and sidewalk construction, improvements, and other transportation-related expenditures. Revenues include the Local Option Gas Tax pursuant to Sections 206.41(1)(e), 206.87(1)(c), and 336.135, Florida Statutes, and a portion of state revenue sharing related to the eighth-cent motor fuel tax and special fuel and motor fuel use taxes, allocated based on state-determined percentages.

Capital outlay - This restricted fund balance was established pursuant to Florida Statute 212.055(2)(d) for the use of proceeds from the voter-approved local government infrastructure surtax. This discretionary surtax is an additional one percent levy on items subject to the six percent state sales tax in Indian River County and is restricted for eligible capital expenditures.

Committed fund balances

Bike path construction and maintenance - This committed fund balance was established by Town of Indian River Shores Ordinance No. 506 for the specific purpose of maintaining the Town's bike path.

Assigned fund balances

Celltower removal - In 2019, \$100,000 of prepaid rent received for a cell tower easement was assigned to cover potential future removal costs. Interest is accrued annually on this balance.

Infrastructure replacement - In 2021, as part of the annual budget process, the Town assigned fund balance for the future replacement of infrastructure assets. Amounts allocated to this fund are determined through the budget, and expenditures may include feasibility studies, design costs, and construction.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE F - FUND EQUITY AND NET POSITION (continued)

2. Fund balance activity

The activity in the restricted, committed, and assigned fund balances during the year ended September 30, 2025, is presented as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Restricted:				
Building code enforcement	\$ 650,905	\$ 1,084,813	\$ 934,646	\$ 801,072
Capital outlay	1,125,157	971,055	1,801,087	295,125
Law enforcement	19	-	-	19
Road construction and maintenance	37,395	114,811	95,720	56,486
Committed:				
Bike path construction and maintenance	28,863	600	-	29,463
Assigned:				
Celltower removal	112,120	5,853	-	117,973
Infrastructure replacement	1,037,759	350,000	37,985	1,349,774
	<u>\$ 2,992,218</u>	<u>\$ 2,527,132</u>	<u>\$ 2,869,438</u>	<u>\$ 2,649,912</u>

3. Fund equity compliance

The Town has designated a minimum level of unassigned fund balance within the General Fund. The Town's policy is to maintain an unassigned fund balance of at least the upper range minimum recommended level of 15 percent of operating revenues in order to mitigate financial risks that may arise from unforeseen revenue fluctuations, unanticipated expenditures, and emergency events. Any changes to this policy require approval by the Town Council.

As of September 30, 2025, the Town met its minimum fund balance requirements. The ending unassigned fund balance in the General Fund represented 58% of operating revenues.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE G - PREPAID CELLTOWER LEASE

On October 31, 2016, the Town entered into an agreement to lease approximately 2,500 square feet of land for the construction and operation of a wireless communication facility. The initial term of the lease was five years and was subject to automatic renewal for up to ten additional five-year terms unless notice of nonrenewal was provided. On July 11, 2019, the Town entered into a new agreement with the lessee granting an exclusive 55-year easement for the construction and operation of a wireless communication tower. In exchange, the lessee paid a lump-sum payment of \$360,390.

For the year ended September 30, 2025, the Town recognized \$6,553 in rental fees under this lease.

In accordance with *GASB Code Section L20: Leases*, because the lump-sum payment represents consideration applicable to future periods, the amount is reported as a deferred inflow of resources and is recognized as revenue on a straight-line basis over the 55-year term of the agreement as follows:

<u>Year ended September 30,</u>	<u>Rental Income</u>
2026	\$ 6,553
2027	6,553
2028	6,553
2029	6,553
2030	6,553
2031-2035	32,765
2036-2040	32,765
2041-2045	32,765
2046-2050	32,765
2051-2055	32,765
2056-2060	32,765
2061-2065	32,765
2066-2070	32,765
2071-2074	24,745
	<u>\$ 319,630</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS

1. Fiduciary trust fund activity

The Town reports the assets of its defined benefit pension plans and other post-employment benefit plan in pension trust funds. The following schedules present the fiduciary plan net position and the changes in fiduciary plan net position for the Town's pension and OPEB trust funds.

**Fiduciary Plan Net Position
September 30, 2025**

	Public Safety Officers & Firefighters Defined Benefit Plan	General Employees Defined Benefit Plan	Other Post Employment Benefits Plan	Total Pension Trust Funds
ASSETS				
Cash and investments	\$ 21,122,152	\$ 1,956,487	\$ 2,709,759	\$ 25,788,398
Interest receivable	37,152	-	-	37,152
Contribution receivable	102,327	-	-	102,327
Total assets	<u>21,261,631</u>	<u>1,956,487</u>	<u>2,709,759</u>	<u>25,927,877</u>
LIABILITIES				
Accounts payable	44,189	1,144	-	45,333
Total liabilities	<u>44,189</u>	<u>1,144</u>	<u>-</u>	<u>45,333</u>
NET POSITION				
Restricted for pension benefits and other purposes	<u>21,217,442</u>	<u>1,955,343</u>	<u>2,709,759</u>	<u>25,882,544</u>
Total net position	<u>\$ 21,217,442</u>	<u>\$ 1,955,343</u>	<u>\$ 2,709,759</u>	<u>\$ 25,882,544</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

1. Fiduciary trust fund activity (continued)

**Changes in Fiduciary Plan Net Position
For the Year Ended September 30, 2025**

	Public Safety Officers & Firefighters Defined Benefit Plan	General Employees Defined Benefit Plan	Other Post Employment Benefits Plan	Total Pension Trust Funds
ADDITIONS				
Contributions:				
Employer	\$ 311,222	\$ 36,459	\$ -	\$ 347,681
Employee	141,528	1,044	-	142,572
State	438,623	-	-	438,623
Total contributions	<u>891,373</u>	<u>37,503</u>	<u>-</u>	<u>928,876</u>
Investment gain:				
Net change in fair value of investments	1,618,746	160,200	241,830	2,020,776
Interests and dividends	664,613	-	-	664,613
Total investment gain	<u>2,283,359</u>	<u>160,200</u>	<u>241,830</u>	<u>2,685,389</u>
Total additions	<u>3,174,732</u>	<u>197,703</u>	<u>241,830</u>	<u>3,614,265</u>
DEDUCTIONS				
Distributions	1,955,668	40,965	171,508	2,168,141
Administrative expenses				
Trustee fees	7,270	-	-	7,270
Investment management fees	31,418	-	-	31,418
Investment consultant fees	25,000	-	-	25,000
Attorney fees	14,198	-	-	14,198
Actuary fees	43,477	-	-	43,477
Other administrative fees	33,384	10,187	3,157	46,728
Total deductions	<u>2,110,415</u>	<u>51,152</u>	<u>174,665</u>	<u>2,336,232</u>
Change in net position	1,064,317	146,551	67,165	1,278,033
Plan net position at beginning of year	<u>20,153,125</u>	<u>1,808,792</u>	<u>2,642,594</u>	<u>24,604,511</u>
Plan net position at end of year	<u>\$ 21,217,442</u>	<u>\$ 1,955,343</u>	<u>\$ 2,709,759</u>	<u>\$25,882,544</u>

2. Plan overview

The Town maintains two defined benefit pension plans and a defined contribution pension plan. The defined contribution pension plan includes an employer-funded defined contribution component and an employee-funded deferred compensation plan. The Town has the authority to establish and amend the plans, provided that such amendments do not diminish or adversely affect benefit provisions.

Effective May 1, 2013, the General Employees' Defined Benefit Plan was closed to new participants. All non-public safety employees hired after that date may participate only in the defined contribution plan.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

2. Plan overview (continued)

Public Safety Officers and Firefighters participate exclusively in the Public Safety Officers & Firefighters Defined Benefit Plan and are also automatically enrolled in the Public Safety Officer Share Plan. Employees participating in either defined benefit plan may elect to make voluntary contributions to the deferred compensation plan, subject to applicable limits.

3. Defined contribution plan & deferred compensation plan

Defined Contribution Plan Description:

The Defined Contribution Plan is a single-employer plan administered by the Florida Municipal Pension Trust Fund ("FMPTF"). It covers all full-time employees, except public safety officers, who elect to participate. Effective May 1, 2013, all new non-public safety employees may participate only in this plan. As of September 30, 2025, membership in the plan consisted of twelve active and three vested terminated employees. The plan may be amended by ordinance of the Town Council. The Town does not issue a stand-alone plan financial report.

Defined Contribution Funding Policy:

The plan specifies employer contributions as "matching," meaning the Town will contribute up to 11% of each participating employee's base compensation if the employee contributes up to 5% (before taxes) of base compensation to the FMPTF 457(b) Deferred Compensation Plan. Employees may contribute less than 5%, with a corresponding matching rate from the Town ranging from 2% to 8%. Employees may join the Defined Contribution Plan only after completing 1,000 hours of service within a consecutive twelve-month period. Following completion of the required hours, employees may first become a member on the earlier of October 1 or April 1, whichever comes first. Participants become 20% vested in employer contributions plus earnings after three years of employment service. Vesting increases by 20% for each additional year of employment, and participants become fully vested after seven years. The Town's contributions to the Defined Contribution Plan totaled \$122,940 for the year ended September 30, 2025.

The Town does not include the net position and changes in fiduciary net position for the Defined Contribution Plan in its annual financial statements because, once contributions are remitted to the plan trustee, the assets are held for the exclusive benefit of plan participants and beneficiaries and are not considered assets of the Town.

Deferred Compensation Plan Description:

The Town became a participating employer in the FMPTF 457(b) Deferred Compensation Plan in October 2005. This plan allows eligible employees, excluding public safety officers, to participate subject to federal contribution limits. The plan permits participants to defer a portion of salary until future years. Deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

3. Defined contribution plan & deferred compensation plan (continued)

Deferred Compensation Funding Policy:

To be eligible for the Defined Contribution Plan, employee participants must contribute to the deferred compensation plan (up to 5%). Other employees' contributions to the deferred compensation plan are discretionary, subject to federal limits. Employees may begin participating in this plan immediately upon hire and enrollment with the required documentation, but no later than the entry date to the Defined Contribution Plan, if eligible and participation is elected. Employee contributions totaled \$56,473 for the year ended September 30, 2025.

All assets and income of the deferred compensation plan through FMPTF are held in trust for the exclusive benefit of the participants and their beneficiaries and are 100% vested upon contribution. Accordingly, the assets of the plan are not reported in the accompanying financial statements.

4. General Employees Defined Benefit Plan

Effective May 1, 2013, the Town Council closed the plan to new participants.

Plan Description:

The General Employees Defined Benefit Plan is a single-employer defined benefit pension plan administered by the FMPTF. The Town Council for the Town of Indian River Shores serves as the Pension Board of the General Employees' Defined Benefit Plan. The General Employees Defined Benefit Plan covers all the Town's non-public safety full-time employees that have elected to participate in the plan. Membership in the plan consists of 1 active and 3 inactive employees receiving benefits at September 30, 2025.

The defined benefit plan provides retirement and death benefits to plan members and beneficiaries. It is reported as a pension trust fund and is included as part of the Town's reporting entity. The plan may be amended by ordinance of the Town Council.

The Town does not issue a stand-alone plan financial report for the General Employees Defined Benefit Plan. It is reported as a pension trust fund and is included as part of the Town's reporting entity.

The following is a description of the benefit terms under this plan:

Types of benefits offered: Retirement, disability, and pre-retirement death benefits

Basic pension formula: 2.75% of average earnings x service

Normal retirement age: Age 55 with at least five years of service (Town Manager)

Age 62 (all other participants)

Early retirement age: Age 55 with at least seven years of service

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

4. General Employees Defined Benefit Plan (continued)

Early retirement adjustment: Early retirement pension is reduced by 2% for each year by which the early retirement date precedes the normal retirement date.

Disability pension: Larger of basic pension formula or 42% of average earnings (service-connected). Larger of basic pension formula or 25% of average earnings (non-service-connected) if the participant has earned at least 10 years of service.

Disability benefits are offset as necessary to preclude the total of the disability benefit, workers' compensation, and other Town-provided disability compensation from exceeding average earnings.

Pre-retirement death benefit: Basic pension formula payable for 10 years or one-half of the 50% joint and contingent annuity payable for life at early or normal retirement age (payable to the spouse of a vested married participant).

Basic pension formula payable for 10 years at early or normal retirement age (payable to the beneficiary of a vested unmarried participant).

Return of accumulated employee contributions (payable to the beneficiary of a non-vested participant).

Vesting requirement: 20% vesting for each year of service in excess of two years of service; 100% vesting at seven years of service.

Average earnings: Average of the last five years of pensionable earnings.

Cost-of-living adjustment: No automatic cost-of-living adjustment is provided.

Legal authority: The plan was established effective May 1, 1999 pursuant to Town ordinance and has been amended several times since that date.

Changes: The benefit terms did not change from the prior measurement date.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

4. General Employees Defined Benefit Plan (continued)

Funding Policy:

General Employees Defined Benefit Plan member contributions are based on actuarially determined amounts. The base member contribution rate is 5% of earnings, with an adjustment to reflect 31.25% of the total minimum required contribution below 14.5% of payroll or above 16.0% of payroll. The member contribution rate cannot exceed 9.0% of earnings. The remaining required amount is paid by the Town.

The Town's annual required contribution rate for the year ended September 30, 2025 was 0.00% of covered payroll. The Town contributed \$36,459 for the year ended September 30, 2025. Administrative costs are financed through investment earnings.

Net Pension Liability (Asset):

The components of the net pension liability (asset) at September 30, 2025 were as follows:

<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>	<u>Funded Percentage</u>
\$ 1,564,104	\$ (1,956,487)	\$ (392,383)	125.09%

The changes in the net pension liability (asset) for the year ended September 30, 2025 were as follows:

	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
Balance as of September 30, 2024	\$ 1,397,603	\$ (1,809,641)	\$ (412,038)
Change due to:			
Service cost	64,271	-	64,271
Expected interest growth	85,091	(106,380)	(21,289)
Unexpected investment income	-	(53,822)	(53,822)
Demographic experience	(181,805)	-	(181,805)
Employer contributions	-	(36,459)	(36,459)
Employee contributions	-	(1,044)	(1,044)
Benefit payments & refunds	(40,965)	40,965	-
Administrative expenses	-	9,894	9,894
Assumption changes	239,909	-	239,909
Balance as of September 30, 2025	<u>\$ 1,564,104</u>	<u>\$ (1,956,487)</u>	<u>\$ (392,383)</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

4. General Employees Defined Benefit Plan (continued)

The net pension liability (asset) was determined based on the following information:

Employer's reporting date: September 30, 2025

Measurement date: September 30, 2025

Actuarial valuation date: October 1, 2024

Actuarial assumptions:

Discount rate: 5.90% per annum (2.75% per annum is attributable to long-term inflation); this rate was used to discount all future benefit payments.

Salary increases: 5.00% per annum

Cost-of-living increases: None assumed

Mortality basis: Pre-retirement mortality is based on the sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Below Median Employee Mortality Table for general employees, with full generational improvements in mortality using Scale MP-2018 and with male ages set back one year; post-retirement mortality is based on the sex-distinct rates set forth in the PUB-2010 Headcount-Weighted Below Median Healthy Retiree Mortality Table for general employees, with full generational improvements in mortality using Scale MP-2018 and with male ages set back one year.

Retirement: Retirement is assumed to occur at the later of normal retirement age or one year after the valuation date.

Other decrements: None assumed.

Non-investment expenses: \$6,000 per year

Future contributions: Contributions from the employer and employees are assumed to be made as legally required.

Changes: Since the prior measurement date, the discount rate was decreased from 7.50% per annum to 5.90% per annum.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

4. General Employees Defined Benefit Plan (continued)

Determination of the Long-Term Expected Rate of Return on Plan Assets:

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) were developed for each major asset class. These ranges are based on the target asset allocation and upon market expectations and are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage.

The target asset allocation as of September 30, 2025 is summarized in the following table:

Investment Category	Target Allocation	Expected Long-Term Real Return
Core bonds	10.00%	1.85%
Core plus	10.00%	1.90%
U.S. large cap equity	30.00%	3.13%
U.S. small cap equity	16.00%	3.40%
Non-U.S. equity	24.00%	3.90%
Core real estate	10.00%	3.55%
Weighted arithmetic average	100.00%	3.15%
Inflation factor		<u>2.75%</u>
Long-term expected rate of return		5.90%

The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Town contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of Net Pension Liability (Asset) Using Alternative Discount Rates:

The following presents the net pension liability (asset) calculated using a discount rate that is one percentage point lower and one percentage point higher than the current discount rate.

	Discount Rate Minus 1.00%	5.90% Discount Rate	Discount Rate Plus 1.00%
Total pension liability	\$ 1,748,525	\$ 1,564,104	\$ 1,407,231
Less fiduciary net position	(1,956,487)	(1,956,487)	(1,956,487)
Net pension liability (asset)	<u>\$ (207,962)</u>	<u>\$ (392,383)</u>	<u>\$ (549,256)</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

4. General Employees Defined Benefit Plan (continued)

Deferred Outflow and Inflow of Resources

As of September 30, 2025, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between Expected and Actual Experience	\$ 1,577	\$ 106,053
Changes of assumptions	139,947	-
Net difference between Projected and Actual Earnings on Pension Plan investments	64,726	175,762
Total	\$ 206,250	\$ 281,815

Changes in deferred outflows of resources and deferred inflows of resources for the year ended September 30, 2025 are as follows:

	Amortization period	Deferred outflows of resources	Deferred inflows of resources
Balance as of September 30, 2024		\$ 141,510	\$ 215,980
Change due to:			
Amortization payments		(175,169)	(169,792)
Investment gain/loss	5 years	-	53,822
Demographic gain/loss	3 years	-	181,805
Assumption changes	3 years	239,909	-
Total change		64,740	65,835
Balance as of September 30, 2025		\$ 206,250	\$ 281,815

The following schedule discloses the amounts of deferred inflows and outflows to be used as reductions and additions to the net pension liability (asset):

Net pension liability (asset) as of September 30, 2024	\$ (412,038)
Plus pension expense for the 2024/25 fiscal year	57,209
Minus employer contribution for the 2024/25 fiscal year	(36,459)
Plus change in balance of deferred outflows of resources	64,740
Minus change in balance of deferred inflows of resources	(65,835)
Net pension liability (asset) as of September 30, 2025	\$ (392,383)

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

4. General Employees Defined Benefit Plan (continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

<u>Year ended September 30,</u>	<u>Pension Expense</u>
2026	\$ 33,283
2027	(47,545)
2028	(50,537)
2029	(10,766)
	<u>\$ (75,565)</u>

Funding Status for Funding Purposes:

Pension accounting and financial reporting are not directly tied to the plan's funding policy; however, the Town believes it is useful to provide readers with the plan's funded status for funding purposes. The Town uses actuarially determined amounts to establish its annual pension funding. As of September 30, 2025, the actuarially determined funded status for funding purposes reflected an asset of \$378,071, representing 125% funded. This funded status differs from the net pension liability (asset) reported in the financial statements due to differing actuarial assumptions and measurement requirements. Additional information is included in the most recent actuarial valuation, which is available from the Town upon request.

5. Public Safety Officers & Firefighters Defined Benefit Plan

Plan Description:

The Public Safety Officers & Firefighters Defined Benefit Plan is a single-employer defined benefit pension plan administered by Foster & Foster. The pension plan is governed by an independent Board of Trustees consisting of two elected members of the Plan, two Town appointees, and a fifth trustee elected by the other four trustees. Members are eligible to participate immediately upon hire as a Public Safety Officer or Firefighter.

The pension plan covers all the Town's full-time public safety officers. Membership in the pension plan at September 30, 2025 was as follows:

21 active employees
20 service retirees
2 DROP retirees
1 disability retiree
11 terminated vested
55 total participants

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

The Town does not issue a stand-alone plan financial report for the Public Safety Officers & Firefighters Defined Benefit Plan. It is reported as a pension trust fund and is included as part of the Town's reporting entity.

The following is a description of the benefit terms under this plan:

Types of benefits offered:	Retirement, termination, disability and death benefits.
Basic pension formula:	2.75% (2.0% if hired after September 30, 2012) of Average Final Compensation (AFC) times Credited Service, limited to 100% of AFC.
Normal retirement age:	Age 50 with at least seven years of credited service.
Disability pension:	Larger of basic pension formula or 42% of average earnings (for service-connected disabilities). Larger of basic pension formula or 25% of average earnings (for non-service-connected disabilities if the participant has earned at least 10 years of service). Disability benefits are offset as necessary to preclude the total of the disability benefit, worker's compensation, and other Town-provided disability compensation from exceeding average earnings.
Pre-retirement death benefit:	Accrued benefit payable at Normal Retirement. The benefit payable as a 10 Year Certain and Life for the Beneficiary (payable to the beneficiary of a vested participant). Return of accumulated employee contributions (payable to the beneficiary of a non-vested participant).
Vesting requirement:	20% vesting for each year of service in excess of two years of service; 100% vesting at seven years of service.
Average earnings:	Average compensation for the best five (5) out of the last ten (10) years of Credited Service.
Cost-of-living adjustment:	No automatic cost-of-living adjustment is provided.
Deferred Retirement Option Plan:	Eligible upon satisfaction of Normal Retirement requirements. May participate up to 60 months, but not beyond 30 years of total service with the Town. The balance will earn at the actual net returns realized by the Plan as a whole.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

Funding Policy:

Public Safety Officers & Firefighters Defined Benefit Plan contributions are based on actuarially determined amounts. The base member contribution rate is 5% of earnings, with an adjustment to reflect 31.25% of the total minimum required contribution below 14.5% of payroll or above 16.0% of payroll. The member contribution cannot exceed 9.0% of earnings. The remaining required amount is paid by the Town.

The Town's annual required contribution rate for the year ended September 30, 2025 was 17.79% of covered payroll. The Town contributed \$311,222 for the year ended September 30, 2025. Administrative costs are financed through investment earnings.

Net Pension Liability (Asset):

The components of the net pension liability (asset) at September 30, 2025 were as follows:

<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>	<u>Funded Percentage</u>
\$ 18,697,029	\$(21,221,299)	\$ (2,524,270)	113.50%

The changes in the net pension liability (asset) for the year ended September 30, 2025 were as follows:

	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability (Asset)</u>
Balance as of September 30, 2024	\$18,139,959	\$(20,146,825)	\$ (2,006,866)
Change due to:			
Service cost	315,530	-	315,530
Interest	1,179,741	-	1,179,741
Share plan allocation	438,623	-	438,623
Differences between expected and actual experience	246,068	-	246,068
Changes in benefit terms	-	-	-
Assumption changes	332,775	-	332,775
Employer contributions	-	(311,222)	(311,222)
State contributions	-	(438,623)	(438,623)
Employee contributions	-	(141,528)	(141,528)
Net investment income	-	(2,229,585)	(2,229,585)
Benefit payments & refunds	(1,955,667)	1,955,667	-
Administrative expenses	-	90,817	90,817
Balance as of September 30, 2025	<u>\$18,697,029</u>	<u>\$(21,221,299)</u>	<u>\$ (2,524,270)</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

The net pension liability (asset) was determined based on the following information:

Employer's reporting date: September 30, 2025
Measurement date: September 30, 2025
Actuarial valuation date: October 1, 2024

Actuarial assumptions:

Discount rate: 6.75% per annum; this rate was used to discount all future benefit payments.

Asset method: Fair Market Value, net of investment related expense.

Inflation: 2.00%

Salary increases: < 2 years – 15%
2-10 years – 6.0%
11+ years – 4.5%

These rates were adopted as a result of the July 24, 2020 experience study.

Cost-of-living increases: None assumed

Mortality basis:

Healthy Active Lives:

Female: PubS-2010 for Employees.

Male: PubS-2010 for Employees, set forward 1 year.

Healthy Retiree Lives:

Female: PubS-2010 for Healthy Retirees.

Male: PubS-2010 for Healthy Retirees, set forward 1 year.

Beneficiary Lives:

Female: PubG.H-2010 for Healthy Retirees

Male: PubG.H-2010 for Healthy Retirees, set back 1 year.

Disabled Lives:

Female: PubG.H-2010 for Disabled Retirees, set forward 1 year .

Male: PubG.H-2010 for Disabled Retirees.

All rates are projected generationally with Mortality Improvement Scale MP-2021.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

Normal retirement: For Members retiring with less than 25 years of Credited Service, 50% per year prior to age 55, with 100% assumed retirement at age 55.

For Members retiring with at least 25 years of Credited Service, 50% per year for the first two years of eligibility, and 100% upon the completion of 27 years of Credited Service.

Regardless of the number of years of credited service, 100% retirement is assumed at age 55

Rates for Normal Retirement were studied and confirmed as a result of the July 24, 2020 experience study.

Termination Rate: 6.5% probability for less than 15 years' service and 0% thereafter.

These rates were adopted as a result of the July 24, 2020 experience study.

Other decrements: Disability ranging from 0.09% to 4.44% depending on age. In addition, 75% of disabilities (90% for Firefighters) are assumed to be service incurred.

These rates were studied as a result of the July 24, 2020 experience study.

Future contributions: Contributions from the employer and employees are assumed to be made as legally required.

Changes: As mandated by Chapter 2015-157, Laws of Florida, the assumed rates of mortality were changed to the rates used in Milliman's July 1, 2024, FRS valuation report for special risk employees.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

Determination of the Long-Term Expected Rate of Return on Plan Assets:

The Long-Term Expected Rate of Return on Pension Plan investments can be determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of Pension Plan investment expenses and inflation) are developed for each major asset class.

These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the Pension Plan's target asset allocation adopted as of September 30, 2025 are summarized in the following table:

Investment Category	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	60.00%	7.50%
Fixed income	23.00%	2.50%
Real estate	10.00%	4.50%
Alternative	5.00%	5.58%
Cash	2.00%	<u>2.50%</u>
Weighted arithmetic average	100.00%	6.75%

The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Town contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate.

Based on those assumptions, the Pension Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on Pension Plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

Sensitivity of Net Pension Liability (Asset) Using Alternative Discount Rates:

The following presents the net pension liability (asset) as if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

	Discount Rate Minus 1.00%	6.75% Discount Rate	Discount Rate Plus 1.00%
Total pension liability	\$ 20,455,033	\$ 18,697,029	\$ 17,224,249
Less fiduciary net position	(21,221,299)	(21,221,299)	(21,221,299)
Net pension liability (asset)	<u>\$ (766,266)</u>	<u>\$ (2,524,270)</u>	<u>\$ (3,997,050)</u>

Deferred Outflow and Inflow of Resources

On September 30, 2025, the Town reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pension from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between Expected and Actual Experience	\$ 182,916	\$ 89,333
Changes of assumptions	221,850	-
Net difference between Projected and Actual Earnings on Pension Plan investments	-	1,705,963
Total	<u>\$ 404,766</u>	<u>\$ 1,795,296</u>

Changes to the deferred inflows and outflows for the year ended September 30, 2025 are as follows:

	Amortization period	Deferred outflows of resources	Deferred inflows of resources
Balance as of September 30, 2024		\$ 37,740	\$ 1,349,614
Change due to:			
Amortization payments		(211,817)	(462,977)
Investment gain/loss	5 years	-	908,659
Expected & actual experience	3 years	246,068	-
Assumption changes	3 years	332,775	-
Total change		<u>367,026</u>	<u>445,682</u>
Balance as of September 30, 2025		<u>\$ 404,766</u>	<u>\$ 1,795,296</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

5. Public Safety Officers & Firefighters Defined Benefit Plan (continued)

The following schedule discloses the amounts of deferred inflows and outflows to be used as reductions and additions to the net pension liability:

Net pension liability (asset) as of September 30, 2024	\$ (2,006,866)
Plus pension expense for the 2024/25 fiscal year	311,097
Minus employer contribution for the 2024/25 fiscal year	(749,845)
Plus change in balance of deferred outflows of resources	367,026
Minus change in balance of deferred inflows of resources	<u>(445,682)</u>
Net pension liability (asset) as of September 30, 2025	<u>\$ (2,524,270)</u>

Amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions will be recognized in pension expense as follows:

Year ended September 30,	Pension Expense
2026	\$ 86,664
2027	(604,521)
2028	(690,941)
2029	(181,732)
	<u>\$ (1,390,530)</u>

Additional Information:

Pension accounting and financial reporting are not directly tied to the plan's funding policy; however, the Town believes it is useful to provide readers with the plan's funded status for funding purposes. The Town uses actuarially determined amounts to establish its annual pension funding. As of September 30, 2025, the actuarially determined funded status for funding purposes reflected an asset of \$2,458,243, representing 113% funded. This funded status differs from the net pension liability (asset) reported in the financial statements due to differing actuarial assumptions and measurement requirements. Additional information is included in the most recent actuarial valuation, which is available from the Town upon request

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

6. Public Safety Officer Share Plan

Plan Description:

The Town's Public Safety Officer Share Plan was adopted to implement the provisions of Chapters 175 and 185, Florida Statutes, and to provide a mechanism to pay required "extra benefits" to the public safety officers based on the growth of insurance premium tax revenue pursuant to Chapters 175 and 185. The monies are to be an additional benefit to the public safety officers that are participants of the Town's Public Safety Officers & Firefighters Defined Benefit Plan; 23 employees at September 30, 2025. Each participant is entitled to one share for each year of credited service as a public safety officer of the Town, measured from October 1, 2006.

The Board of Trustees for Public Safety Officers & Firefighters Defined Benefit Plan governs this plan and is administered by Foster & Foster. The activity of the plan is included with the Public Safety Officers & Firefighters Defined Benefit Plan.

At September 30, 2025, the balance of this plan was \$2,339,887.

Funding Policy:

The monies to fund this plan shall be derived exclusively from monies received from the state and not from any additional taxes levied by the Town. The Town shall bear no expense in respect to the operation of this plan. The Board of Trustees shall pay all costs and expenses associated with the management and operation of this plan for the year. They may also set aside monies needed to cover expenses for the next fiscal year. After all expenses are covered, the Board of Trustees will then allocate and credit to the fund all monies left over on behalf of the participants of the plan. State contributions for the fiscal year ended September 30, 2025 totaled \$438,623.

7. Deferred Retirement Option Plan

Effective October 1, 2015, the Public Safety Officers & Firefighters Defined Benefit Plan provided a Deferred Retirement Option Plan (DROP) for members who reach retirement eligibility. When an employee elects to participate in DROP, the employee and employer contributions to the pension plan cease and the member's pension benefit begins accruing in a separate account while the employee continues to work. A member participating in DROP who is otherwise eligible continues participation in the Public Safety Officer Share Plan. Upon termination of employment, the member may elect a lump-sum distribution or a rollover to a tax-deferred account.

At September 30, 2025, there were two DROP participants with a deferred balance of \$117,369.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE H - PENSION PLANS (continued)

8. Partial Lump-Sum Option Payment

Effective October 1, 2015, the Town established a Partial Lump-Sum Option Payment (PLOP) for those members Public Safety Officers & Firefighters Defined Benefit Plan who do not elect to enter the DROP. The PLOP is an option at retirement that allows a recipient to receive a lump-sum benefit payment along with a reduced monthly retirement allowance.

The member may elect a percentage of the retirement benefit payment in a lump sum ranging from 5 - 20 percent with the remaining amount to be paid under the normal or optional forms of benefits. The assumptions used for mortality and interest will be as provided in the Plan definition of Actuarial Equivalence for calculation of all optional forms, including PLOP lump sums.

During year ended September 30, 2025, there were no elections of the PLOP.

NOTE I - OTHER POST-EMPLOYMENT BENEFITS

Plan Description:

The Town administers a single-employer defined benefit retiree other post-employment benefit plan. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the Town and eligible dependents, may continue to participate in the Town's fully-insured benefit plan for medical, prescription drug, dental, vision and life insurance. During the fiscal year ended September 30, 2015, a trust was established for the Town; however, the OPEB trust does not issue stand-alone financial reports and is not included in the reports of any other entity.

The Town provides OPEB benefits through (1) an implicit subsidy and, for certain retirees, (2) an explicit subsidy. The implicit subsidy results from allowing retirees to participate in the same benefit plans as active employees at blended group premium rates. Because retirees, as a group, are expected to incur higher claims costs than active employees, the blended rates create an implicit subsidy to retirees.

In addition, pursuant to a policy adopted by the Town Council on September 26, 2002, eligible retirees may receive coverage at explicitly subsidized premium rates that are lower than the full blended rates charged by insurance vendors. The amount of the explicit subsidy is based on years of service with the Town at retirement, and generally provides a service-based premium discount requiring a minimum of seven years of service. The discount is calculated as 1.5% for each of the first seven years of service, plus 2.0% for each full year of service between eight and fifteen years, plus 2.5% for each full year of service in excess of fifteen (not to exceed twenty-five years). The maximum subsidy for employees retiring with 25 years of service or more is 51.5% of the applicable premium. In 2014, the Town Council approved eliminating the explicit subsidy to all employees hired after February 2014.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

On January 24, 2020, the Town Council approved a policy allowing a former Town Manager to continue coverage at active employee premium rates until age 65 or until new employment, at which time the individual has six months to elect whether to remain on the Town’s health plan or enroll in the new employer’s plan. The current active employee subsidization is 100% for employee coverages, 64% for dependent health insurance, and 25% for dependent vision and dental coverage. After age 65, the retiree receives benefits consistent with the service-based subsidy described above.

As of September 30, 2025, the Town provides benefits for 39 active and 18 eligible inactive employees. Total premiums per month at September 30, 2025 ranged as follows:

Type	Single	With Spouse
Health	\$999	\$2,279
Dental	\$30	\$62
Vision	\$6	\$10
Life	\$3 - \$23	N/A

Funding Policy:

The Plan was established by Ordinance 519 on January 22, 2015. The Plan may be amended or terminated as circumstances require by ordinance. The numbers shown below reflect a decision to fund the program. Therefore, the contributions made to the program are the benefits paid to retirees (both on an explicit and implicit basis) and administrative expenses.

Contributions for the Plan are established on an annual basis. Eligible retirees and their covered dependents who are receiving benefits contribute 100% of their premium costs for medical insurance, except as noted above. The ability of retirees to obtain health and life insurance coverage at a group rate which includes active employees constitutes a significant economic benefit to retirees or an “implicit” subsidy. This implicit subsidy is considered to be an other post-employment benefit (OPEB) obligation of the Town.

The OPEB liability is currently funded with a combination of annual contributions to a professionally managed fund and Town premium payments on a pay-as-you-go basis. In August 2021, the Town issued resolution 20-04 which established a funding and payment policy for the plan. Under this policy upon completion of the annual OPEB liability calculation, if the percentage funded is greater than 110%, the current fiscal year OPEB expenditures will be paid from the OPEB Trust. If the percentage funded is less than 90%, the Town will make the calculated annual required contribution to the Trust. This resolution does not limit the Town from making additional contributions. In 2025, the Town did not contribute to the OPEB trust fund run by the FMPTF and administered by the Florida League of Cities.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

Benefits may be changed from time to time by management as noted above. Under the current policy, if a retiree does not make payments in a timely manner the benefit is forfeited and cannot be reinstated. Finally, administrative costs are financed through investment earnings.

The Town's net OPEB liability (asset) is calculated using the Alternative Measurement Method permitted by GASB Statement 75 for employers in plans with fewer than one hundred total plan members.

The Alternative Measurement Method involves estimates of the value of reported amounts and assumptions about the probability of events far into the future, and that the determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation, and the historical pattern of sharing of the benefit costs between the employer and plan members at that point. The 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.

Net Other Post Employment Benefit (OPEB) Liability (Asset):

The components of the net OPEB liability (asset) at September 30, 2025 were as follows:

<u>Total OPEB Liability</u>	<u>Fiduciary Net Position</u>	<u>Net OPEB Liability (Asset)</u>	<u>Funded Percentage</u>
\$ 1,247,215	\$ (2,709,759)	\$ (1,462,544)	217.26%

The changes in the net OPEB liability (asset) for the year ended September 30, 2025 were as follows:

	<u>Total OPEB Liability</u>	<u>Fiduciary Net Position</u>	<u>Net OPEB Liability (Asset)</u>
Balance as of September 30, 2024	\$ 1,612,414	\$ (2,642,594)	\$ (1,030,180)
Change due to:			
Service cost	131,477	-	131,477
Expected interest growth	96,181	(154,338)	(58,157)
Unexpected investment gain	-	(87,491)	(87,491)
Assumption/demographic changes	(421,349)	-	(421,349)
Benefit payments & refunds	(171,508)	171,508	-
Administrative expenses	-	3,156	3,156
Balance as of September 30, 2025	<u>\$ 1,247,215</u>	<u>\$ (2,709,759)</u>	<u>\$ (1,462,544)</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

The net OPEB liability (asset) was determined based on the following information:

Employer's reporting date:	September 30, 2025
Measurement date:	September 30, 2025
Valuation date:	October 1, 2024
Actuarial assumptions:	
Discount rate:	6.04% per annum
Asset method:	Fair Market Value, net of investment related expense
Inflation:	2.54%
Salary increases:	5.25%
Cost-of-living increases:	None assumed
Mortality basis:	Sex-distinct rates as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) Section 430.
Marital status:	Active employees and retirees covered under the terms of the OPEB plan who currently have spouses are assumed to be married to those spouses at retirement; those without spouses at the calculation date are assumed to be single at and throughout retirement.
Benefit payment dates:	Under the benefit terms, benefit payments begin when an active employee retires. The retirement rate is based upon pension plan retirement qualification, or if the employee has already qualified, one year later than the actuarial date. It is assumed that the retiree or spouse will leave the healthcare plan and accept Medicare at 65. In the case where the spouse is younger it is assumed that 5% of retirees will remain on until the spouse turns 65.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

Turnover: The probability that an active employee will remain employed until the assumed age at which employment-related eligibility criteria will be met was determined using gender-specific age-based turnover rates derived from data maintained by the U.S. Office of Personnel Management regarding the most recent experience of the employee group covered by the Federal Employees Retirement System.

Healthcare cost trend rate: The expected rates of increase in healthcare costs are based on projections of the Office of the Actuary at the Centers for Medicare & Medicaid Services, in National Health Care Expenditures Projections: 2013–2033 (www.cms.hhs.gov). Healthcare costs are expected to increase as follows:

2026	5.20%
2027	5.00%
2028	4.20%
2029	3.90%
2030	3.90%
Ultimate	4.10%

Acceptance rates: The following table shows the expected acceptance rates for the different types of insurance plans by employee type based on historical data:

	Health	Dental	Vision	Life
<i>Employees hired prior to February 2014</i>				
Public safety officers	80%	50%	40%	70%
General employees	57%	43%	29%	71%
<i>Employees hired after February 2014</i>				
Public safety officers	75%	50%	40%	70%
General employees	52%	43%	29%	71%

Changes: The following changes have been made since the prior measurement date. Decrease in healthcare cost trend from the range of 4.6%-6.5% to 3.9%-5.2% consistent with updated projections from the CMS Office of the Actuary

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

Determination of the Long-Term Expected Rate of Return on Plan Assets:

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Investment Category	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equities	70.00%	3.94%
Fixed Income	20.00%	1.96%
Real Estate	10.00%	<u>3.47%</u>
Weighted arithmetic average	100.00%	3.50%
Inflation factor		<u>2.54%</u>
Long-term expected rate of return		6.04%

The projection of cash flows used to determine the discount rate assumes that Town contributions will be made at actuarially determined rates. Based on those assumptions, the OPEB net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefit payments to determine the total OPEB liability (asset).

Sensitivity of Net OPEB Liability (Asset) Using Alternative Rates:

The following presents the Town's OPEB liability (asset) as if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

	Discount Rate Minus 1.00%	6.04% Discount Rate	Discount Rate Plus 1.00%
Total OPEB liability	\$ 1,350,067	\$ 1,247,215	\$ 1,156,400
Less fiduciary net position	(2,709,759)	(2,709,759)	(2,709,759)
Net OPEB liability (asset)	<u>\$ (1,359,692)</u>	<u>\$ (1,462,544)</u>	<u>\$ (1,553,359)</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

The following presents the Town's OPEB liability (asset) as if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate.

	Healthcare Cost Trend Rate Minus 1.00%	Healthcare Cost Trend Rate	Healthcare Cost Trend Rate Plus 1.00%
Total OPEB liability	\$ 1,152,623	\$ 1,247,215	\$ 1,355,820
Less fiduciary net position	(2,709,759)	(2,709,759)	(2,709,759)
Net OPEB liability (asset)	<u>\$ (1,557,136)</u>	<u>\$ (1,462,544)</u>	<u>\$ (1,353,939)</u>

Deferred Outflow and Inflow of Resources

On September 30, 2025, the Town reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Changes of assumption/demographic	\$ 231,478	\$ 714,253
Net difference between Projected and Actual Earnings on OPEB investments	98,850	324,071
Total	<u>\$ 330,328</u>	<u>\$ 1,038,324</u>

Changes to the deferred inflows and outflows for the year ended September 30, 2025 are as follows:

	Amortization period	Deferred outflows of resources	Deferred inflows of resources
Balance as of September 30, 2024		\$ 456,089	\$ 804,500
Change due to:			
Amortization payments		(125,761)	(275,016)
Investment gain	5 years	-	87,491
Assumption/demographic changes	11 years	-	421,349
Total change		<u>(125,761)</u>	<u>233,824</u>
Balance as of September 30, 2025		<u>\$ 330,328</u>	<u>\$ 1,038,324</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE I - OTHER POST-EMPLOYMENT BENEFITS (continued)

The following schedule discloses the amounts of deferred inflows and outflows to be used as reductions and additions to the net OPEB liability (asset):

Net OPEB liability (asset) as of September 30, 2024	\$ (1,030,180)
Plus OPEB expense for the 2024/25 fiscal year	(72,779)
Plus change in balance of deferred outflows of resources	(125,761)
Minus change in balance of deferred inflows of resources	<u>(233,824)</u>
Net OPEB liability (asset) as of September 30, 2025	<u>\$ (1,462,544)</u>

Amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB will be recognized in other post-employment benefit expense as follows:

Year ended September 30,	OPEB Expense
2026	\$ 102,677
2027	201,527
2028	158,411
2029	73,202
2030	55,704
Thereafter	<u>116,475</u>
	<u>\$ 707,996</u>

NOTE J - DEFERRED COMPENSATION PLAN

The Town offers its employees a deferred compensation plan administered by MissionSquare Retirement under Section 457 of the Internal Revenue Code. The plan permits employees to defer a portion of their salary to future years, and participation is available upon hire.

The Town Council authorized the Town Manager and Public Safety Director to participate in this plan in lieu of the Town's defined benefit or defined contribution plans. The Town contributes up to 11% of base compensation based on the employee's contribution of up to 5%, subject to annual IRS contribution limits. For the year ended September 30, 2025, the Town's contributions totaled \$22,893 for the Town Manager and \$18,657 for the Public Safety Director.

All assets and income of the deferred compensation plan are held in trust for the exclusive benefit of plan participants and their beneficiaries and are fully vested upon contribution; accordingly, plan assets are not reported in the accompanying financial statements.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE K - COMMITMENTS AND CONTINGENCIES

1. Litigation

The Town is subject to various legal proceedings arising in the ordinary course of operations. Based on information currently available, management believes the outcome of these matters will not have a material adverse effect on the Town’s financial condition or results of operations.

2. Construction commitments

As of September 30, 2025, major outstanding construction commitments were as follows:

	<u>Committed</u>	<u>Spent*</u>	<u>Remaining</u>	<u>Retainage</u>
Public Safety				
Building Renovations	\$ 1,302,738	\$ 1,271,271	\$ 31,467	\$ 127,127
	<u>\$ 1,302,738</u>	<u>\$ 1,271,271</u>	<u>\$ 31,467</u>	<u>\$ 127,127</u>

* Amount spent includes retainage payable at September 30, 2025.

3. Grant awards

The Town participates in various federal and state grant programs, certain of which are subject to compliance audits. The Town’s compliance with applicable grant requirements will be determined in the future. Any expenditures that may be disallowed by granting agencies cannot be determined at this time; however, management believes such amounts, if any, will be immaterial.

NOTE L - RISK MANAGEMENT

1. Insurance coverage

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. To limit its exposure to these risks, the Town participates in the Florida League of Cities (a not-for-profit corporation) insurance program for workers’ compensation, general liability, and auto liability. The program purchases excess and specific coverages from third-party carriers. Participants are billed annually for their share of program costs, adjusted for actual experience during the period of coverage. Participants are not assessed for unanticipated losses incurred by the program.

In addition, the Town purchases commercial property insurance and other insurance coverages from third parties to cover other risks. Premiums paid by the Town during the fiscal year ended September 30, 2025 totaled \$348,492. There were no significant reductions in insurance coverage during fiscal year 2025. Settled claims resulting from the risks described above have not exceeded insurance coverage in any of the previous three fiscal years.

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE L - RISK MANAGEMENT (continued)

2. Concentrations and other risks

The Town's primary source of governmental revenues is ad valorem property taxes. From time to time, the State of Florida considers legislative proposals that could reduce or eliminate property tax authority for local governments, including proposals that may be advanced through the constitutional amendment process. If enacted or approved by voters, such measures could have a substantial impact on the Town's future revenues and operating capacity. As of the date the financial statements are issued, the outcome, timing, and potential financial impact of any such proposals are uncertain.

NOTE M - ACCOUNTING CHANGES AND RESTATEMENTS

In accordance with GASB Codification Section 2250, *Accounting Changes and Error Corrections*, the Town has recognized changes to its beginning balances related to the implementation of a new accounting standard and a change in fund presentation.

- *Change in Accounting Principle:* The Town implemented GASB Statement No. 101, *Compensated Absences*. As a result, the Town recognized a liability for certain accumulated leave benefits that are more likely than not to be used as time off, along with applicable salary-related payments. These amounts were not recognized under the prior standard. This adjustment decreased beginning net position for governmental activities in the government-wide financial statements by \$234,526.
- *Change in Presentation:* In the current year, the ARPA Fund and the Planning, Zoning and Building Fund did not meet the quantitative criteria for major fund reporting and are therefore presented as nonmajor governmental funds. Accordingly, the beginning fund balance of the Planning, Zoning and Building Fund has been reclassified to the "Other Governmental Funds" column. Because the ARPA Fund reported a zero beginning fund balance, no reclassification was required for that fund. These presentation changes do not affect total governmental fund balance.

The following schedules summarize the effects of the accounting change and presentation change on the Town's beginning net position and governmental fund balances:

	Government- Wide Financial Statements
Net position – September 30, 2024, as previously reported	\$ 19,456,978
GASB 101 implementation (compensated absences)	(234,526)
Net position – September 30, 2024, as adjusted	<u>\$ 19,222,452</u>

Town of Indian River Shores, Florida

NOTES TO FINANCIAL STATEMENTS

September 30, 2025

NOTE M - ACCOUNTING CHANGES AND RESTATEMENTS (continued)

	Fund Financial Statements		
	Governmental		
	Planning, Zoning, and Building	ARPA	Other Governmental Funds (Nonmajor funds)
Fund balance – September 30, 2024, as previously reported	\$ 650,905	\$ -	\$ 66,277
Change from major to nonmajor presentation	(650,905)	-	650,905
Fund balance – September 30, 2024, as adjusted	\$ -	\$ -	\$ 717,182

NOTE N - SUBSEQUENT EVENTS

Evaluating subsequent events

The Town has evaluated subsequent events through March 3, 2026, the date which the financial statements were issued.

REQUIRED SUPPLEMENTARY INFORMATION

Town of Indian River Shores, Florida

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES - BUDGET TO ACTUAL - GENERAL FUND**

Year ended September 30, 2025

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Property taxes	\$ 6,763,089	\$ 6,789,089	\$ 6,789,130	\$ 41
State shared revenues	102,509	104,509	104,515	6
Discretionary sales surtax	839,404	869,404	864,685	(4,719)
Communication services tax	335,894	357,894	357,495	(399)
Intergovernmental	418,862	426,362	425,227	(1,135)
Federal grant revenue	1,000	14,000	13,822	(178)
State grant revenue	-	57,950	57,950	-
Licenses and permits	8,000	1,000	600	(400)
Fines and forfeitures	5,600	7,600	9,010	1,410
Other taxes	7,000	6,500	6,674	174
Post office fees	193,300	189,300	188,344	(956)
Ambulance service fees	127,000	153,000	149,186	(3,814)
Celltower fees and rents	6,553	6,553	6,553	-
Other fees and rents	58,750	60,750	61,042	292
Interest income	400,000	417,000	417,697	697
Miscellaneous revenue	10,500	5,500	5,625	125
Total revenues	9,277,461	9,466,411	9,457,555	(8,856)
EXPENDITURES				
Current				
General government	2,810,615	2,902,270	2,760,583	141,687
Public safety	4,884,289	4,779,289	4,653,306	125,983
Physical environment	12,978	80,478	76,946	3,532
Transportation	55,000	5,000	-	5,000
Culture and recreation	30,690	25,690	23,090	2,600
Capital outlay	1,557,500	1,864,580	1,801,087	63,493
Debt service:				
Principal	53,285	53,285	77,300	(24,015)
Interest	6,014	6,014	4,131	1,883
Total expenditures	9,410,371	9,716,606	9,396,443	320,163
Excess (deficiency) of revenues over (under) expenditures	(132,910)	(250,195)	61,112	311,307
Other financing sources (uses)				
Proceeds from capital lease obligations	-	19,000	18,855	(145)
Proceeds from SBITA obligations	-	37,000	35,708	(1,292)
Proceeds from sale of surplus	5,000	31,000	31,331	331
Insurance recoveries	-	17,000	17,902	902
Total other financing sources	5,000	104,000	103,796	(204)
Net change in fund balances	(127,910)	(146,195)	164,908	311,103
Fund balances, beginning of year	7,397,466	7,397,466	7,397,466	-
Fund balances, end of year	\$ 7,269,556	\$ 7,251,271	\$ 7,562,374	\$ 311,103

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

SCHEDULE OF CHANGES IN NET PENSION LIABILITY
GENERAL EMPLOYEES DEFINED BENEFIT PLAN

	9/30/2025	9/30/2024	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018	9/30/2017	9/30/2016
TOTAL PENSION LIABILITY										
Service cost	\$ 64,271	\$ 43,219	\$ 36,091	\$ 33,947	\$ 33,566	\$ 29,630	\$ 68,894	\$ 68,840	\$ 70,056	\$ 63,621
Expected interest growth	85,091	96,984	91,424	87,357	82,635	83,913	80,066	73,286	64,651	48,718
Demographic experience	(181,805)	20,125	8,507	(211)	19,207	(65,439)	12,143	(3,419)	10,699	(276)
Changes of assumptions	239,909	-	-	-	(3,797)	-	-	-	19,293	142,282
Benefit payments, including refunds on member contributions	(40,965)	(45,655)	(69,106)	(69,106)	(69,106)	(69,106)	(60,476)	(48,395)	(48,395)	(48,395)
Net change in total pension liability	166,501	114,673	66,916	51,987	62,505	(21,002)	100,627	90,312	116,304	205,950
Total pension liability - beginning	1,397,603	1,282,930	1,216,014	1,164,027	1,101,522	1,122,524	1,021,897	931,585	815,281	609,331
Total pension liability - ending (a)	1,564,104	1,397,603	1,282,930	1,216,014	1,164,027	1,101,522	1,122,524	1,021,897	931,585	815,281
PLAN FIDUCIARY NET POSITION										
Contributions - employer	36,459	82,276	85,015	40,668	62,921	63,224	72,813	100,841	111,558	108,876
Contributions - member	1,044	18,356	17,098	14,723	13,702	13,218	18,326	24,092	23,447	23,640
Net investment income	160,202	309,615	131,716	(209,692)	277,941	82,468	61,278	86,348	120,559	54,062
Benefit payments, including refunds on member contributions	(40,965)	(45,655)	(69,106)	(69,106)	(69,106)	(69,106)	(60,476)	(48,395)	(48,395)	(48,395)
Administrative expenses	(9,894)	(9,082)	(8,674)	(8,881)	(6,636)	(6,108)	(6,292)	(5,824)	(5,471)	(5,730)
Net change in plan fiduciary net position	146,846	355,510	156,049	(232,288)	278,822	83,696	85,649	157,062	201,698	132,453
Plan fiduciary net position - beginning	1,809,641	1,454,131	1,298,082	1,530,370	1,251,548	1,167,852	1,082,203	925,141	723,443	590,990
Plan fiduciary net position - ending (b)	1,956,487	1,809,641	1,454,131	1,298,082	1,530,370	1,251,548	1,167,852	1,082,203	925,141	723,443
Net pension liability (asset) - ending (a) - (b)	\$ (392,383)	\$ (412,038)	\$ (171,201)	\$ (82,068)	\$ (366,343)	\$ (150,026)	\$ (45,328)	\$ (60,306)	\$ 6,444	\$ 91,838
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	125.09%	129.48%	113.34%	106.75%	131.47%	113.62%	104.04%	105.90%	99.31%	88.74%
Covered Payroll	\$ 214,155	\$ 199,477	\$ 171,769	\$ 159,855	\$ 154,205	\$ 137,478	\$ 281,080	\$ 273,554	\$ 275,802	\$ 258,006
Net Pension Liability (Asset) as a Percentage of the Covered Payroll	-183.22%	-206.56%	-99.67%	-51.34%	-237.57%	-109.13%	-16.13%	-22.05%	2.34%	35.60%

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

**SCHEDULE OF CONTRIBUTIONS
GENERAL EMPLOYEES DEFINED BENEFIT PLAN**

Year ended September 30,	Actuarially Determined Contributions (a)	Contribution in Relation to the Actuarially Determined Contributions (b)	Contribution Deficiency (Surplus) (a - b)	Covered Payroll (c)	Contribution in Percentage of Covered Payroll (b / c)
2025	\$ -	\$ 36,459	\$ (36,459)	\$ 214,155	17.02%
2024	\$ 82,276	\$ 82,276	\$ -	\$ 199,477	41.25%
2023 ⁽¹⁾	\$ 85,015	\$ 85,015	\$ -	\$ 171,769	49.49%
2022	\$ 40,668	\$ 40,668	\$ -	\$ 159,855	25.44%
2021 ⁽²⁾	\$ 62,921	\$ 62,921	\$ -	\$ 154,205	40.80%
2020	\$ 63,224	\$ 63,224	\$ -	\$ 137,478	45.99%
2019 ⁽³⁾	\$ 72,813	\$ 72,813	\$ -	\$ 281,080	25.90%
2018	\$ 100,841	\$ 100,841	\$ -	\$ 273,554	36.86%
2017 ⁽⁴⁾	\$ 111,558	\$ 111,558	\$ -	\$ 275,802	40.45%
2016	\$ 108,876	\$ 108,876	\$ -	\$ 258,006	42.20%

See the notes to the Required Supplementary Information for significant assumptions used to compute the annual required contribution requirement for the year ended September 30, 2025.

(1) Effective October 1, 2022, the administrative expense assumption increased from \$6,000 per year to \$9,000 per year.

(2) Effective October 1, 2020, the mortality basis was changed from the RP-2000 Combined Mortality Table with generational improvements in mortality using Scale BB to selected PUB-2010 Mortality Tables with generational improvements in mortality using Scale MP-2018.

(3) Effective October 1, 2018, the administrative expense assumption was increased from \$3,500 per year to \$6,000 per year.

(4) Effective October 1, 2016, the mortality basis was changed from a 2015 projection of the RP-2000 Mortality Table for annuitants to a full generational projection using Scale BB of the RP-2000 Combined Mortality Table.

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

SCHEDULE OF CHANGES IN NET PENSION LIABILITY
PUBLIC SAFETY OFFICERS AND FIREFIGHTERS DEFINED BENEFIT PLAN

	9/30/2025	9/30/2024	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018	9/30/2017	9/30/2016
TOTAL PENSION LIABILITY										
Service cost	\$ 315,530	\$ 247,584	\$ 230,727	\$ 220,875	\$ 276,172	\$ 312,483	\$ 349,024	\$ 318,686	\$ 294,947	\$ 307,087
Expected interest growth	1,179,741	1,155,256	1,157,604	1,127,028	1,129,544	1,140,190	1,044,234	991,376	949,453	871,471
Share plan allocation	438,623	354,804	239,474	144,476	196,895	180,714	169,972	166,591	131,990	257,370
Changes in benefit terms	-	-	-	-	-	-	54	-	-	183,569
Differences between expected and actual experience	246,068	56,609	(357,330)	419,151	117,478	27,322	154,152	172,493	69,622	(5,073)
Changes of assumptions	332,775	-	-	-	-	(408,460)	(792,936)	-	-	473,212
Benefit payments, including refunds on member contributions	(1,955,667)	(1,083,229)	(1,561,012)	(1,375,783)	(2,028,360)	(718,944)	(688,949)	(978,674)	(619,281)	(669,162)
Net change in total pension liability	557,070	731,024	(290,537)	535,747	(308,271)	533,305	235,551	670,472	826,731	1,418,474
Total pension liability - beginning	18,139,959	17,408,935	17,699,472	17,163,725	17,471,996	16,938,691	16,703,140	16,032,668	15,205,937	13,787,463
Total pension liability - ending (a)	18,697,029	18,139,959	17,408,935	17,699,472	17,163,725	17,471,996	16,938,691	16,703,140	16,032,668	15,205,937
PLAN FIDUCIARY NET POSITION										
Contributions - employer	311,222	298,907	351,314	182,610	196,311	232,887	428,713	549,220	1,086,822	930,552
Contributions - state	438,623	354,804	239,474	144,476	196,895	180,714	169,972	166,591	131,990	257,370
Contributions - member	141,528	135,928	138,115	82,952	89,204	105,901	146,041	136,020	131,883	145,727
Net investment income	2,229,585	3,670,362	1,591,858	(2,514,394)	2,877,930	656,644	1,016,227	1,391,186	1,345,839	1,462,352
Benefit payments, including refunds on member contributions	(1,955,667)	(1,083,229)	(1,561,012)	(1,375,783)	(2,028,360)	(718,944)	(688,949)	(978,674)	(619,281)	(669,162)
Administrative expenses	(90,817)	(66,548)	(62,716)	(62,466)	(69,615)	(84,439)	(51,802)	(48,927)	(63,162)	(75,157)
Net change in plan fiduciary net position	1,074,474	3,310,224	697,033	(3,542,605)	1,262,365	372,763	1,020,202	1,215,416	2,014,091	2,051,682
Plan fiduciary net position - beginning	20,146,825	16,836,601	16,139,568	19,682,173	18,419,808	18,047,045	17,026,843	15,811,427	13,797,336	11,745,654
Plan fiduciary net position - ending (b)	21,221,299	20,146,825	16,836,601	16,139,568	19,682,173	18,419,808	18,047,045	17,026,843	15,811,427	13,797,336
Net pension liability (asset) - ending (a) - (b)	\$ (2,524,270)	\$ (2,006,866)	\$ 572,334	\$ 1,559,904	\$ (2,518,448)	\$ (947,812)	\$ (1,108,354)	\$ (323,703)	\$ 221,241	\$ 1,408,601
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)	113.50%	111.06%	96.71%	91.19%	114.67%	105.42%	106.54%	101.94%	98.62%	90.74%
Covered Payroll	\$ 1,749,420	\$ 1,680,198	\$ 1,534,611	\$ 1,452,742	\$ 1,543,327	\$ 1,615,029	\$ 1,622,682	\$ 1,511,338	\$ 1,387,302	\$ 1,607,448
Net Pension Liability (Asset) as a Percentage of the Covered Payroll	-144.29%	-119.44%	37.30%	107.38%	-163.18%	-58.69%	-68.30%	-21.42%	15.95%	87.63%

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

**SCHEDULE OF CONTRIBUTIONS
PUBLIC SAFETY OFFICERS AND FIREFIGHTERS DEFINED BENEFIT PLAN**

Year ended September 30,	Actuarially Determined Contributions (a)	Contribution in Relation to the Actuarially Determined Contributions (b)	Contribution Deficiency (Surplus) (a - b)	Covered Payroll (c)	Contribution in Percentage of Covered Payroll (b / c)
2025	\$ 311,222	\$ 311,222	\$ -	\$ 1,749,420	17.79%
2024	\$ 298,907	\$ 298,907	\$ -	\$ 1,680,198	17.79%
2023	\$ 348,971	\$ 351,314	\$ (2,343)	\$ 1,534,611	22.89%
2022	\$ 182,610	\$ 182,610	\$ -	\$ 1,452,742	12.57%
2021	\$ 196,311	\$ 196,311	\$ -	\$ 1,543,327	12.72%
2020 ⁽¹⁾	\$ 232,887	\$ 232,887	\$ -	\$ 1,615,029	14.42%
2019 ^{(2) (3)}	\$ 428,713	\$ 428,713	\$ -	\$ 1,622,682	26.42%
2018	\$ 549,220	\$ 549,220	\$ -	\$ 1,511,338	36.34%
2017	\$ 806,439	\$ 1,086,822	\$ (280,383)	\$ 1,387,302	78.34%
2016 ⁽⁴⁾	\$ 930,552	\$ 930,552	\$ -	\$ 1,607,448	57.89%

See the notes to the Required Supplementary Information for significant assumptions used to compute the annual required contribution requirement for the year ended September 30, 2025.

- (1) As mandated by Chapter 2015-157, Laws of Florida, the assumed rates of mortality were changed to the rates used in the July 1, 2019 actuarial valuation for special risk lives, with appropriate risk and collar adjustments made based on plan demographics. Additionally, the following assumption changes were made as a result of an experience study dated July 24, 2020:
- (a) The salary increase assumption was changed from a flat 5.25% to be 15% for those with less than 2 years of service, 6.0% for those with 2-10 years of service, and 4.5% for those with 11 or more years of service.
 - (b) The termination rate assumption was changed, resulting in generally more withdrawals than previously assumed.
- (2) Amounts reported as changes of benefit terms resulted from the provisions of Chapter 112.1816, Florida Statutes. The Statutes state that, effective July 1, 2019, a death or disability (under the Plan's definition of total and permanent disability) for a Firefighter due to the diagnosis of cancer or circumstances that arise out of the treatment of cancer will be treated as duty-related.
- (3) Increased the investment rate of return from 6.25% to 6.75% per year, compounded annually, net of investment related expenses
- (4) Ordinance No. 527, adopted and effective June 16, 2016, implemented the following benefit changes:
- (a) A reduction in the Member Contribution rate for members hired after October 1, 2012.
 - (b) A reduction in the age for Normal Retirement eligibility and removal of the early retirement option.
 - (c) A DROP retirement option upon eligibility for Normal Retirement and addition of a partial lump sum option available to members not participating in the DROP. Ordinance No. 532, provided a 90 day window for retroactive DROP participation, back to the first eligibility for Normal Retirement, but not prior to October 1, 2015.

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

SCHEDULE OF CHANGES IN NET OTHER POST-EMPLOYMENT BENEFITS LIABILITY
OTHER POST-EMPLOYMENT BENEFITS DEFINED BENEFIT PLAN

	9/30/2025	9/30/2024	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018	9/30/2017
TOTAL OPEB LIABILITY									
Service cost	\$ 131,477	\$ 102,388	\$ 104,035	\$ 60,988	\$ 63,682	\$ 67,404	\$ 82,872	\$ 83,758	\$ 99,983
Expected interest growth	96,181	98,774	90,966	73,079	82,135	80,907	89,700	89,639	96,165
Changes of assumptions & demographics	(421,349)	(129,994)	(63,659)	118,494	(125,249)	(99,327)	(298,858)	(156,427)	(247,671)
Benefit payments, including refunds on member contributions	(171,508)	(85,783)	(68,632)	(120,833)	(30,024)	(20,604)	(23,709)	(9,219)	(12,669)
Net change in total pension liability	(365,199)	(14,615)	62,710	131,728	(9,456)	28,380	(149,995)	7,751	(64,192)
Total OPEB liability - beginning	1,612,414	1,627,029	1,564,319	1,432,591	1,442,047	1,413,667	1,563,662	1,555,911	1,620,103
Total OPEB liability - ending (a)	1,247,215	1,612,414	1,627,029	1,564,319	1,432,591	1,442,047	1,413,667	1,563,662	1,555,911
PLAN FIDUCIARY NET POSITION									
Contributions - employer	-	-	-	-	-	20,604	23,709	9,219	1,264,623
Net investment income	241,829	487,771	221,127	(363,023)	469,161	145,538	92,284	153,761	96,222
Benefit payments, including refunds on member contributions	(171,508)	(85,783)	(68,632)	(120,833)	(30,024)	(20,604)	(23,709)	(9,219)	(12,669)
Administrative expenses	(3,156)	(2,959)	(2,754)	(3,046)	(2,925)	(2,471)	(2,383)	(1,876)	(1,349)
Net change in plan fiduciary net position	67,165	399,029	149,741	(486,902)	436,212	143,067	89,901	151,885	1,346,827
Plan fiduciary net position - beginning	2,642,594	2,243,565	2,093,824	2,580,726	2,144,514	2,001,447	1,911,546	1,759,661	412,834
Plan fiduciary net position - ending (b)	2,709,759	2,642,594	2,243,565	2,093,824	2,580,726	2,144,514	2,001,447	1,911,546	1,759,661
Net OPEB liability (asset) - ending (a) - (b)	\$ (1,462,544)	\$ (1,030,180)	\$ (616,536)	\$ (529,505)	\$ (1,148,135)	\$ (702,467)	\$ (587,780)	\$ (347,884)	\$ (203,750)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	217.26%	163.89%	137.89%	133.85%	180.14%	148.71%	141.58%	122.25%	113.10%
Covered Payroll	\$ 4,006,335	\$ 3,693,533	\$ 3,399,514	\$ 2,989,906	\$ 3,064,593	\$ 3,107,677	\$ 2,796,717	\$ 2,551,216	\$ 2,403,928
Net OPEB Liability (Asset) as a Percentage of the Covered Payroll	-36.51%	-27.89%	-18.14%	-17.71%	-37.46%	-22.60%	-21.02%	-13.64%	-8.48%

NOTE: Nine years of data is available for GASB 74/75.

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

**SCHEDULE OF CONTRIBUTIONS
OTHER POST-EMPLOYMENT BENEFITS DEFINED BENEFIT PLAN**

Year ended September 30,	Actuarially Determined Contributions (a)	Contribution in Relation to the Actuarially Determined Contributions (b)	Contribution Deficiency (Surplus) (a - b)	Covered Payroll (c)	Contribution in Percentage of Covered Payroll (b / c)
2025 (1)	\$ 2,445	\$ -	\$ 2,445	\$ 4,006,335	0.00%
2024 (2)	\$ 86,666	\$ -	\$ 86,666	\$ 3,693,533	0.00%
2023 (3)	\$ 45,483	\$ -	\$ 45,483	\$ 3,399,514	0.00%
2022 (4)	\$ -	\$ -	\$ -	\$ 2,989,906	0.00%
2021 (5)	\$ 4,416	\$ -	\$ 4,416	\$ 3,064,593	0.00%
2020 (6)	\$ 17,244	\$ 20,604	\$ (3,360)	\$ 3,107,677	0.66%
2019 (7)	\$ 55,270	\$ 23,709	\$ 31,561	\$ 2,796,717	0.85%
2018 (8)	\$ 69,856	\$ 9,219	\$ 60,637	\$ 2,551,216	0.36%
2017 (9)	\$ 209,699	\$ 1,264,623	\$ (1,054,924)	\$ 2,403,928	52.61%
2016 (10)	\$ 206,439	\$ 199,771	\$ 6,668	\$ 2,280,023	8.76%

All years are calculated use the Alternative Measurement Method allowed under GASB 45 & GASB 75.

See the notes to the Required Supplementary Information for significant assumptions uses to compute the annual required contribution requirement for the year ended September 30, 2025.

(1) The discount rate was increased from 5.75% to 6.04%. Health cost trend assumptions changed from 4.80% - 7.70% to 3.90% - 5.20%.

(2) The discount rate was decreased from 5.63% to 5.21%. Health cost trend assumptions changed from 4.30% - 5.00% to 4.10% - 7.90%. The payroll growth rate assumption was decreased from 5.75% to 5.00% based on an analysis of current salary trends.

(3) Health cost trend assumptions changed from 3.0% - 5.00% to 4.30% - 5.00%.

(4) Health cost trend assumptions changed from 4.8% - 5.50% to 3.50% - 5.00%.

(5) The discount rate was decreased from 5.78% to 5.63%. Health cost trend assumptions changed from 4.0% - 5.20% to 4.80% - 5.50%.

(6) The discount rate was increased from 4.12% to 5.78% to comply with GASB 74/75. Health cost trend assumptions changed from 4.40% - 5.50% to 4.00% - 5.20%.

(7) The discount rate was increased from 3.48% to 4.12% to comply with GASB 74/75. Health cost trend assumptions changed from 5.10% - 5.80% to 4.40% - 5.50%. The payroll growth rate assumption was increased from 5.00% to 5.75% based on an analysis of current salary trends.

(8) The assumed investment rate was decreased from 3.51% to 2.89% to match the High Grade 20 year Municipal Bond Rate. Health cost trend assumptions changed from 5.00% - 5.80% to 5.10% - 5.80%. The mortality table changed to RP-2000 Mortality Table for annuitants, projected by Scale MP, as published by the Internal Revenue Service (IRS) for purposes of Internal Revenue Code (IRC) section 430 to be in line with the other defined benefit plans.

(9) The assumed investment rate was decreased from 3.51% to 3.48% to match the High Grade 20 year Municipal Bond Rate. Health cost trend assumptions changed from 4.80% - 6.90% to 5.00% - 5.80%.

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

**SCHEDULE OF INVESTMENT RETURNS
DEFINED BENEFIT PENSION PLANS**

GENERAL EMPLOYEES DEFINED BENEFIT PLAN

Valuation Date	Annual Money - Weighted Rate of Return, Net of Investment Expense
September 30, 2025	8.89%
September 30, 2024	20.96%
September 30, 2023	10.05%
September 30, 2022	-13.80%
September 30, 2021	22.20%
September 30, 2020	7.06%
September 30, 2019	5.60%
September 30, 2018	8.99%
September 30, 2017	15.78%
September 30, 2016	8.58%

PUBLIC SAFETY OFFICERS & FIREFIGHTERS DEFINED BENEFIT PLAN

Valuation Date	Annual Money - Weighted Rate of Return, Net of Investment Expense
September 30, 2025	11.47%
September 30, 2024	22.19%
September 30, 2023	10.19%
September 30, 2022	-13.10%
September 30, 2021	16.41%
September 30, 2020	3.68%
September 30, 2019	5.99%
September 30, 2018	8.84%
September 30, 2017	9.46%
September 30, 2016	12.18%

OTHER POST-EMPLOYMENT BENEFITS DEFINED BENEFIT PLAN

Valuation Date	Annual Money - Weighted Rate of Return, Net of Investment Expense
September 30, 2025	9.14%
September 30, 2024	21.77%
September 30, 2023	10.20%
September 30, 2022	-14.46%
September 30, 2021	19.90%
September 30, 2020	6.82%
September 30, 2019	4.94%
September 30, 2018	8.38%
September 30, 2017	13.70%

NOTE: Nine years of data was available for GASB 74/75, which was adopted in fiscal year 2017.

See accompanying note to required supplementary information.

Town of Indian River Shores, Florida

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

September 30, 2025

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Budgets and budgetary accounting

The following procedures are used to establish and maintain operating budgets of the Town:

Prior to August 1st of each year, the Town Manager, in consultation with the Finance Committee, submits to the Town Council a proposed operating budget for the fiscal year commencing the following October 1st.

Public hearings are conducted to obtain taxpayer suggestions. If changes are suggested by the taxpayers, the Town Council considers those changes and votes to incorporate them if deemed appropriate.

Prior to October 1st, the budgets are legally enacted through passage of a resolution.

The Town Council is authorized to amend the budget to utilize excess funds, to increase appropriations, to transfer funds, or for any other purpose. The budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America, except for certain tax revenue, which is on a cash basis, and encumbrances that are considered the equivalent of expenditures and are reserved at year-end for governmental funds.

The annual operating budget serves as legal authorization for expenditures and the proposed means of financing them. The fund level is the legal level of budgetary control. Budgetary information is integrated into the accounting system and appropriations are controlled at the object level within each department for management control purposes.

Town of Indian River Shores, Florida

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

September 30, 2025

NOTE B - SIGNIFICANT METHODS AND ASSUMPTIONS

1. General Employees Defined Benefit Plan

The actuarially determined contribution rate for the year ended September 30, 2025 was based on the following methods and assumptions:

Valuation Date	October 1, 2024
Actuarial Cost Method	Aggregate cost method
Asset Valuation Method	Fair Market Value
Actuarial Assumptions:	
Investment rate of return	5.90% compounded annually
Projected salary increases	5.00% per year

2. Public Safety Officers & Firefighters Defined Benefit Plan

The actuarially determined contribution rate for the year ended September 30, 2025 was based on the following methods and assumptions:

Valuation Date	October 1, 2023
Actuarial Cost Method	Entry age normal cost
Amortization Method	Level-dollar, closed
Amortization Period	10 years
Asset Valuation Method	Fair Market Value
Actuarial Assumptions:	
Investment rate of return	6.75% compounded annually
Projected salary increases	< 2 years: 15%; 2-10 years: 6%; 11+ years: 4.5%

3. Other Post-Employment Benefits Defined Benefit Plan

The actuarially determined contribution rate for the year ended September 30, 2025 was based on the following methods and assumptions:

Valuation Date	October 1, 2024
Actuarial Cost Method	Entry age normal cost
Amortization Method	Level percentage, closed
Amortization Period	10 years
Asset Valuation Method	Fair Market Value
Actuarial Assumptions:	
Investment rate of return	6.04% compounded annually
Projected salary increases	5.25% per year

SUPPLEMENTAL COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS

GENERAL FUND

The General Fund is used to account for resources traditionally associated with governments that are not legally required or, for sound financial management, expected to be accounted for in another fund.

Town of Indian River Shores, Florida

**GENERAL FUND
BALANCE SHEETS WITH COMPARATIVE TOTALS**

September 30,

	2025	2024
ASSETS		
Cash and cash equivalents	\$ 516,600	\$ 424,207
Investments	7,236,833	7,127,142
Accounts receivable, net	34,817	84,252
Due from other governments	265,984	291,453
Insurance recoveries receivable	355,584	-
Inventory	35,488	47,825
Prepaid expenses	275,646	139,200
Total assets	\$ 8,720,952	\$ 8,114,079
LIABILITIES		
Accounts payable	\$ 163,306	\$ 108,594
Retainage payable	127,127	43,145
Accrued liabilities	166,461	147,762
Deposits	4,961	5,261
Other unearned revenue	4,244	4,484
Total liabilities	466,099	309,246
DEFERRED INFLOWS OF RESOURCES		
Prepaid celltower lease	319,630	326,183
Unavailable revenue	372,849	81,184
Total deferred inflows of resources	692,479	407,367
FUND BALANCE		
Nonspendable:		
Prepays	275,646	139,200
Inventory	35,488	47,825
Restricted:		
Capital outlay	295,125	1,125,157
Assigned:		
Celltower removal	117,973	112,120
Infrastructure replacement	1,349,774	1,037,759
Unassigned	5,488,368	4,935,405
Total fund balances	7,562,374	7,397,466
Total liabilities, deferred inflow of resources and fund balances	\$ 8,720,952	\$ 8,114,079

Town of Indian River Shores, Florida

GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES WITH COMPARATIVE TOTALS

Years ended September 30,

	2025	2024
REVENUES		
Property taxes	\$ 6,789,130	\$ 5,991,083
State shared revenues	104,515	102,772
Discretionary sales surtax	864,685	838,733
Communication services tax	357,495	325,949
Intergovernmental	425,227	409,614
Federal grant revenue	13,822	37,384
State grant revenue	57,950	16,381
Licenses and permits	600	4,625
Fines and forfeitures	9,010	7,357
Other taxes	6,674	7,259
Post office fees	188,344	195,422
Ambulance service fees	149,186	57,794
Celltower fees and rents	6,553	6,553
Other fees and rents	61,042	62,163
Interest income	417,697	487,563
Miscellaneous revenue	5,625	9,692
Total revenues	<u>9,457,555</u>	<u>8,560,344</u>
EXPENDITURES		
Current		
General government	2,760,583	2,340,855
Public safety	4,653,306	4,642,826
Physical environment	76,946	20,692
Culture and recreation	23,090	25,960
Capital outlay	1,801,087	463,626
Debt service:		
Principal	77,300	46,994
Interest	4,131	6,431
Total expenditures	<u>9,396,443</u>	<u>7,547,384</u>
Excess (deficiency) of revenues over (under) expenditures	<u>61,112</u>	<u>1,012,960</u>
Other financing sources (uses)		
Proceeds from capital lease obligations	18,855	-
Proceeds from SBITA obligations	35,708	-
Proceeds from sale of surplus	31,331	21,750
Insurance recoveries	17,902	14,455
Total other financing sources	<u>103,796</u>	<u>36,205</u>
Net change in fund balances	164,908	1,049,165
Fund balances, beginning of year	7,397,466	6,348,301
Fund balances, end of year	<u>\$ 7,562,374</u>	<u>\$ 7,397,466</u>

NONMAJOR GOVERNMENTAL FUNDS

Nonmajor governmental funds, generally special revenue funds, are used to account for specific revenues that are legally restricted or otherwise constrained to expenditures for particular purposes and do not meet the criteria for major fund reporting.

Planning, Zoning and Building Fund - This fund accounts for building department revenues and expenditures. The fund also accounts for the receipt of County impact fees, which are remitted to Indian River County. The Town may retain up to 2% of total impact fee revenues as an administrative service fee.

ARPA Fund – This fund was established by Resolution 22-01 to account for monies received under the American Rescue Plan Act and related expenditures in accordance with grant requirements.

Road and Offsite Drainage Fund – This fund accounts for road-related revenues, including impact fees collected upon issuance of building permits and motor fuel tax and local option gas tax revenues remitted by the State of Florida.

Bike Path and Pedestrian Way Fund - This fund accounts for impact fees collected upon issuance of building permits. Expenditures are for bike path and pedestrian way expansion and related costs.

Law Enforcement Forfeiture Fund – This fund accounts for proceeds received under Section 932.7055, Florida Statutes. Proceeds and interest earned thereon must be used for eligible law enforcement purposes and may not be used to fund normal operating expenses of the law enforcement agency.

Town of Indian River Shores, Florida

NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS WITH COMPARATIVE TOTALS

September 30,

	Planning, Zoning and Building Fund (Formally major)	ARPA Fund (Formally major)	Road and Offsite Drainage Fund	Bike Path and Pedestrian Way Fund	Law Enforcement Forfeiture Fund	Totals	
						2025	2024 (restated)
ASSETS							
Investments	\$ 816,361	\$ -	\$ 43,940	\$ 29,463	\$ 19	\$ 889,783	\$ 950,985
Due from other governments	-	-	12,546	-	-	12,546	13,234
Total assets	<u>\$ 816,361</u>	<u>\$ -</u>	<u>\$ 56,486</u>	<u>\$ 29,463</u>	<u>\$ 19</u>	<u>\$ 902,329</u>	<u>\$ 964,219</u>
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Due to other governments	\$ 15,289	\$ -	\$ -	\$ -	\$ -	\$ 15,289	\$ 5,954
Unearned grant revenue	-	-	-	-	-	-	240,156
Deposits	-	-	-	-	-	-	927
Total liabilities	<u>15,289</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,289</u>	<u>247,037</u>
FUND BALANCE							
Restricted:							
Road construction and maintenance	-	-	56,486	-	-	56,486	37,395
Building code enforcement	801,072	-	-	-	-	801,072	650,905
Law enforcement	-	-	-	-	19	19	19
Committed:							
Bike path construction and maintenance	-	-	-	29,463	-	29,463	28,863
Total fund balances	<u>801,072</u>	<u>-</u>	<u>56,486</u>	<u>29,463</u>	<u>19</u>	<u>887,040</u>	<u>717,182</u>
Total liabilities and fund balances	<u>\$ 816,361</u>	<u>\$ -</u>	<u>\$ 56,486</u>	<u>\$ 29,463</u>	<u>\$ 19</u>	<u>\$ 902,329</u>	<u>\$ 964,219</u>

Town of Indian River Shores, Florida

NONMAJOR GOVERNMENTAL FUNDS
 COMBINING STATEMENTS OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES WITH COMPARATIVE TOTALS

September 30,

	Planning, Zoning and Building Fund (Formally major)	ARPA Fund (Formally major)	Road and Offsite Drainage Fund	Bike Path and Pedestrian Way Fund	Law Enforcement Forfeiture Fund	Totals	
						2025	2024 (restated)
REVENUES							
State shared revenues	\$ -	\$ -	\$ 34,839	\$ -	\$ -	\$ 34,839	\$ 34,257
Intergovernmental	-	-	77,755	-	-	77,755	80,115
Federal grant revenue	-	240,156	-	-	-	240,156	350,975
Licenses and permits	1,028,426	-	-	-	-	1,028,426	1,123,055
Impact fees	-	-	738	600	-	1,338	2,676
Fines and forfeitures	424	-	-	-	-	424	1,311
Other fees and rents	-	-	-	-	-	-	312
Interest income	29,910	-	1,479	-	-	31,389	32,050
Miscellaneous revenue	26,053	-	-	-	-	26,053	10,790
Total revenues	1,084,813	240,156	114,811	600	-	1,440,380	1,635,541
EXPENDITURES							
Current							
General government	74,854	-	50,288	-	-	125,142	154,907
Public safety	810,586	-	-	-	-	810,586	836,430
Transportation	-	-	45,432	-	-	45,432	56,443
Capital outlay	42,911	240,156	-	-	-	283,067	328,578
Debt service:							
Principal	5,809	-	-	-	-	5,809	5,361
Interest	486	-	-	-	-	486	934
Total expenditures	934,646	240,156	95,720	-	-	1,270,522	1,382,653
Net change in fund balances	150,167	-	19,091	600	-	169,858	252,888
Fund balances, beginning of year	-	-	37,395	28,863	19	66,277	464,294
Adjustments	650,905	-	-	-	-	650,905	-
Fund balances, beginning of year after adjustments	650,905	-	37,395	28,863	19	717,182	464,294
Fund balances, end of year	\$ 801,072	\$ -	\$ 56,486	\$ 29,463	\$ 19	\$ 887,040	\$ 717,182

FIDUCIARY FUNDS

are used to account for assets held by the Town in a trustee or custodial capacity for individuals, other governmental units, and/or other funds. Fiduciary funds include custodial funds, expendable trust funds, nonexpendable trust funds, and pension trust funds.

Pension Trust Funds - These funds are used to account for assets held in trust for the Town's pension and other employee benefit plans.

Town of Indian River Shores, Florida

**PENSION TRUST FUNDS
STATEMENTS OF FIDUCIARY NET POSITION WITH COMPARATIVE TOTALS**

September 30,

	2025	2024
ASSETS		
Cash and investments in defined benefit plan - general employees	\$ 1,956,487	\$ 1,809,641
Cash and investments in defined benefit plan - public safety employees	21,122,152	20,045,847
Cash and investments in other post-employment benefit plan	2,709,759	2,642,594
Contribution receivable	102,327	87,344
Interest receivable	37,152	29,429
Total assets	25,927,877	24,614,855
LIABILITIES		
Accounts payable	45,333	10,344
Total liabilities	45,333	10,344
NET POSITION		
Restricted for pension benefits and other purposes	25,882,544	24,604,511
Total net position	\$ 25,882,544	\$ 24,604,511

Town of Indian River Shores, Florida

**PENSION TRUST FUNDS
STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION WITH COMPARATIVE TOTALS**

Years ended September 30,

	2025	2024
ADDITIONS		
Contributions:		
Employer	\$ 347,681	\$ 381,183
Employee	142,572	154,284
State	438,623	354,804
Total contributions	928,876	890,271
Investment gain:		
Net change in fair value of investments	2,020,776	4,004,742
Interests and dividends	664,613	524,729
Total investment gain	2,685,389	4,529,471
Total additions	3,614,265	5,419,742
DEDUCTIONS		
Distributions	2,168,141	1,214,667
Administrative expenses		
Trustee fees	7,270	6,889
Investment management fees	56,418	54,450
Attorney fees	14,198	14,305
Actuary fees	43,477	27,238
Other administrative fees	46,728	36,903
Total deductions	2,336,232	1,354,452
Change in net position	1,278,033	4,065,290
Plan net position at beginning of year	24,604,511	20,539,221
Plan net position at end of year	\$ 25,882,544	\$ 24,604,511

Town of Indian River Shores, Florida

COMBINING STATEMENT OF PLAN NET POSITION & CHANGES IN NET POSITION

Year ended September 30, 2025

	DEFINED BENEFIT PUBLIC SAFETY & FIREFIGHTER EMPLOYEES	DEFINED BENEFIT GENERAL EMPLOYEES	OTHER POST EMPLOYMENT BENEFIT	TOTAL PENSION TRUST FUNDS
Beginning reconciled balance-Plan Net Position September 30, 2024	\$ 20,153,125	\$ 1,808,792	\$ 2,642,594	\$ 24,604,511
Additions:				
Employer contributions	311,222	36,459	-	347,681
Employee contributions	141,528	1,044	-	142,572
State share plan contributions	438,623	-	-	438,623
Subtotal contributions	<u>891,373</u>	<u>37,503</u>	<u>-</u>	<u>928,876</u>
Interest	174,152	-	-	174,152
Dividends	490,461	-	-	490,461
Net change in fair value of investments	1,618,746	160,200	241,830	2,020,776
Net investment earnings	<u>2,283,359</u>	<u>160,200</u>	<u>241,830</u>	<u>2,685,389</u>
Net additions	<u>3,174,732</u>	<u>197,703</u>	<u>241,830</u>	<u>3,614,265</u>
Deductions:				
Trustee fees	(7,270)	-	-	(7,270)
Investment management fees	(56,418)	-	-	(56,418)
Attorney fees	(14,198)	-	-	(14,198)
Actuary fees	(43,477)	-	-	(43,477)
Other administrative fees	(33,384)	(10,187)	(3,157)	(46,728)
Subtotal deductions	<u>(154,747)</u>	<u>(10,187)</u>	<u>(3,157)</u>	<u>(168,091)</u>
Distributions paid out	<u>(1,955,668)</u>	<u>(40,965)</u>	<u>(171,508)</u>	<u>(2,168,141)</u>
Ending reconciled balance-Plan Net Position September 30, 2025	<u>\$ 21,217,442</u>	<u>\$ 1,955,343</u>	<u>\$ 2,709,759</u>	<u>\$ 25,882,544</u>

Town of Indian River Shores, Florida

COMBINING STATEMENT OF PLAN NET POSITION & CHANGES IN NET POSITION

Year ended September 30, 2025

	DEFINED BENEFIT PUBLIC SAFETY & FIREFIGHTER EMPLOYEES	DEFINED BENEFIT GENERAL EMPLOYEES	OTHER POST EMPLOYMENT BENEFIT	TOTAL PENSION TRUST FUNDS
Beginning reconciled balance-Plan Net Position September 30, 2023	\$ 16,842,265	\$ 1,453,391	\$ 2,243,565	\$ 20,539,221
Additions:				
Employer contributions	298,907	82,276	-	381,183
Employee contributions	135,928	18,356	-	154,284
State share plan contributions	354,804	-	-	354,804
Subtotal contributions	<u>789,639</u>	<u>100,632</u>	<u>-</u>	<u>890,271</u>
Interest	154,374	-	-	154,374
Dividends	370,355	-	-	370,355
Net change in fair value of investments	3,207,355	309,616	487,771	4,004,742
Net investment earnings	<u>3,732,084</u>	<u>309,616</u>	<u>487,771</u>	<u>4,529,471</u>
Net additions	<u>4,521,723</u>	<u>410,248</u>	<u>487,771</u>	<u>5,419,742</u>
Deductions:				
Trustee fees	(6,889)	-	-	(6,889)
Investment management fees	(54,450)	-	-	(54,450)
Attorney fees	(14,305)	-	-	(14,305)
Actuary fees	(27,238)	-	-	(27,238)
Other administrative fees	(24,752)	(9,192)	(2,959)	(36,903)
Subtotal deductions	<u>(127,634)</u>	<u>(9,192)</u>	<u>(2,959)</u>	<u>(139,785)</u>
Distributions paid out	<u>(1,083,229)</u>	<u>(45,655)</u>	<u>(85,783)</u>	<u>(1,214,667)</u>
Ending reconciled balance-Plan Net Position September 30, 2024	<u>\$ 20,153,125</u>	<u>\$ 1,808,792</u>	<u>\$ 2,642,594</u>	<u>\$ 24,604,511</u>

OTHER INFORMATION AND REPORTS

Town of Indian River Shores, Florida

SCHEDULE OF PROPERTY TAX VALUATIONS, LEVIES AND COLLECTIONS

**Last Ten Fiscal Years
(Unaudited)**

<u>Fiscal Year</u>	<u>Taxable Assessed Valuation</u>	<u>Tax Rate in Mills</u>	<u>Amount Levied</u>	<u>Amount Collected (*)</u>	<u>Percent Collected</u>
2025	\$ 5,264,674,706	1.3349	\$ 7,027,814	\$ 6,789,130	97%
2024	\$ 4,655,373,474	1.3349	\$ 6,214,458	\$ 5,991,083	96%
2023	\$ 4,094,713,781	1.3349	\$ 5,466,033	\$ 5,273,679	96%
2022	\$ 3,637,747,745	1.3349	\$ 4,856,029	\$ 4,682,153	96%
2021	\$ 3,486,406,394	1.3349	\$ 4,654,004	\$ 4,485,329	96%
2020	\$ 3,351,246,516	1.3349	\$ 4,473,579	\$ 4,314,204	96%
2019	\$ 3,151,986,943	1.2890	\$ 4,062,911	\$ 3,926,011	97%
2018	\$ 2,936,506,599	1.3774	\$ 4,044,744	\$ 3,896,335	96%
2017	\$ 2,760,188,928	1.7186	\$ 4,743,661	\$ 4,576,979	96%
2016	\$ 2,595,827,089	1.6786	\$ 4,357,355	\$ 4,199,369	96%

* Includes delinquent collections

MAYOR
BRIAN T. FOLEY
VICE MAYOR
BOB AUWAERTER
COUNCIL:
JAMES ALTIERI
JESSE L. "SAM" CARROLL, JR.
PETER TEDESKO



TOWN MANAGER
JAMES HARPRING
TOWN CLERK
JANICE RUTAN
TOWN ATTORNEY
PETER J. SWEENEY, JR.

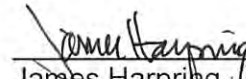
6001 Highway A1A, Indian River Shores, FL 32963
(772) 231-1771

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared James Harpring, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of Town of Indian River Shores which is a local governmental entity of the State of Florida;
2. The governing body of the Town of Indian River has duly authorized and enacted impact fee ordinances as set forth in Section 150.007 – Bike and Pedestrian Way Impact Fee and Section 50.05 – Assessment for Drainage and Road Improvements within the Town's Code of Ordinances; and
3. To the best of my knowledge, Town of Indian River Shores has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.


James Harpring, JD
Town Manager
Town of Indian River Shores

STATE OF FLORIDA
COUNTY OF INDIAN RIVER

SWORN TO AND SUBSCRIBED before me this 21st day of January 2026.


NOTARY PUBLIC

Print Name Lucy Ann Scheidt

Personally known X or produced identification _____

Type of identification produced: _____

My Commission Expires: 12/09/2027



LUCY ANN SCHEIDT
Notary Public
State of Florida
Comm# HH438953
Expires 12/9/2027



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INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Members of the Town Council
Town of Indian River Shores, Florida

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Indian River Shores, Florida (the “Town”), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Town of Indian River Shores, Florida’s basic financial statements, and have issued our report thereon dated March 3, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances 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 Town’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Town’s internal control.

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 entity’s financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies, and therefore material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Indian River Shores, Florida's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Carr, Riggs & Ingram, LLC
Melbourne, Florida
March 3, 2026



Carr, Riggs & Ingram, L.L.C.
7506 Lynx Way
Suite 201
Melbourne, FL 32940

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INDEPENDENT AUDITOR’S MANAGEMENT LETTER

To the Honorable Members of the Town Council
The Town of Indian River Shores, Florida

Report on the Financial Statements

We have audited the financial statements of the Town of Indian River Shores, Florida, as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 3, 2026.

Auditor’s Responsibility

We conducted our audit 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 Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our 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* and Independent Accountant’s Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 3, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The legal authority of the Town of Indian River Shores, Florida is disclosed in Note A-1 of the financial statements. The Town of Indian River Shores, Florida does not have any component units.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Town of Indian River Shores, Florida met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Town of Indian River Shores, Florida did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the Town of Indian River Shores. It is management's responsibility to monitor the Town of Indian River Shores, Florida's financial condition, and our financial condition assessment was based in part on representations made by management and review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the Town did not operate a PACE program pursuant to Section 163.081 or Section 163.082, Florida Statutes, within the Town's geographical boundaries during the fiscal year under audit.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the members of the Town Council, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs & Ingram, LLC
Melbourne, Florida
March 3, 2026



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INDEPENDENT ACCOUNTANT’S REPORT ON INVESTMENT COMPLIANCE

To the Honorable Mayor and Town Council
Town of Indian River Shores, Florida

We have examined the Town of Indian River Shores, Florida’s compliance with the requirements of Section 218.415, Florida Statutes, Local Government Investment Policies, during the year ended September 30, 2025. Management of the Town of Indian River Shores, Florida is responsible for the Town of Indian River Shores, Florida’s compliance with the specified requirements. Our responsibility is to express an opinion on the Town of Indian River Shores, Florida’s compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Town of Indian River Shores, Florida complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Town of Indian River Shores, Florida complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on Town of Indian River Shores, Florida’s compliance with specified requirements.

In our opinion, the Town of Indian River Shores, Florida complied, in all material respects, with the requirements of Section 218.415, Florida Statutes, Local Government Investment Policies, during the year ended September 30, 2025.

This report is intended solely for the information and use of management, Town Council, and the State of Florida Auditor General and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs & Ingram, LLC
Melbourne, Florida
March 3, 2026



Town of Indian River Shores, Florida

Required Communications

Year Ended September 30, 2025



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March 3, 2026

Honorable Mayor and Members of the Town Council
Town of Indian River Shores, Florida

We are pleased to present the results of our audit of the financial of the Town of Indian River Shores, Florida (the "Town") for the year ended September 30, 2025.

This report to the Mayor and the Town Council summarizes our audit, the reports issued and various analyses and observations related to the Town's accounting and reporting. The document also contains the communications required by our professional standards.

Our audit was designed, primarily, to express an opinion on the Town's 2025 basic financial statements. We considered the Town's current and emerging needs, along with an assessment of risks that could materially affect the financial statements, and aligned our audit procedures accordingly. We conducted the audit with the objectivity and independence that you, the Mayor and Town Council, expect. We received the full support and assistance of Town personnel.

At Carr, Riggs & Ingram, L.L.C. (CRI), we are continually evaluating the quality of our professionals' work in order to deliver audit services of the highest quality that will meet or exceed your expectations. We encourage you to provide any feedback you believe is appropriate to ensure that we do not overlook a single detail as it relates to the quality of our services.

This report is intended solely for the information and use of the Mayor, Town Council and Management and should not be used by anyone other than these specified parties.

We appreciate this opportunity to work with you. If you have any questions or comments, please contact me at 321.255.0088 or cnollrhan@criadv.com.

Very truly yours,

Christine Noll-Rhan, CPA
Partner
Carr, Riggs & Ingram, L.L.C.



As discussed with management during our planning process and communicated to the Town Council in our engagement letter to you dated December 10, 2024, our audit plan represented an approach responsive to the assessment of risk for the Town. Specifically, we planned and performed our audit to:

- Perform audit services, as required by Section 218.39 of the Florida Statutes, 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, in order to express an opinion on the Town's financial statements for the year ended September 30, 2025;
- Report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*;
- Communicate directly with the Mayor, Town Council and management regarding the results of our procedures;
- Address with the Mayor, Town Council and management any accounting and financial reporting issues;
- Anticipate and respond to concerns of the Mayor, Town Council and management; and
- Other audit-related projects as they arise and upon request.



We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Indian River Shores, Florida for the year ended September 30, 2025, and have issued our report thereon dated March 3, 2026. Professional standards also require that we communicate to you the following information related to our audit:

MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
<p>Auditor's responsibility under Generally Accepted Auditing Standards, Government Auditing Standards and Chapter 10.550, Rules of the Florida Auditor General</p>	<p>As stated in our engagement letter dated December 10, 2024, our responsibility, as described by professional standards, is to express an opinion about whether the basic financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP) and to report on the fairness of supplementary information as described in the engagement letter when considered in relation to the financial statements as a whole. Our audit of the financial statements does not relieve you or management of your responsibilities.</p> <p>As part of our audit, we considered the internal control and compliance with laws, regulations, contracts and grants of the Town. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control and compliance with laws and regulations.</p>
<p>Client's responsibility</p>	<p>Management, with oversight from those charged with governance, is responsible for establishing and maintaining internal controls, including monitoring ongoing activities; for the selection and application of accounting principles; and for the fair presentation in the financial statements of financial position, results of operations, and cash flows in conformity with the applicable framework. Management, with oversight from those charged with governance, is responsible for the design and implementation of programs and controls to prevent and detect fraud.</p> <p>Management is responsible for overseeing nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.</p>
<p>Planned scope and timing of the audit</p>	<p>Our initial audit plan was not significantly altered during our fieldwork.</p>



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
<p>Management judgments and accounting estimates <i>The process used by management in forming particularly sensitive accounting estimates and the basis for the auditor's conclusion regarding the reasonableness of those estimates.</i></p>	<p>Please see the following section titled <i>"Accounting Policies, Judgments and Sensitive Estimates & CRI Comments on Quality."</i></p>
<p>Potential effect on the financial statements of any significant risks and exposures <i>Major risks and exposures facing the Town and how they are disclosed.</i></p>	<p>No such risks or exposures were noted.</p>
<p>Significant accounting policies, including critical accounting policies and alternative treatments within generally accepted accounting principles and the auditor's judgment about the quality of accounting principles</p> <ul style="list-style-type: none"> • <i>The initial selection of and changes in significant accounting policies or their application; methods used to account for significant unusual transactions; and effect of significant policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.</i> • <i>The auditor should also discuss the auditor's judgment about the quality, not just the acceptability, of the Town's accounting policies as applied in its financial reporting. The discussion should include such matters as consistency of accounting policies and their application, and clarity and completeness of the financial statements, including disclosures. Critical accounting policies and practices applied by the Town in its financial statements and our assessment of management's disclosures regarding such policies and practices (including any significant modifications to such disclosures proposed by us but rejected by management), the reasons why certain policies and practices are or are not considered critical, and how current and anticipated future events impact those determinations;</i> • <i>Alternative treatments within GAAP for accounting policies and practices related to material items, including recognition, measurement, presentation and disclosure alternatives, that have been discussed with client management during the current audit period, the ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the auditor.</i> 	<p>The significant accounting policies used by the Town are described in Note 1 to the financial statements.</p> <p>New accounting policies were adopted during the fiscal year as a result of the following recently issued accounting pronouncement:</p> <ul style="list-style-type: none"> • <i>Compensated Absences (GASB 101)</i> <p>The impact of implementation, including any required restatement and related disclosures, is presented in Note M of the financial statements.</p> <p>We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.</p> <p>Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:</p> <p>The disclosures of the General Employees and the Public Safety Officers & Firefighters Defined Benefit Plans in Note H to the financial statements show the Net Pension Liability (Asset) of the Town.</p> <p>The disclosures of the Other Post-Employment Benefits in Note I that show the Net OPEB Asset of the Town.</p>



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
<p>Significant difficulties encountered in the audit <i>Any significant difficulties, for example, unreasonable logistical constraints or lack of cooperation by management.</i></p>	<p>We encountered no significant difficulties in dealing with management in performing and completing our audit.</p>
<p>Disagreements with management <i>Disagreements, whether or not subsequently resolved, about matters significant to the financial statements or auditor's report. This does not include those that came about based on incomplete facts or preliminary information.</i></p>	<p>We are pleased to report that no such disagreements arose during the course of our audit.</p>
<p>Other findings or issues <i>Matters significant to oversight of the financial reporting practices by those charged with governance. For example, an entity's failure to obtain the necessary type of audit, such as one under Government Auditing Standards, in addition to GAAS.</i></p>	<p>None noted.</p>
<p>Matters arising from the audit that were discussed with, or the subject of correspondence with, management <i>Conditions that might affect risk or discussions regarding accounting practices or application of auditing standards.</i></p>	<p>None noted.</p>
<p>Corrected and uncorrected misstatements <i>All significant audit adjustments arising from the audit, whether or not recorded by the Town, that could individually or in the aggregate have a significant effect on the financial statements. We should also inform the Council about uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented, that were determined by management to be immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Any internal control deficiencies that could have prevented the misstatements</i></p>	<p>See "Summary of Audit Adjustments" section.</p>
<p>Major issues discussed with management prior to retention <i>Any major accounting, auditing or reporting issues discussed with management in connection with our initial or recurring retention.</i></p>	<p>Discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.</p>
<p>Consultations with other accountants <i>When management has consulted with other accountants about significant accounting or auditing matters.</i></p>	<p>To our knowledge, there were no such consultations with other accountants.</p>
<p>Written representations <i>A description of the written representations the auditor requested (or a copy of the representation letter).</i></p>	<p>See "Draft Management Representation Letter" section.</p>



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
<p>Internal control deficiencies <i>Any significant deficiencies or material weaknesses in the design or operation of internal control that came to the auditor's attention during the audit.</i></p>	<p>See "Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards." See also the "Independent Auditor's Management Letter."</p>
<p>Fraud and illegal acts <i>Fraud involving senior management or those responsible for internal controls, or causing a material misstatement of the financial statements, where the auditor determines there is evidence that such fraud may exist. Any illegal acts coming to the auditor's attention involving senior management and any other illegal acts, unless clearly inconsequential.</i></p>	<p>We are unaware of any fraud or illegal acts involving management or causing material misstatement of the financial statements.</p>
<p>Other information in documents containing audited financial statements <i>The external auditor's responsibility for information in a document containing audited financial statements, as well as any procedures performed and the results.</i></p>	<p>Our responsibility related to documents (including annual reports, websites, etc.) containing the financial statements is to read the other information to consider whether:</p> <ul style="list-style-type: none"> • Such information is materially inconsistent with the financial statements; and • We believe such information represents a material misstatement of fact. • We have not been provided any such items to date and are unaware of any other documents that contain the audited financial statements.
<p>Required Supplementary Information <i>The auditor's responsibility for required supplementary information accompanying the financial statements, as well as any procedures performed and the results.</i></p>	<p>We applied certain limited procedures to the required supplementary information (RSI) that supplements the financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.</p>
<p>Significant unusual accounting transactions <i>Auditor communication with governance to include auditor's views on policies and practices management used, as well as the auditor's understanding of the business purpose.</i></p>	<p>No significant unusual accounting transactions were noted during the year.</p>



MATTER TO BE COMMUNICATED	AUDITOR'S RESPONSE
<p>Supplementary Information in relation to the financial statements as a whole <i>The auditor's responsibility for supplementary information accompanying the financial statements, as well as any procedures performed and the results.</i></p>	<p>We made certain inquires of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or the financial statements themselves.</p>
<p>Other information accompanying the financial statements. <i>The auditor's responsibility for other information accompanying the financial statements.</i></p>	<p>We were not engaged to report on the other information which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.</p>

During the course of our audit, we accumulate differences between amounts recorded by the Town and amounts that we believe are required to be recorded under GAAP reporting guidelines. Those adjustments are either recorded (corrected) by the Town or passed (uncorrected). Uncorrected misstatements or other matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in the auditor's judgement, such uncorrected misstatements are immaterial to the financial statements under audit.

We had no audit adjustments.

QUALITATIVE MATERIALITY CONSIDERATIONS

In evaluating the materiality of audit differences when they do arise, we consider both quantitative and qualitative factors, for example:

- Whether the difference arises from an item capable of precise measurement or whether it arises from an estimate, and, if so, the degree of imprecision inherent in the estimate.
- Whether the difference masks a change in earnings or other trends.
- Whether the difference changes a net decrease in assets to addition, or vice versa.
- Whether the difference concerns an area of the Town's operating environment that has been identified as playing a significant role in the Town's operations or viability.
- Whether the difference affects compliance with regulatory requirements.
- Whether the difference has the effect of increasing management's compensation – for example, by satisfying requirements for the award of bonuses or other forms of incentive compensation.
- Whether the difference involves concealment of an unlawful transaction.

Accounting Policies, Judgments and Sensitive Estimates & CRI Comments on Quality



We are required to communicate our judgments about the quality, not just the acceptability, of the Town's accounting principles as applied in its financial reporting. We are also required to communicate critical accounting policies and sensitive accounting estimates. The Mayor, Town Council and management may wish to monitor throughout the year the process used to compute and record these accounting estimates. The table below summarizes our communications regarding these matters.

AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Depreciation of Capital Assets	<p>Based on the audit procedures we performed with respect to the Town's capital assets, we noted that the Town estimates the useful lives of capital assets in accordance with all applicable standards and guidelines of GASB.</p> <p>The Town follows the provisions of Section 1400: <i>Reporting Capital Assets</i>, of the GASB Codification when reporting depreciation of its capital assets.</p>	X	Management's estimate of the useful lives of capital assets is based on the historical lives of similar assets and market prices.	We evaluated the key factors and assumptions used to develop the estimated useful lives in determining that they are reasonable in relation to the financial statements taken as a whole.
Fair Value of Investments	<p>The Town reports their investments at fair value.</p> <p>The Town follows the provisions of Section 150: <i>Investments</i>, of the GASB Codification when reporting investments.</p>	X	The Town relies on investment valuation information from the Town's investment manager (investment consultant) and from information from investment pool sponsors based on financial market information.	The Town's policies are in accordance with all applicable accounting guidelines and GASB.

**Accounting Policies, Judgments and Sensitive Estimates &
CRI Comments on Quality**



AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Net Pension Liability and Related Deferred Outflows and Deferred Inflows of Resources	<p>Based on the audit procedures we performed with respect to the Town’s Public Safety Officers’ and Firefighters’ Defined Benefit Plans, we noted that it appears the Town accounts for its net pension liability in accordance with all applicable standards and guidelines of GASB.</p> <p>The Town follows the provisions of Section P20: <i>Reporting for Benefits Provided through Trusts That Meet Specified Criteria</i>, of the GASB Codification when reporting net pension liabilities.</p>	X	The Town relies on valuations from the Pension Plan’s actuary for the estimated value of the Town’s net pension liability. The actuarial valuation is based on financial information, utilizing assumptions developed by management.	The Town’s policies are in accordance with all applicable accounting guidelines and GASB.

**Accounting Policies, Judgments and Sensitive Estimates &
CRI Comments on Quality**



AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Other Post-Employment Benefits (OPEB)	<p>Based on the audit procedures we performed with respect to the Town’s OPEB Plan, we noted that it appears the Town accounts for its OPEB liability and related costs in accordance with all applicable standards and guidelines of GASB.</p> <p>The Town follows the provisions of Section P50: <i>Postemployment Benefits Other Than Pensions – Employer Reporting</i>, of the GASB Codification when reporting its OPEB liability and related costs.</p>	X	Management’s estimate of the other postemployment benefit liability is based on healthcare costs and employment assumptions developed by management. The Town utilized these assumptions to calculate the year-end liability.	We evaluated the key factors and assumptions in determining they are reasonable in relation to the financial statements taken as a whole.

**Accounting Policies, Judgments and Sensitive Estimates &
CRI Comments on Quality**



AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Amortization of right-to-use assets, determination of discount rate for lease liability and fair value of underlying asset.	The Town amortizes right-to-use assets using the straight line method and has utilized the incremental borrowing rate to determine the lease liability and the fair value of the underlying assets.	X	The Town amortizes right-to-use assets over the shorter period of the lease term or the useful life of the asset which is based on the experience with similar assets and guidance provided by GASB Statement No. 87, Leases. Similarly, using past experience with similar assets and the guidance provided by GASB Statement No. 87, Leases, the Town has utilized the incremental borrowing rate to determine the measurement of the lease liability, interest payments and fair value of the underlying asset.	We evaluated the key factors and assumptions used to develop the estimated useful lives, discount rate and fair value of assets in determining that they are reasonable in relation to the financial statements taken as a whole.

**Accounting Policies, Judgments and Sensitive Estimates &
CRI Comments on Quality**



AREA	ACCOUNTING POLICY	CRITICAL POLICY?	JUDGMENTS & SENSITIVE ESTIMATE	COMMENTS ON QUALITY OF ACCOUNTING POLICY & APPLICATION
Amortization of right-to-use SBITA assets, determination of discount rate for the SBITA liabilities and fair value of underlying assets.	The Town amortizes right-to-use SBITA assets using the straight-line method and has utilized the incremental borrowing rate to determine the SBITA liability and the fair value of the underlying assets.	X	The Town amortizes right-to-use lease and SBITA assets over the shorter period of the subscription term or the useful life of the assets which is based on the experience with similar assets and guidance provided by GASB 96, <i>Subscription-Based Information Technology Arrangements</i> . Similarly, using past experience with similar assets and the guidance provided by GASB Statement No. 96, <i>Subscription-Based Information Technology Arrangements</i> , the Town has utilized the incremental borrowing rate to determine the measurement of the SBITA liability, interest payments and fair value of the underlying asset.	We evaluated the key factors and assumptions used to develop the estimated useful lives, incremental borrowing rate and fair value of assets in determining that they are reasonable in relation to the financial statements taken as a whole.
Compensated Absences	Liabilities for compensated absences attributable to services already rendered are accrued as employees earn the rights to those benefits. The Town follows the provisions of Section C60: <i>Compensated Absences</i> , of the GASB Codification when reporting these liabilities.	X	The Town estimates the accrued liabilities for compensated absences using leave balances accrued at the end of the fiscal year multiplied by the pay rate in effect for each employee as of the end of the fiscal year.	The Town's policies are in accordance with all applicable accounting guidelines and GASB.



March 3, 2026

Carr, Riggs & Ingram, L.L.C.
7506 Lynx Way, Suite 201
Melbourne, FL 32940

This representation letter is provided in connection with your audit of the financial statements of Town of Indian River Shores, Florida (the "Town"), which comprise the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information as of September 30, 2025, and the respective changes in financial position for the year then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of March 3, 2026, the following representations made to you during your audit.

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 10, 2024, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
- 2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity. The Town has no component units.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- 6) There are no related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties that should be accounted for and disclosed in accordance with U.S. GAAP.



- 7) Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements that would require adjustment to or disclosure in the financial statements.
- 8) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
- 9) Guarantees, whether written or oral, under which the Town is contingently liable, if any, have been properly recorded or disclosed.
- 10) Expenditures of federal awards and state programs were below the \$750,000 threshold in the fiscal year ended September 30, 2025, and were not required to have an audit in accordance with Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance) or the Florida Single Audit Act.

Information Provided

- 11) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Town from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of the Town Council or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 12) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 13) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 14) We have no knowledge of any fraud or suspected fraud that affects the Town and involves-
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the Town's financial statements communicated by employees, former employees, regulators, or others.
- 16) We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
- 17) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements, and we have not consulted a lawyer concerning litigation, claims, or assessments.



18) We have disclosed to you the names of the Town's related parties and all the related party relationships and there were no transactions, including any side agreements.

Government-specific

19) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

20) We have identified to you any previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

21) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.

22) The Town has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance or net position.

23) We are responsible for compliance with the laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts, and legal and contractual provisions for reporting specific activities in separate funds.

24) We have appropriately identified, recorded, and disclosed all leases in accordance with GASB 87.

25) There are no conduit debt obligations in accordance with GASBS No. 91.

26) We have appropriately identified, recorded, and disclosed subscription-based information technology arrangements in accordance with GASB 96.

27) There are no known instances of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we believe would have a material effect on the financial statements.

28) We have appropriately measured, recorded, and disclosed compensated absences and other salary-related payments in accordance with GASBS No. 101.

29) There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving, and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements, or as a basis for recording a loss contingency, or for reporting on noncompliance.

30) The Town has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

31) The Town has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

32) There are no component units, majority equity interests in legally separate organizations or joint ventures with an equity interest.

33) The financial statements include all fiduciary activities required by GASBS No. 84 , as amended.

34) The financial statements properly classify all funds and activities in accordance with GASBS No. 34 , as amended.



- 35) All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 36) Components of net position (net investment in capital assets; restricted; and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned, and unassigned) are properly classified and, if applicable, approved.
- 37) Investments are properly valued.
- 38) Provisions for uncollectible receivables have been properly identified and recorded.
- 39) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.
- 40) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.
- 41) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 42) Deposits and investment securities are properly classified as to risk and are properly disclosed.
- 43) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated or amortized.
- 44) We have appropriately disclosed the Town's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 45) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned, or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 46) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 47) With respect to the supplementary information (combining and individual fund statements) on which an in-relation-to opinion is issued:
 - a) We acknowledge our responsibility for presenting the supplementary information in accordance with accounting principles generally accepted in the United States of America, and we believe the supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If the supplementary information is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary



information no later than the date we issue the supplementary information and the auditor’s report thereon.

- 48) With respect to the schedule of property tax valuations, levies and collection and impact fee affidavit:
- a) We acknowledge that we have informed you of all documents that may comprise other information we expect to issue. The financial statements and other information you obtained prior to the auditor's report date are consistent with one another, and the other information does not contain any material misstatements.
 - b) With regard to the other information that will be included in the annual report that has not been obtained by you prior to the auditor's report date, we intend to prepare and issue the other information, as well as communicate the expected timing of issuance, and provide you with the final version of the document(s) when available and prior to the issuance of the annual report.

Compliance with Florida Statute 218.415

- 49) The Town of Indian River Shores is in compliance with Florida Statute 218.415, *local government investment policies*, in all respects.
- a) We are responsible for establishing and maintaining effective internal control over compliance.
 - b) We have performed an evaluation of the Town’s compliance with Florida Statute 218.415, *local government investment policies*.
 - c) All relevant matters are reflected in the measurement of evaluation of the Town’s compliance with the specified requirements.
 - d) We are responsible for selecting the specified requirements and for determining that the specified requirements are appropriate for our purposes.
 - e) We have provided you with all relevant information and access to information and personnel in connection with your examination of compliance with Florida Statute 218.415, *local government investment policies*.
 - f) As the Town has elected to invest surplus funds in compliance with section 218.415(17) of the Florida Statutes, the provisions of section 218.415(14) requiring a minimum number of hours of completion of continuing professional education do not apply.
 - g) We have disclosed to you all known matters that may contradict the Town’s compliance with the specified requirements and we have disclosed to you all communications from regulatory agencies, internal auditors, other independent accountants or consultants, and other regarding possible noncompliance with Florida Statute 218.415, *local government investment policies*, including communication received between September 30, 2025 and the date of the examination report.
 - h) We have responded fully to all inquiries made to us by you during the engagement.

Signature: _____
 Title: Town Treasurer

Signature: _____
 Title: Town Manager



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 10, 2026

SUBJECT: Review of Planning, Zoning & Variance Board Recommendation
Site Plan Amendment – Marbrisa Pickleball Courts

BACKGROUND:

The Marbrisa Homeowners Association, Inc. is requesting approval of an amendment to an existing site plan. The current site plan location has three tennis courts. The amendment seeks to include pickleball courts. The Planning, Zoning & Variance Board recommended approval of this item on March 10, 2026 by a vote of 5-0.

RECOMMENDATION:

Review the PZV recommendation for final determination.

ATTACHMENTS:

- 1. Site Plan Application
- 2. Survey
- 3. Site Plan
- 4. Section 168.01, Code of Ordinances

**TOWN OF INDIAN RIVER SHORES
BUILDING DEPARTMENT**

APPLICATION FOR PLAN REVIEW

SUBDIVISION Plan Submittal (ONLY): *(check submittal type)*
 Development Plan: _____ Preliminary Plat: _____ Final Engineering: _____
 Final Plat: _____ Minor Plat Modification: _____
 Total number of proposed lots: _____ Check one: Private Road: _____
 Public Road: _____
 unsure if below if required to be filled out

SITE Plan Submittal (ONLY): *(check submittal type)* for the building permit
 Minor Site Plan Modification: _____ Preliminary Plat: _____ Final Engineering: _____
 Final Plat: _____ Minor Plat Modification: _____

Building Area (Sq. Ft.)	Paved Area (Sq. Ft.)	Total Impervious (Sq. Ft.)	Green Area (Sq. Ft.)
Existing: <u>18 SF</u>	Existing: <u>-</u>	Existing: <u>18 SF</u>	Existing: <u>UNKNOWN</u>
Proposed: <u>-</u>	Proposed: <u>3,980 SF</u>	Proposed: <u>3,884 SF</u>	Proposed: <u>UNKNOWN</u>
TOTAL: <u>18 SF</u>	TOTAL: <u>3,980 SF</u>	TOTAL: <u>3,902 SF</u>	

ATTACHMENTS:

APPLICANT MUST PROVIDE THE FOLLOWING:

- Verification of property ownership (Deed)
- Letter of authorization if Applicant does not own property
- Current Certified Survey of property
- Application Fee (check made payable to Town of Indian River Shores)

CERTIFICATION:


I hereby certify that the information provided in this application is true and correct to the best of my knowledge. I understand that the application for plan review must include all required submittals as specified in the Town of Indian River Shores Land Development Code. Submission of incomplete plans may create delays in the review process and plan approval. The review fee provides for the initial review. Additional reviews will require an additional fee.

Lee Rech LEE RECH 4/15/25
 Applicant's Signature *Assoc MGR* Printed Name Date

NOTARIZATION:

STATE OF Florida
 COUNTY OF Indian River
 The foregoing instrument was acknowledged this 16th day of April, 2025 by Lee Rech who personally appeared before me and acknowledged that he or she signed the instrument voluntarily for the purpose expressed in it.

Julie Barrett Gerber
 Signature of Notary Public



Notary Stamp



**TOWN OF INDIAN RIVER SHORES
BUILDING DEPARTMENT**

APPLICATION FOR PLAN REVIEW

APPLICANT INFORMATION:

Applicant: Marbrisa HOA C/O Elliott Merrill & Lee Rech Contact: Marbrisa HOA C/O Elliott Merrill & Lee Rech
Address: 835 20th Place
City: Vero Beach State: FL Zip: 32960
Phone: 772-569-9853 Ext: _____ Fax: _____ E-mail: leer@elliottmerrill.com

CONSULTANT INFORMATION:

Engineer/Surveyor: _____ Contact: _____
Address: _____
City: _____ State: _____ Zip: _____
Phone: _____ Ext: _____ Fax: _____ E-mail: _____

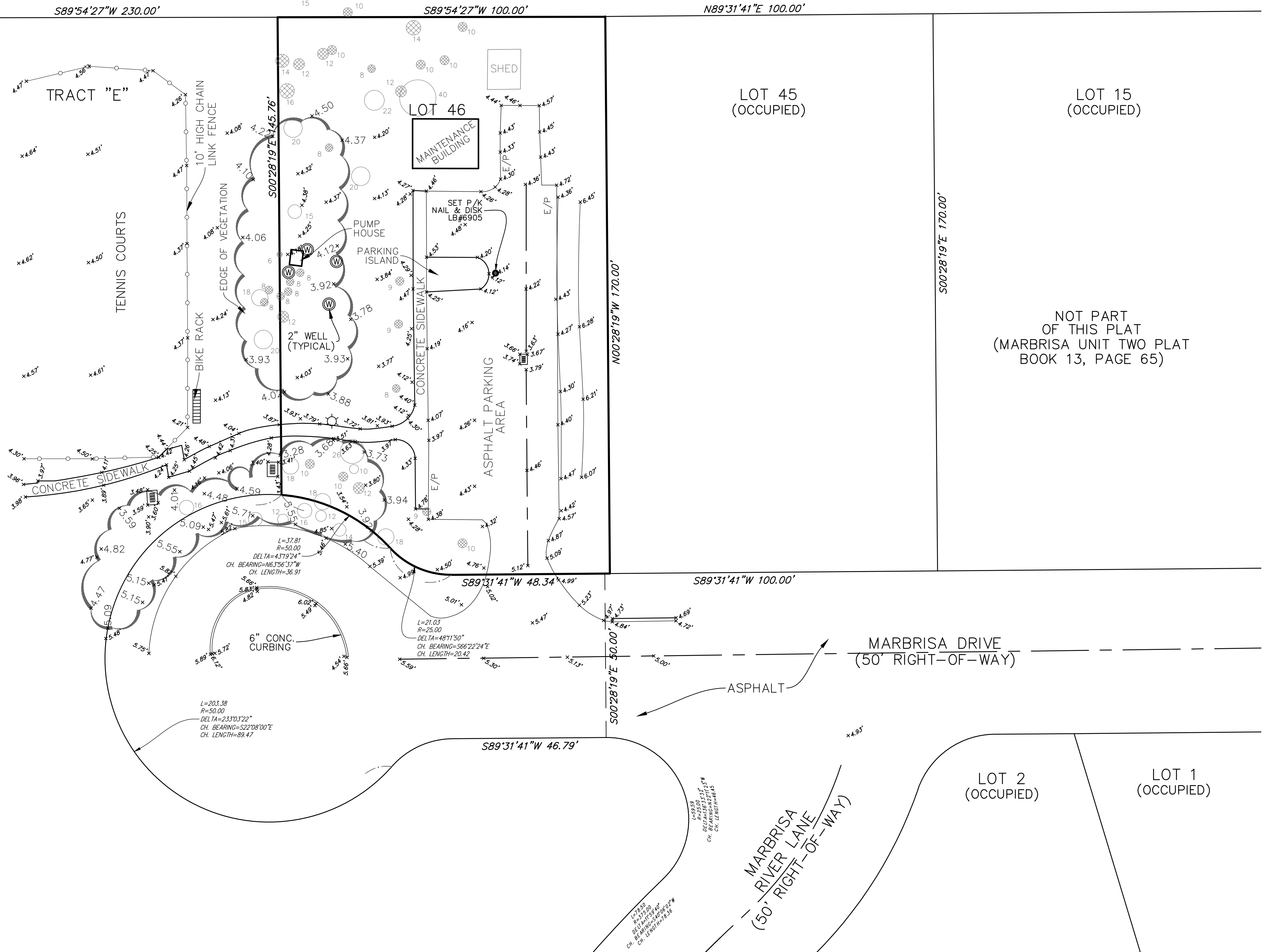
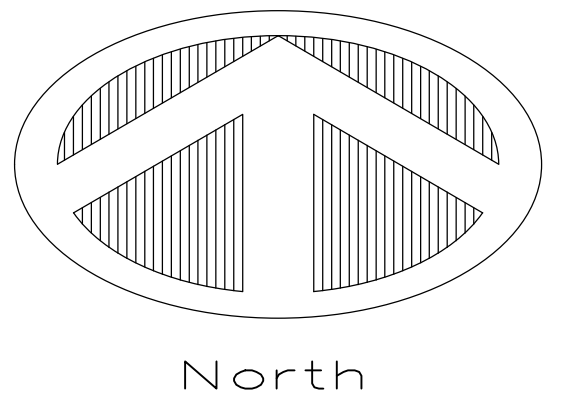
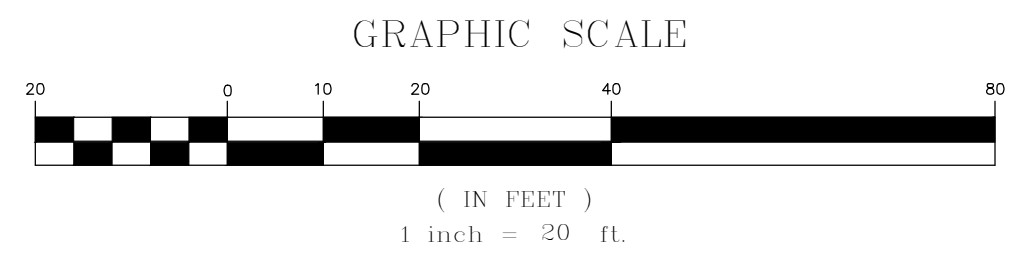
OWNER INFORMATION:

Owner: Marbrisa HOA C/O Elliott Merrill & Lee Rech Contact: Marbrisa HOA C/O Elliott Merrill & Lee Rech
Address: 835 20th Place
City: Vero Beach State: FL Zip: 32960
Phone: 772-569-9853 Ext: _____ Fax: _____ E-mail: leer@elliottmerrill.com

SITE INFORMATION:

Project Name: Marbrisa Pickleball Courts
Address/Location: 560 Marbrisa Drive, Indian River Shores, FL 32963
Current Zoning: R1A - Single Family
Total Parcel Area: 3.78 +/- acres Total Buildable Area: 3.78 +/- acres
Total Wetland Area: N/A acres (Excluding wetlands & submerged lands)
Existing Land Use of Property: (check one or more)
Vacant: Developed: _____ Partially Developed: _____
Undeveloped: _____ Residential: Commercial: _____
Intended Land Use of Property: Two 60' x 30' Pickleball Courts proposed with sidewalk addition.
Are there any easements of record on the property? YES: _____ NO:
If YES, describe: _____
Source of water and sewer: UNKNOWN None Assoc w/ this project
(Name of Utility or onsite well or septic)

NOT PART OF THIS PLAT
(THE ISLAND CLUB OF VERO BEACH SUBDIVISION - PHASE II, PLAT BOOK 13, PAGE 15)



REPORT OF SURVEY:

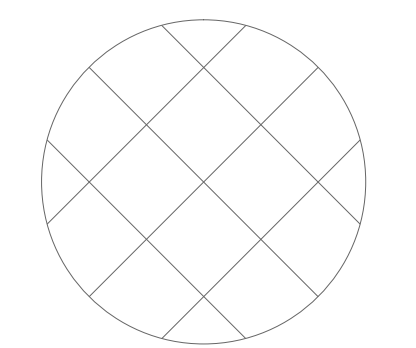
- TYPE OF SURVEY: TOPOGRAPHIC
- THIS SURVEY PERFORMED BY:
MERIDIAN LAND SURVEYORS LB#6905
1717 INDIAN RIVER BLVD. SUITE 201
VERO BEACH, FLORIDA 32960
- PROFESSIONAL SURVEYOR & MAPPER IN RESPONSIBLE CHARGE:
MATTHEW CROWLEY, PSM#7214
- THE EXPECTED USE OF THE LAND, AS CLASSIFIED IN THE FLORIDA STANDARDS OF PRACTICE (5J-17, FLORIDA ADMINISTRATIVE CODE) IS SUBURBAN. THE MINIMUM RELATIVE ACCURACY FOR THIS TYPE OF BOUNDARY SURVEY IS 1 FOOT IN 7,500. THE MEASUREMENT AND CALCULATION OF A CLOSED GEOMETRIC FIGURE WAS FOUND TO BE IN EXCESS OF THIS ACCURACY REQUIREMENT.
- THIS SURVEY MEETS ALL APPLICABLE REQUIREMENTS OF THE FLORIDA STANDARDS OF PRACTICE AS CONTAINED IN 5J-17, FLORIDA ADMINISTRATIVE CODE.
- ELEVATIONS AND DIMENSIONS SHOWN HEREON ARE MEASURED IN FEET AND DECIMAL PARTS THEREOF.
- THE LAST DATE OF FIELD WORK WAS: 02/28/25
- BUILDING SETBACK LINES, IF SHOWN ARE BASED ON THE BEST AVAILABLE INFORMATION, BUT ARE NOT CERTIFIED TO. THE SETBACKS MUST BE VERIFIED PRIOR TO DESIGN OR CONSTRUCTION.
- THE BEARING BASE FOR THIS SURVEY IS S 24°47'29" E ALONG THE WEST RIGHT OF WAY OF A-1-A, SHOWN ON THE PLAT THEREOF.
- THIS SURVEY DOES NOT CERTIFY TO THE EXISTENCE OR LOCATION OF ANY UNDERGROUND IMPROVEMENTS: UTILITIES, FOUNDATIONS, OR ENCROACHMENTS, EXCEPT AS SHOWN.
- NO INSTRUMENTS OF RECORD REGARDING EASEMENTS, RIGHT-OF-WAYS, OR OWNERSHIP WERE SUPPLIED TO THIS SURVEYOR, EXCEPT AS SHOWN.
- NO TITLE OPINION OR GUARANTEE IS EXPRESSED OR IMPLIED.
- UNLESS A COMPARISON IS SHOWN, PLAT VALUES AND MEASURED VALUES ARE THE SAME.
- LEGAL DESCRIPTION IS AS PROVIDED BY THE CLIENT.
- UNLESS OTHERWISE INDICATED, FOUND MONUMENTATION IS UNIDENTIFIED.
- THE PARCEL OF LAND SHOWN HEREON APPEARS TO BE IN FLOOD ZONE "X" AND "AE-6", PER FLOOD INSURANCE RATE MAP #12061C0323 H DATED DECEMBER 4TH, 2012.
- THE ELEVATIONS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM (NAVD) OF 1988. THE BENCHMARK IS INDIAN RIVER COUNTY BM226016 ELEV.=9.95' NAVD'88. SITE BENCHMARK IS AS SHOWN.
- ADDITIONS OR DELETIONS TO SURVEY MAPS OR REPORTS BY OTHER THAN THE SIGNING PARTY OR PARTIES IS PROHIBITED WITHOUT WRITTEN CONSENT OF THE SIGNING PARTY OR PARTIES.

NOT PART OF THIS PLAT
(MARBRISA UNIT TWO PLAT BOOK 13, PAGE 65)

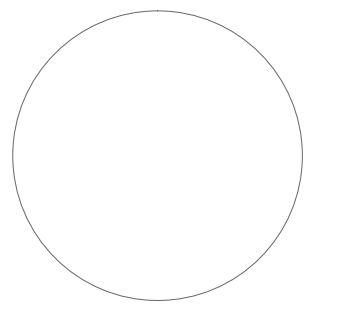
Legend & Abbreviations: (symbols not scaleable for size)

- | | |
|--------------------------------------|--------------------------------------|
| PLS - PROFESSIONAL LAND SURVEYOR | W - WOOD UTILITY POLE |
| PSM - PROFESSIONAL SURVEYOR & MAPPER | TEL - TELEPHONE SERVICE |
| LB - LAND SURVEYING BUSINESS | C - CABLE T.V. BOX |
| CL - CENTERLINE | EL - ELECTRIC BOX |
| R - RADIUS (R) - RADIAL | LP - LIGHT POST |
| L - LENGTH (NR) - NON-RADIAL | W - WELL |
| Δ - DELTA ANGLE | H - HYDRANT |
| E/P - EDGE OF PAVEMENT | G - GATE VALVE |
| B/C - BACK OF CURB | I - IRRIGATION VALVE |
| B.M. - BENCHMARK | W.M. - WATER METER |
| POC - POINT OF COMMENCEMENT | S.M. - SANITARY MANHOLE |
| POB - POINT OF BEGINNING | S.S. - SANITARY SERVICE |
| P - PERMANENT CONTROL POINT | ST - SEPTIC TANK |
| PCP - PERMANENT CONTROL POINT | DM - DRAINAGE MANHOLE |
| PRM - PERMANENT REFERENCE MONUMENT | CI - CURB INLET |
| IP - IRON PIPE | SI - SURFACE INLET |
| IRC - IRON ROD & CAP | ME - MITERED END SECTION |
| RC - IRON ROD & CAP | CD - CONCEPTUAL DRAINAGE |
| CM - CONCRETE MONUMENT | SS - STREET SIGN |
| CM - CONCRETE MONUMENT | PG - PROPOSED GRADE |
| FD - FOUND | NAVD - NORTH AMERICAN VERTICAL DATUM |
| (M) - MEASURED | TE - TYPICAL ELEVATION |
| (P) - PLAT | A/C - AIR CONDITIONER |
| (D) - DEED | CONC. - CONCRETE |
| (C) - CALCULATED | F.F. - FINISH FLOOR |
| | B.S. - BUILDING SETBACK LINE |
| | - OAK W/ DIA. |
| | - PALM TREE W/ DIA. |

VEGETATION LINE



PALM(S) W/ DIA.



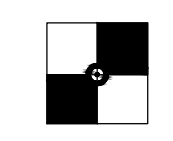
OAK(S) W/ DIA.

LEGAL DESCRIPTION:

TRACT E, MARBRISA PRD, AS SHOWN ON THE PLAT THEREOF, RECORDED IN PLAT BOOK 13, PAGE 90, OF THE PUBLIC RECORDS OF INDIAN RIVER COUNTY, FLORIDA.



MERIDIAN
LAND SURVEYORS
1717 INDIAN RIVER BLVD. SUITE 201
VERO BEACH, FL. 32960 LB#6905
PHONE: 772-794-1213, FAX: 772-794-1096
EMAIL: LB6905@BELLSOUTH.NET



TYPE: TOPOGRAPHIC
PROJECT# 19-013
DATE: 3/12/19
F.B. 312 PG. 43
DRAWN BY: NJL
CHECKED BY: NJL
SCALE: 1"=20'
SHEET 1 OF 1

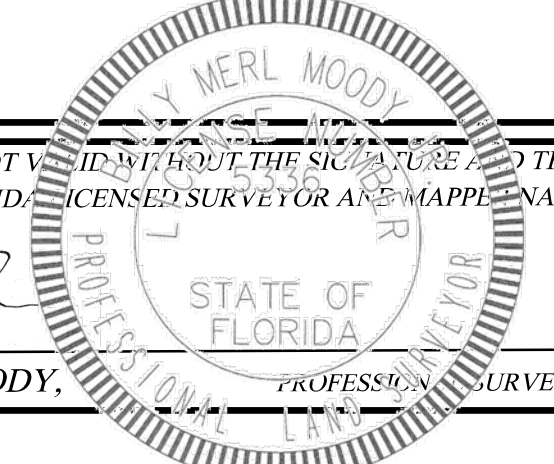
MARBRISA
PICKLEBALL COURTS

PLAT OF SURVEY FOR:
MARBRISA HOA

NO.	DATE	DESCRIPTION	BY
1.	03/04/25	TREE SURVEY	DGL

THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NAMED BELOW.

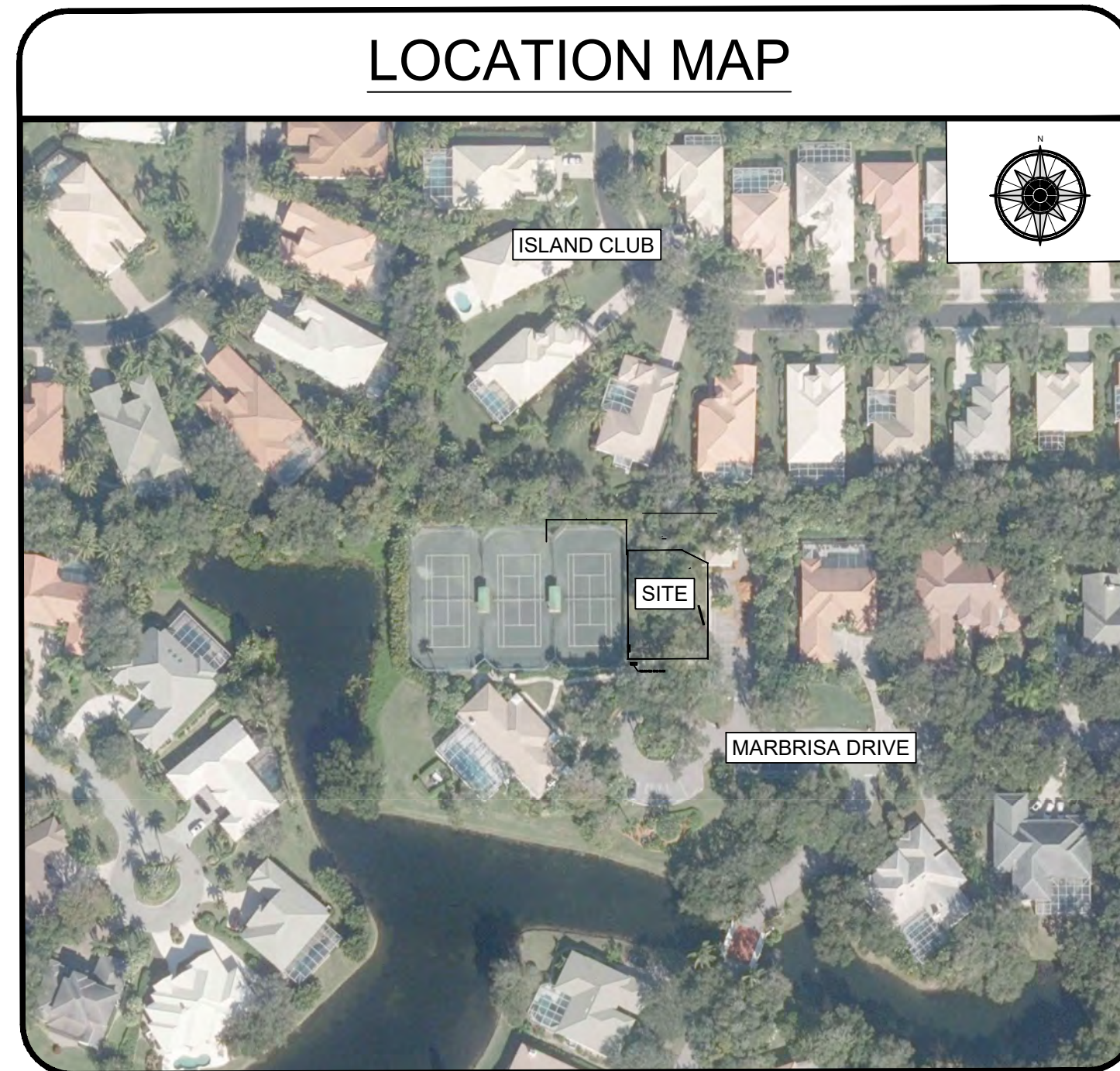
Billy M. Moody
BILLY M. MOODY
PROFESSIONAL SURVEYOR AND MAPPER #5336
3/19/2025



SITE PLAN FOR MARBRISA PICKLEBALL COURTS

VERO BEACH, FLORIDA
INDIAN RIVER COUNTY

LOCATION MAP



VICINITY MAP



SITE DATA

OWNER/APPLICANT: MARBRISA HOMEOWNERS ASSOCIATION, INC.
560 MARBRISA DRIVE
INDIAN RIVER SHORES, FLORIDA 32963

ENGINEER: SCHULKE, BITTLE AND SODDARD, L.L.C.
1717 INDIAN RIVER BOULEVARD
SUITE 201
VERO BEACH, FLORIDA 32960
(772) 770-9622

SURVEYOR: MERIDIAN LAND SURVEYORS, INC
LB #6905
1717 INDIAN RIVER BOULEVARD
SUITE 201
VERO BEACH, FLORIDA 32960
(772) 794-1213

SITE LOCATION: 560 MARBRISA DRIVE
INDIAN RIVER SHORES, FL 32963

TAX I.D. #: 31-39-36-00022-0000-00000.1

GENERAL NOTES

- 1. SUBMITTALS**
A. PRODUCT DATA AND SHOP DRAWINGS
1. FOR ALL SITE WORK CONSTRUCTION, THE CONTRACTOR SHALL SUBMIT PRODUCT DATA IN THE FORM OF MANUFACTURERS' CUT SHEETS AND CATALOG DATA FOR ALL PRODUCTS, MATERIAL AND EQUIPMENT CLEARLY INDICATING THE SPECIFIC PART OR PRODUCT CATALOG NUMBER(S) FOR APPROVAL.
2. THE CONTRACTOR SHALL SUBMIT SHOP DRAWINGS FOR ALL PRODUCTS, MATERIALS AND EQUIPMENT REQUIRED TO BE FABRICATED, OR WHEN STANDARD PUBLISHED PRODUCT DATA IS NOT SUITABLE FOR USE.
3. SUBMIT 6 COPIES OF REQUESTED INFORMATION, NEATLY BOUND AND INDEXED PER CATEGORY FOR THE FOLLOWING:
A. UTILITIES:
ALL PIPE, FITTINGS, VALVES, OTHER MISCELLANEOUS APPURTENANCES, CONTROLS, PUMP STATION EQUIPMENT, COMPONENTS AND STRUCTURES, AND ALL OTHER UTILITY SYSTEM PRODUCTS, MATERIALS AND COMPONENTS AND SIMILAR CONTROLS.
B. DRAINAGE:
ALL PIPE, FITTINGS, AND COMPONENTS THEREOF; STRUCTURES, FRAMES, GRATES, LIDS, GASKETS, FASTENERS, COUPLINGS AND SIMILAR, AND ALL OTHER DRAINAGE SYSTEM PRODUCTS, MATERIALS, AND COMPONENTS AND SIMILAR CONTROLS.
C. PAVING AND GRADING:
FDOT CERTIFICATIONS AND LAB ANALYSIS/RESULTS FOR PAVEMENT, BASE, SUBGRADE, AND FILL MATERIALS. INCLUDE EVIDENCE (CERTIFICATIONS) THAT THE MATERIALS PROPOSED TO BE USED MEET OR EXCEED FDOT SPECIFICATIONS AND THE CONTRACT DOCUMENTS.
D. SIGNING AND PAVEMENT MARKING:
SIGN AND PAVEMENT MARKING PRODUCTS AND MATERIALS, AND EVIDENCE THAT THE PRODUCTS AND MATERIALS PROPOSED TO BE USED MEET OR EXCEED REQUIREMENTS SPECIFIED IN THE CONTRACT DOCUMENTS, LOCAL ENGINEERING DEPARTMENT, MUTCO AND FDOT SPECIFICATIONS.
E. IRRIGATION:
ALL PIPE, FITTINGS, VALVES, OTHER MISCELLANEOUS APPURTENANCES, CONTROLS, PUMP STATION EQUIPMENT, COMPONENTS AND STRUCTURES, AND ALL OTHER UTILITY SYSTEM PRODUCTS, MATERIALS AND COMPONENTS AND SIMILAR CONTROLS, WELLS, AND/OR OTHER IRRIGATION SOURCES. THE CONTRACTOR SHALL SUBMIT AN IRRIGATION COORDINATION DRAWING, INDICATING CONTRACTOR'S PROPOSED LOCATION OF MAIN LINES, SECONDARY LINES, HEAD LOCATIONS, WELL, PUMP, CONTROL PANEL, SENSORS, CONTROL VALVE AND VALVE LOCATIONS. THIS DRAWING SHOULD CLEARLY DENOT ADJUSTMENTS OR CHANGES THE CONTRACTOR PROPOSES. THE DRAWINGS SHALL INDICATE ALL PROPOSED SUBSTITUTIONS OF SIZE, MATERIAL, AND/OR MANUFACTURER.
4. ALLOW TWO WEEKS FOR THE ENGINEER TO COMPLETE REVIEW OF PRODUCT DATA AND SHOP DRAWINGS. ENGINEER WILL NOT BE RESPONSIBLE FOR PROJECT DELAYS RELATED TO DELIVERY AND TRANSMISSION OF THE DOCUMENTS ONCE INFORMATION HAS LEFT ENGINEER'S OFFICE. ITEMS REQUIRING A LONG LEAD TIME SHOULD BE SUBMITTED AS SOON AS POSSIBLE.
5. THE CONTRACTOR SHALL PROVIDE A STAMP INDICATING ITS REVIEW AND APPROVAL, INITIALED OR SIGNED, CERTIFYING TO REVIEW OF SUBMITTAL, VERIFICATION OF PRODUCTS, FIELD MEASUREMENTS AND FIELD CONSTRUCTION CRITERIA, AND COORDINATION OF THE INFORMATION WITHIN THE SUBMITTAL WITH REQUIREMENTS OF THE WORK AND OF CONTRACT DOCUMENTS, INCLUDING PLANS AND SPECIFICATIONS OF OTHER DESIGN PROFESSIONALS (I.E., ARCHITECT, MECHANICAL, ELECTRICAL, AND STRUCTURAL ENGINEERS).
- B. TESTING**
1. WATER, PRESSURE (MAIN AND TAPS), BACTERIOLOGICAL, BACKFILL DENSITIES, BACKFLOW PREVENTOR TESTS AND CERTIFICATION, AND AS PER PROJECT SPECIFICATIONS, LOCAL UTILITIES DEPARTMENT, AND FDP REQUIREMENTS.
2. SEWER, EXFIL, TV, AND BACKFILL DENSITIES, PRESSURE TEST (MANS AND TAPS) LIFT STATION START-UP, ALL PER PROJECT SPECIFICATIONS, COVB AND FDP REQUIREMENTS.
3. DRAINAGE, EXFIL, LAMPING (FIELD), AND BACKFILL DENSITIES PER PROJECT SPECIFICATIONS AND LOCAL ENGINEERING REQUIREMENTS.
4. EARTHWORK & PAVING, DENSITIES, LBR'S AND FBV'S AS PER PROJECT SPECIFICATIONS AND LOCAL ENGINEERING REQUIREMENTS.
5. SUBMIT ALL TEST RESULTS FOR ENGINEERING REVIEW WITHIN 3 DAYS OF TESTING. FAILURE TO PROVIDE TEST RESULTS, OR PROVIDING FAILING TEST RESULTS WILL BE GROUNDS FOR DELAY AND/OR REJECTION OF PAY REQUEST APPLICATIONS.
- C. AS-BUILTS**
1. GRADING, LOCATION AND ELEVATION OF ALL: CONCRETE AND PAVEMENT (VEHICLE USE AND PEDESTRIAN USE IMPROVEMENTS) AT HI/LOW POINTS, EDGE OF PAVEMENT, AND CENTERLINE AT 50' ON CENTER AND AT CHANGE OF DIRECTION, GRADE BREAKS, PROPERTY LINES (CROSS SECTIONS 50' ON CENTER), TOP OF BANK AND 10' E. OF SLOPE AND/OR CENTERLINE OF SWALES AND RETENTION AREAS; CROSS SECTIONS 50' ON CENTER ON STORMWATER LAKES FROM TOP TO BOTTOM; MECHANICAL PADS AND FINISHED FLOOR ELEVATIONS; DETAILED LOCATION AND TOPOGRAPHY OF DRIVEWAY TURNOUTS.
2. WATER AND SEWER FORCE MAINS: LOCATION, TOP ELEVATION AND STATE PLANE COORDINATES AT ALL FITTINGS, VALVES, CHANGES OF DIRECTION AND AT 100' ON CENTER.
3. GRAVITY SEWER:
-SEWER STRUCTURES: DIAMETER OR SIZE, AND LOCATION AND ELEVATION OF STRUCTURES, TOP, BOTTOMS, AND SEWER INVERTS.
-MANS AND LATERALS: LOCATION AND INVERT ELEVATIONS AT CONNECTIONS, FITTINGS, AND TERMINATION.
-LIFT STATIONS: HORIZONTAL LAYOUT AND LOCATION OF ALL EQUIPMENT, PANELS, VAULTS, WET WELL, VALVES; LOCATION OF CONDUIT (LOCATION AND WATER SERVICE) HOSE BIBS; LOCATION AND INVERT ELEVATIONS OF GRAVITY AND FORCE MAINS TO AND FROM LIFT STATION; WET WELL DIAMETER, TOP AND BOTTOM ELEVATIONS; PUMP(S) SIZE, TYPE, DISCHARGE DIAMETER, MANUFACTURER AND MODEL #.
4. DRAINAGE, ALL STRUCTURES DIAMETER OR SIZE, LOCATION, AND ELEVATION OF TOP, BOTTOM, AND INVERT ELEVATIONS, ALL PIPES, DIAMETER, TYPE/MATERIAL, LOCATION AND INVERT ELEVATION AT CONNECTIONS, FITTINGS, AND TERMINATION POINTS.
5. IRRIGATION: ALL LINES, SYSTEM EQUIPMENT COMPONENTS, MATERIALS INCLUDING PIPES, VALVES, FITTINGS, SPRINKLER HEADS, AND MISCELLANEOUS APPURTENANCES.
- D. OPERATION AND MAINTENANCE MANUALS**
1. CONTRACTOR SHALL PROVIDE THE OWNER WITH OPERATION AND MAINTENANCE MANUALS FOR ALL OPERABLE EQUIPMENT (PUMP STATIONS AND CONTROLS, AUTOMATIC CONTROL VALVES, AND OTHER AUTOMATED EQUIPMENT; CONTROL PANELS, ETC.).
2. OPERATION AND MAINTENANCE MANUALS SHALL BE SUBMITTED AS A PRE-REQUISITE TO THE PROJECT BEING DEEMED SUBSTANTIALLY COMPLETE.
- E. WARRANTY**
THE CONTRACTOR SHALL PROVIDE ALL WARRANTIES, CERTIFICATIONS, GUARANTIES, AND WARRANTY BONDS AS SPECIFIED IN THE CONTRACT DOCUMENTS AND PERMIT CONDITIONS INCLUDING:
-UTILITY MAINTENANCE BOND - FOR ALL PUBLIC WATER AND SEWER UTILITIES INFRASTRUCTURE - (25% OF CONTRACT VALUE)
-ENGINEERING MAINTENANCE BOND - FOR ALL PAVING, GRADING, AND DRAINAGE IMPROVEMENTS AND INFRASTRUCTURE (25% OF CONTRACT VALUE)
- 4. OWNER TRAINING**
THE CONTRACTOR SHALL INCLUDE 2 HOURS OF OWNER TRAINING (FOR EACH WATER, SEWER, DRAINAGE, AND IRRIGATION SYSTEMS) FOR ALL OPERABLE EQUIPMENT AND SHALL INCLUDE THE TIME FOR INITIAL ADJUSTMENTS OF EQUIPMENT AND TIME FOR ONE FOLLOW-UP VISIT AND ADJUSTMENTS OF EQUIPMENT 60 DAYS AFTER END USER HAD OPERATIONAL TIME WITH THE EQUIPMENT.

SHEET INDEX

SHEET #	SHEET TITLE
C-200	EXISTING CONDITIONS
C-300	STORM WATER PROTECTION PLAN
C-301	SWPP DETAILS
C-400	SITE PLAN
C-401	SITE PLAN DETAILS
C-600 - 601	LANDSCAPE PLAN

SCHULKE, BITTLE & STODDARD, L.L.C.

CIVIL & STRUCTURAL ENGINEERING · LAND PLANNING · ENVIRONMENTAL PERMITTING

CERTIFICATION OF AUTHORIZATION NO.: 00008668

1717 INDIAN RIVER BLVD., SUITE 201 VERO BEACH, FLORIDA 32960
TEL 772 / 770-9622 FAX 772 / 770-9496 EMAIL info@sbsengineers.com



Signed by:

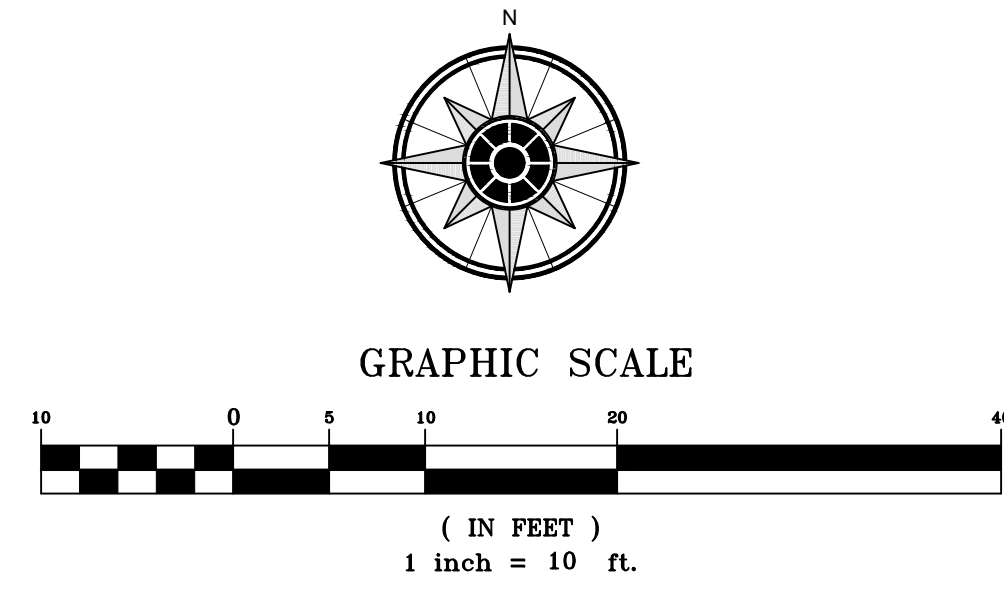
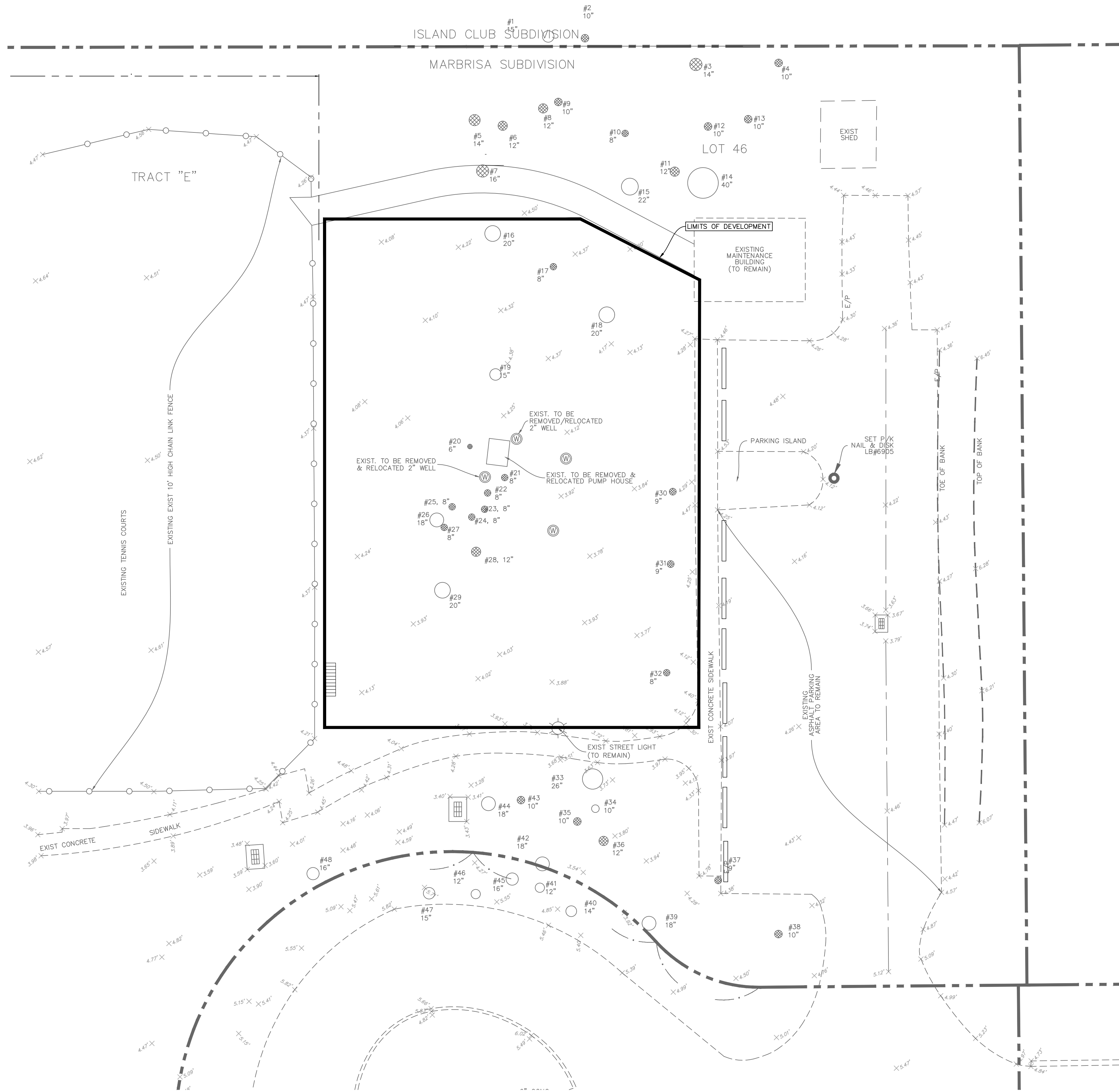


Prepared by:
Joseph W. Schulke
024110802628443
REG. No 47048
D. JOHANN B. BITTLE, P.E.
REG. No 57396
WILLIAM P. STODDARD, Ph.D., P.E.
REG. No 57605, 47

DATE: 2/5/2026

MARK	REVISION	DATE

LAST SAVED: 1/21/2026 1:59:03 PM. SAVED BY: GEOFF BARKETT. DRAWING: J:\2024\24-099\CIVIL\CONSTRUCTION\CONSTR13 - NEW TREES.DWG. PLOT DATE: 1/21/2026 2:14:32 PM. PLOTTED BY: GEOFF BARKETT



EXISTING TREE SCHEDULE			
TREE #	TYPE	SIZE	NOTES
1	OAK	15"	TO REMAIN
2	PALM	10"	TO REMAIN
3	PALM	14"	TO REMAIN
4	PALM	10"	TO REMAIN
5	PALM	14"	TO REMAIN
6	PALM	12"	TO REMAIN
7	PALM	16"	TO REMAIN
8	PALM	12"	TO REMAIN
9	PALM	10"	TO REMAIN
10	PALM	8"	TO REMAIN
11	PALM	12"	TO REMAIN
12	PALM	10"	TO REMAIN
13	PALM	10"	TO REMAIN
14	OAK	40"	TO REMAIN
15	OAK	22"	TO REMAIN
16	OAK	20"	TO BE REMOVED
17	PALM	8"	TO BE REMOVED
18	OAK	20"	TO REMAIN
19	OAK	15"	TO BE REMOVED
20	PALM	6"	TO BE REMOVED
21	PALM	8"	TO BE REMOVED
22	PALM	8"	TO BE REMOVED
23	PALM	8"	TO BE REMOVED
24	PALM	8"	TO BE REMOVED
25	PALM	8"	TO BE REMOVED
26	OAK	18"	TO BE REMOVED
27	PALM	8"	TO BE REMOVED
28	PALM	12"	TO BE REMOVED
29	OAK	20"	TO BE REMOVED
30	PALM	9"	TO REMAIN
31	PALM	9"	TO REMAIN
32	PALM	8"	TO BE REMOVED
33	OAK	26"	TO REMAIN
34	OAK	10"	TO REMAIN
35	PALM	10"	TO REMAIN
36	PALM	12"	TO REMAIN
37	PALM	9"	TO REMAIN
38	PALM	10"	TO REMAIN
39	OAK	18"	TO REMAIN
40	OAK	14"	TO REMAIN
41	OAK	12"	TO REMAIN
42	OAK	18"	TO REMAIN
43	PALM	10"	TO REMAIN
44	OAK	18"	TO REMAIN
45	OAK	16"	TO REMAIN
46	OAK	12"	TO REMAIN
47	OAK	15"	TO REMAIN
48	OAK	16"	TO REMAIN

TREE SYMBOL LEGEND	
	= EXISTING OAK TREE (X=DIAMETER)
	= EXISTING PALM TREE (X=DIAMETER)

REVISION	DATE

DESIGNED BY: GB
 DRAWN BY: ML
 CHECKED BY: GB
 SCALE: AS NOTED
 DATE: 08/04/24

THE DRAWING AND THE WORK HEREON ARE THE PROPERTY OF SCHULKE, BITTLE & STODDARD, L.L.C. AND SHALL BE USED ONLY FOR THE PROJECT AND SITE SPECIFICALLY IDENTIFIED HEREON. ANY REUSE OR REPRODUCTION OF THIS DRAWING WITHOUT THE WRITTEN CONSENT OF SCHULKE, BITTLE & STODDARD, L.L.C. IS STRICTLY PROHIBITED. A PROFESSIONAL ENGINEER'S SEAL AND SIGNATURE SHALL BE REQUIRED FOR ANY REUSE OR REPRODUCTION OF THIS DRAWING.

SCHULKE, BITTLE & STODDARD, L.L.C.
 CIVIL & STRUCTURAL ENGINEERING - LAND PLANNING - ENVIRONMENTAL PERMITTING
 REGISTRY #B668
 1717 INDIAN RIVER BLVD., SUITE 201, VERO BEACH, FLORIDA 32960
 TEL: 772 / 770-9822 FAX: 772 / 770-9496 EMAIL: info@sbsengineers.com

EXISTING CONDITIONS

MARBRISA PICKLEBALL COURTS
 560 MARBRISA DRIVE
 INDIAN RIVER SHORES, FL 32963
 INDIAN RIVER COUNTY

ENGINEER CERTIFICATION
 JOSEPH W. SCHULKE
 FL. REG. NO. 47048
 JONAH B. BITTLE
 FL. REG. NO. 57396
 WILLIAM P. STODDARD
 FL. REG. NO. 57605

DocuSigned by:
 Joseph W. Schulke
 25111028202403
 SHEET

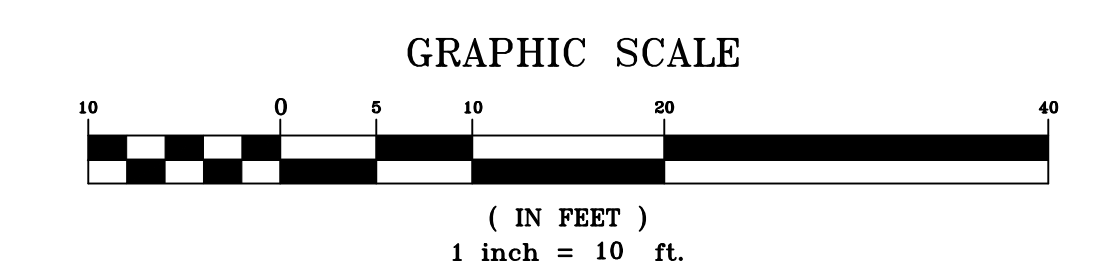
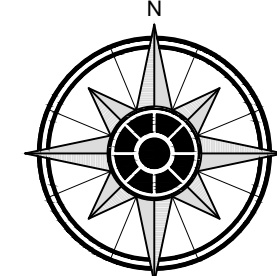
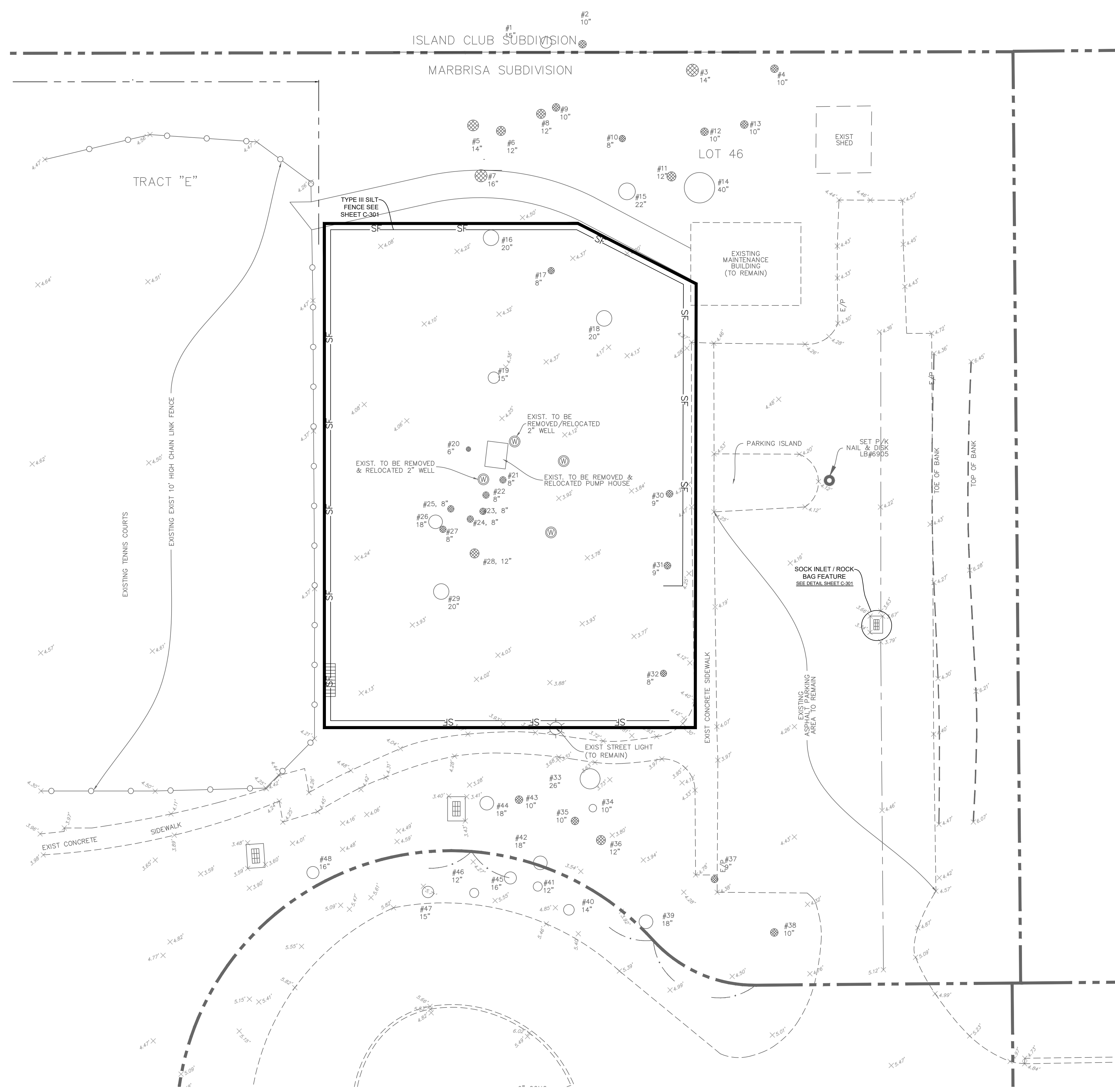
C-200

PROJECT NO.
 24-099

2/5/2026



LAST SAVED: 12/12/2026 1:50:03 PM. SAVED BY: GEOFF BARKETT. DRAWING: J:\2024\04-098\MARRISBA PICKLEBALL COURTS\4-098\DWG\CIVIL\CONSTRUCTION\CONS\3 - NEW TREES.DWG. PLOT DATE: 12/12/2026 2:16:47 PM. PLOTTED BY: GEOFF BARKETT



EROSION CONTROL NOTES

1. SEDIMENT BASINS AND TRAPS, PERIMETER DIKES, SEDIMENT BARRIERS AND OTHER MEASURES INTENDED TO TRAP SEDIMENT SHALL BE CONSTRUCTED AS A FIRST STEP IN ANY LAND DISTURBING ACTIVITY AND SHALL BE MADE FUNCTIONAL BEFORE UP-SLOPE LAND DISTURBANCE TAKES PLACE.
2. ALL SEDIMENT CONTROL MEASURES ARE TO BE ADJUSTED TO MEET FIELD CONDITIONS AT THE TIME OF CONSTRUCTION AND BE CONSTRUCTED PRIOR TO ANY GRADING OR DISTURBANCE OF EXISTING SURFACE MATERIAL ON BALANCE OF SITE. PERIMETER SEDIMENT BARRIERS SHALL BE CONSTRUCTED TO PREVENT SEDIMENT OR TRASH FROM FLOWING OR FLOATING ON TO ADJACENT PROPERTIES.
3. PERMANENT OR TEMPORARY SOIL STABILIZATION SHALL BE APPLIED TO DENUDED AREAS WITHIN SEVEN (7) DAYS AFTER FINAL GRADE IS REACHED ON ANY PORTION OF THE SITE. TEMPORARY SOIL STABILIZATION SHALL BE APPLIED WITHIN SEVEN (7) DAYS TO DENUDED AREAS THAT MAY NOT BE AT FINAL GRADE BUT WILL REMAIN UNDISTURBED FOR LONGER THAN 30 DAYS. PERMANENT STABILIZATION SHALL BE APPLIED TO AREAS THAT ARE TO BE LEFT UNDISTURBED FOR MORE THAN ONE YEAR.
4. DURING CONSTRUCTION OF THE PROJECT, SOIL STOCK PILES SHALL BE STABILIZED, COVERED OR CONTAINED WITH SEDIMENT TRAPPING MEASURES. THE CONTRACTOR IS RESPONSIBLE FOR THE TEMPORARY PROTECTION AND PERMANENT STABILIZATION OF ALL SOIL STOCKPILES ON SITE AS WELL AS SOIL INTENTIONALLY TRANSPORTED FROM THE PROJECT SITE BY GRAVITY OR APPROVED CONTROL.
5. A PERMANENT VEGETATIVE COVER SHALL BE ESTABLISHED ON DENUDED AREAS NOT OTHERWISE PERMANENTLY STABILIZED.
6. AFTER ANY SIGNIFICANT RAINFALL (1/2" OR GREATER) SEDIMENT CONTROL STRUCTURES WILL BE INSPECTED FOR INTEGRITY. ANY DAMAGED DEVICES SHALL BE CORRECTED IMMEDIATELY.
7. CONCENTRATED RUNOFF SHALL NOT FLOW DOWN CUT OR FILL SLOPES UNLESS CONTAINED WITHIN AN ADEQUATE TEMPORARY OR PERMANENT CHANNEL, FLUME, SLOPE GRASS STRUCTURE OR APPROVED CONTROL.
8. SEDIMENT WILL BE PREVENTED FROM ENTERING ANY STORM WATER SYSTEM, DITCH OR CHANNEL. ALL STORM WATER INLETS THAT ARE MADE OPERABLE DURING CONSTRUCTION SHALL BE PROTECTED SO THAT SEDIMENT-LADEN WATER CANNOT ENTER THE CONVEYANCE SYSTEM WITHOUT FIRST BEING FILTERED OR OTHERWISE TREATED TO REMOVE SEDIMENT.
9. WHEN WORK IN A LIVE WATERCOURSE IS PERFORMED, PRECAUTIONS SHALL BE TAKEN TO MINIMIZE ENCROACHMENT, CONTROL SEDIMENT TRANSPORT AND STABILIZE THE WORK AREA TO THE GREATEST EXTENT POSSIBLE DURING CONSTRUCTION.
10. PERIODIC INSPECTION AND MAINTENANCE OF ALL SEDIMENT CONTROL STRUCTURES MUST BE PROVIDED TO ENSURE INTENDED PURPOSE IS ACCOMPLISHED. THE DEVELOPER, OWNER AND/OR CONTRACTOR SHALL.
11. WHERE CONSTRUCTION VEHICLE ACCESS ROUTES INTERSECT PAVED PUBLIC ROADS, PROVISIONS SHALL BE MADE TO MINIMIZE THE TRANSPORT OF SEDIMENT BY TRACKING ONTO THE PAVED SURFACE. WHERE SEDIMENT IS TRANSPORTED ONTO A PUBLIC ROAD SURFACE, THE ROAD SHALL BE CLEANED THOROUGHLY AT THE END OF EACH DAY. SEDIMENT SHALL BE REMOVED FROM THE ROADS BY SHOVELING OR SWEEPING AND TRANSPORTED TO A SEDIMENT CONTROL DISPOSAL AREA. STREET WASHING SHALL BE ALLOWED ONLY AFTER SEDIMENT IS REMOVED IN THIS MANNER. THIS PROVISION SHALL APPLY TO INDIVIDUAL SUBDIVISION LOTS AS WELL AS TO LARGER LAND-DISTURBING ACTIVITIES.
12. ALL TEMPORARY EROSION AND SEDIMENT CONTROL MEASURES SHALL BE REMOVED WITHIN 30 DAYS AFTER FINAL SITE STABILIZATION OR AFTER THE TEMPORARY MEASURES ARE NO LONGER NEEDED.
13. PROPERTIES AND WATERWAYS DOWNSTREAM FROM CONSTRUCTION SITES SHALL BE PROTECTED FROM SEDIMENT DEPOSITION AND EROSION.
14. EROSION CONTROL DESIGN AND CONSTRUCTION SHALL FOLLOW THE REQUIREMENTS IN INDEX NUMBERS 101, 102 AND 103 OF F.D.O.T. ROADWAY AND TRAFFIC DESIGN STANDARDS, IN ADDITION TO THESE PLANS.
15. CONTRACTOR IS RESPONSIBLE FOR ALL SURFACE WATER DISCHARGES, RAINFALL RUN-OFF OR DEWATERING ACTIVITIES.
16. CONTRACTOR MUST INCORPORATE ALL BMP'S NECESSARY TO MEET OR EXCEED STATE WATER QUALITY REQUIREMENTS.
17. POLLUTION PREVENTION PLAN IS A MINIMUM GUIDELINE ONLY. ADDITIONAL BMP'S MAYBE NECESSARY AT CONTRACTOR'S EXPENSE. NOI TO BE POSTED ON SITE.
18. NO TURBID DISCHARGE. TURBIDITY READINGS ARE REQUIRED ONCE A WEEK AND MUST BE REPORTED TO THE PROJECT ENGINEER.
19. DEWATERING ACTIVITIES:
 - A. DISCHARGE MUST NOT EXCEED STATE WATER QUALITY STANDARDS.
 - B. CONTRACTOR MUST HAVE OR OBTAIN A TRANSFERABLE SURVIVAL CONSUMPTIVE USE PERMIT KNOWN AS A "NOTICED GENERAL PERMIT FOR SHORT TERM CONSTRUCTION DE-WATERING". UNLESS DEWATERING ACTIVITIES WILL RESULT IN LESS THAN 300,000 GPD FOR 30 DAYS OR LESS.
 - C. NO HYDRAULIC PUMPS MAY BE USED FOR DEWATERING UNLESS APPROVED BY THE WATER MANAGEMENT DISTRICT FOR THAT AREA. DEWATERING EXISTING STORMWATER RETENTION AREAS (PONDS/LAKES) MAY BE EXEMPT FROM THIS CONDITION. CONTRACTOR TO CONFIRM WITH SURVIV.
 - D. NO TURBID DISCHARGE. TURBIDITY READINGS ARE REQUIRED ONCE A WEEK AND MUST BE REPORTED TO THE PROJECT ENGINEER AND TO INDIAN RIVER COUNTY.
20. SEE ADDITIONAL DETAILS, SPECIFICATIONS AND REQUIREMENTS ON SHEET C-301.

ARCHAEOLOGICAL:

IF PREHISTORIC OR HISTORIC ARTIFACTS, SUCH AS POTTERY OR CERAMICS, STONE TOOLS, OR METAL IMPLEMENTS, OR ANY OTHER PHYSICAL REMAINS THAT COULD BE ASSOCIATED WITH THE NATIVE AMERICAN CULTURES, OR EARLY COLONIAL OR AMERICAN SETTLEMENT ARE ENCOUNTERED AT ANY TIME WITHIN THE PROJECT SITE AREA, THE PERMITTED PROJECT SHOULD CEASE ALL ACTIVITIES INVOLVING SUBSURFACE DISTURBANCE IN THE IMMEDIATE VICINITY OF SUCH DISCOVERIES. THE PERMITTEE OR CONTRACTOR SHALL CONTACT THE FLORIDA DEPARTMENT OF STATE, DIVISION OF HISTORICAL RESOURCES, REVIEW AND COMPLIANCE SECTION AT (850) 245-6333 OR (800) 847-7278, AS WELL AS THE APPROPRIATE PERMITTING AGENCY OFFICE. PROJECT ACTIVITIES SHOULD NOT RESUME WITHOUT VERBAL AND WRITTEN AUTHORIZATION FROM THE DIVISION OF HISTORICAL RESOURCES. IN THE EVENT THAT UNMARKED HUMAN REMAINS ARE ENCOUNTERED DURING PERMITTED ACTIVITIES, ALL WORK SHALL STOP IMMEDIATELY AND THE PROPER AUTHORITIES NOTIFIED IN ACCORDANCE WITH SECTION 872.05, FLORIDA STATUTES.

NOTES:

1. THIS PLAN (SHEETS C-300 & C-301), COPY OF FDEP NOI (STATE OF FLORIDA GENERIC PERMIT FOR STORMWATER DISCHARGE FROM LARGE AND SMALL CONSTRUCTION ACTIVITIES) AND ALL REQUIRED INSPECTION REPORTS, TESTS, AND ALL OTHER DOCUMENTATION SHALL BE KEPT AT THE PROJECT SITE.
2. THE FOLLOWING CERTIFICATION SHALL BE COMPLETED BY ALL CONTRACTORS/SUB-CONTRACTORS RESPONSIBLE FOR ANY PORTION OF THE IMPLEMENTATION OF THE S.W.P.P.P. CERTIFICATION:
"I CERTIFY UNDER THE PENALTY OF LAW THAT I UNDERSTAND AND SHALL COMPLY WITH THE TERMS AND CONDITIONS OF THE STATE OF FLORIDA GENERIC PERMIT FOR STORMWATER DISCHARGE FROM LARGE AND SMALL CONSTRUCTION ACTIVITIES AND THIS STORMWATER POLLUTION PREVENTION PLAN PREPARED THEREUNDER."

GENERAL NOTES:

1. THE LOCATION OF EXISTING UTILITIES SHOWN ARE APPROXIMATE ONLY; THE EXACT LOCATION SHALL BE DETERMINED BY THE CONTRACTOR DURING CONSTRUCTION. RELOCATION OF UTILITIES SHALL BE COORDINATED WITH UTILITY COMPANIES AFTER IDENTIFICATION OF CONFLICT BY CONTRACTOR. CONTRACTOR SHALL NOTIFY ENGINEER IN ADVANCE BEFORE ANY RELOCATION.
2. THE UTILITY COMPANIES SHALL BE NOTIFIED BY THE CONTRACTOR 48 HOURS IN ADVANCE OF ANY EXCAVATION INVOLVING THEIR UTILITIES SO THAT COMPANY REPRESENTATIVES CAN BE PRESENT.
3. PRIOR TO COMMENCEMENT OF ANY EXCAVATION, THE CONTRACTOR SHALL COMPLY WITH FLORIDA STATUTE 553.851 FOR THE PROTECTION OF UNDERGROUND GAS PIPELINES.
4. THE CONTRACTOR IS RESPONSIBLE FOR THE PROTECTION OF ALL UTILITIES TO REMAIN IN PLACE.
5. THE CONTRACTOR SHALL CALL SUNSHINE (1-800-432-4770) FOR FIELD LOCATIONS 48 HOURS BEFORE DIGGING NEAR UNDERGROUND UTILITIES.
6. KNOWN UTILITIES:
 - AT&T (772) 480-4443
 - COMCAST CABLE (772) 567-3444
 - RCUDUS (772) 228-1845
 - IFPL (772) 462-0555
7. THE ELEVATIONS SHOWN HEREON ARE BASED ON THE NORTH AMERICAN VERTICAL DATUM (NAVD) OF 1988.

FLOOD ZONE

FIRM NO. 12616102221, JANUARY 26, 2023 FLOOD ZONE 'X' AND FLOOD ZONE 'AE'

PLAN PREPARATION:

1. THIS PLAN ORIGINALLY PREPARED BY THE OWNER'S ENGINEER. THIS PLAN WILL BE MADE AVAILABLE TO CONTRACTOR TO EDIT, CHANGE, MODIFY, AS IT DEEMS NECESSARY FOR COMPLIANCE WITH FDEP REGULATIONS, PERMIT CONDITIONS, AND AS REQUIRED FOR CONTRACTOR TO SIGN THE CERTIFICATION BELOW.
2. THE FOLLOWING CERTIFICATION SHALL BE SIGNED BY THE ENTITY (CONTRACTOR) RESPONSIBLE FOR SWPPP PLAN IMPLEMENTATION:
"I CERTIFY UNDER PENALTY OF LAW THAT THIS DOCUMENT AND ALL ATTACHMENTS WERE PREPARED UNDER MY DIRECTION OR SUPERVISION IN ACCORDANCE WITH A SYSTEM DESIGNED TO ASSURE THAT QUALIFIED PERSONNEL PROPERLY GATHERED AND EVALUATED THE INFORMATION SUBMITTED, BASED ON MY INQUIRY OF THE PERSON OR PERSONS WHO MANAGE THE SYSTEM, OR THOSE PERSONS DIRECTLY RESPONSIBLE FOR GATHERING THE INFORMATION, THE INFORMATION SUBMITTED IS, TO THE BEST OF MY KNOWLEDGE AND BELIEF TRUE, ACCURATE, AND COMPLETE. I AM AWARE THAT THERE ARE SIGNIFICANT PENALTIES FOR SUBMITTING FALSE INFORMATION, INCLUDING THE POSSIBILITY OF FINE AND IMPRISONMENT FOR KNOWING VIOLATIONS."

BY: _____ DATE: _____
SIGNATURE: _____
BEST MANAGEMENT PRACTICES (BMP'S) AND MEASURES THAT WILL BE IMPLEMENTED AT

SWPPP DESCRIPTION OF WORK/ RESPONSIBILITY	NAME TITLE	CONTRACTOR OR SUB CONTRACTOR (NAME, ADDRESS, PHONE)	NAME/SIGNATURE TO CERTIFICATION	DATE

THE CONSTRUCTION SITE AND TIME FRAMES IN WHICH THE CONTROLS WILL BE IMPLEMENTED:
THE CONTRACTOR WILL USE SILT FENCE, FILTER BARRIERS, AND OTHER BMP'S. THE TIME FRAMES FOR CLEARING, EARTHWORK, AND ANTICIPATED BMP'S ARE

CLEARING/ EARTHWORK

1. INSTALL SILT FENCE AT PERIMETER OF SITE AND SILT BARRIERS AT DOWNSTREAM DITCHES/SWALES.
2. CLEAR/GRUB AREA NECESSARY FOR TEMPORARY GRAVEL DRIVEWAY AND ADJACENT SWALE.
3. CONSTRUCT TEMPORARY GRAVEL DRIVEWAY WITH SWALE.
4. EXCAVATE RETENTION AREAS AND SWALES. STABILIZE AND SOD THESE AREAS. THESE AREAS WILL BE DESIGNED AS TEMPORARY BASINS TO CAPTURE RUN-OFF DURING CONSTRUCTION AND CAN ALSO BE USED TO HOLD WATER FOR ANY DE-WATERING ACTIVITIES. NOTE: THE AREAS WILL LIKELY NEED TO BE REGRADED PRIOR TO COMPLETION. (FACTOR THIS INTO SCOPE AND CONSTRUCTION FEE.)
5. CLEAR BALANCE OF SITE (DEMOLISH STRUCTURES, PAVEMENT, UTILITIES AND DRAINAGE TO BE REMOVED).
6. FILL SITE.
7. CONTINUE SITE FILL/ GRADING.
8. CONSTRUCT STORMWATER STRUCTURES AND DRAINAGE PIPING, WHERE POSSIBLE.
9. MAINTAIN DOWNSTREAM SILT BARRIERS AND PERIMETER SILT FENCE, DURING CONSTRUCTION.
10. INCORPORATE ADDITIONAL BMP'S WHEN NEEDED DURING THE COURSE OF CONSTRUCTION.
 - POLYWADDELE/ SILT FENCE/ FILTER SACKS AS INLETS AND PIPES ARE INSTALLED.
 - PROVIDE STOCKPILE PROTECTION, CONCRETE/ STUCCO WASH AREAS, AND OTHER BMP'S WHEN NECESSARY TO CONTAIN PROPOSED WORK.

TEMPORARY AND PERMANENT STABILIZATION PRACTICES:
-TEMP. SILT FENCES/FLOATING TURBIDITY BARRIERS PER PLAN. FILTER FABRIC SHALL BE PLACED UNDER THE ROCK GRAVEL DRIVEWAY, AT ALL SWALE OUTFALLS, AND RETENTION POND OUTFALLS.
-TEMP. SEEDED/MULCHED/SOD. CONTROLLED GRADING AND DRAINAGE TO DETENTION BASINS.
-STABILIZE ALL DE-NUDED AREAS IF LEFT UNDISTURBED FOR MORE THAN 7 DAYS - USE RYE GRASS PER MANUFACTURER'S APPLICATION RATES, AND MULCHED WITH STRAW AT 4000 LB PER ACRE.

STRUCTURAL CONTROLS TO BE IMPLEMENTED TO DIVERT STORMWATER FLOW FROM RECEIVING WATERS:
-TEMP. GRAVEL ENTRANCE ROAD. GRADED TO DRAIN TO A TEMPORARY SEDIMENT SWALE OR RETENTION AREA.
-TEMP. DRAINS TO RETENTION POND.
-TEMP. BERMS AT PROJECT PERIMETER - PER PLAN.
-INLETS/OUTLETS WILL BE PROTECTED WITH FILTER FABRIC.
-SILT FENCE SHALL BE PLACED AROUND THE ENTIRE PERIMETER OF DISTURBED AREAS.
-A DOUBLE ROW OF SILT FENCE WILL BE PROVIDED AROUND ALL STOCK PILE AREAS.

PERMANENT STORMWATER MANAGEMENT CONTROLS SUCH AS, DETENTION OR RETENTION SYSTEMS OR VEGETATED SWALES.
-DRY RETENTION SYSTEMS INCORPORATED AS PERMANENT BMP FOR WATER QUALITY CONTROL.

DESCRIBE IN DETAIL CONTROLS FOR THE FOLLOWING POTENTIAL POLLUTANTS:
WASTE DISPOSAL:
- ON SITE WASTE WILL BE CONTAINERIZED.
- CONCRETE/ STUCCO WASH AREA SHALL BE PROVIDED.
- STOCKPILE AREAS SHALL BE PROTECTED WITH SILT FENCE AND STABILIZED/SEEDED IF LEFT UNATTENDED FOR MORE THAN 7 DAYS.

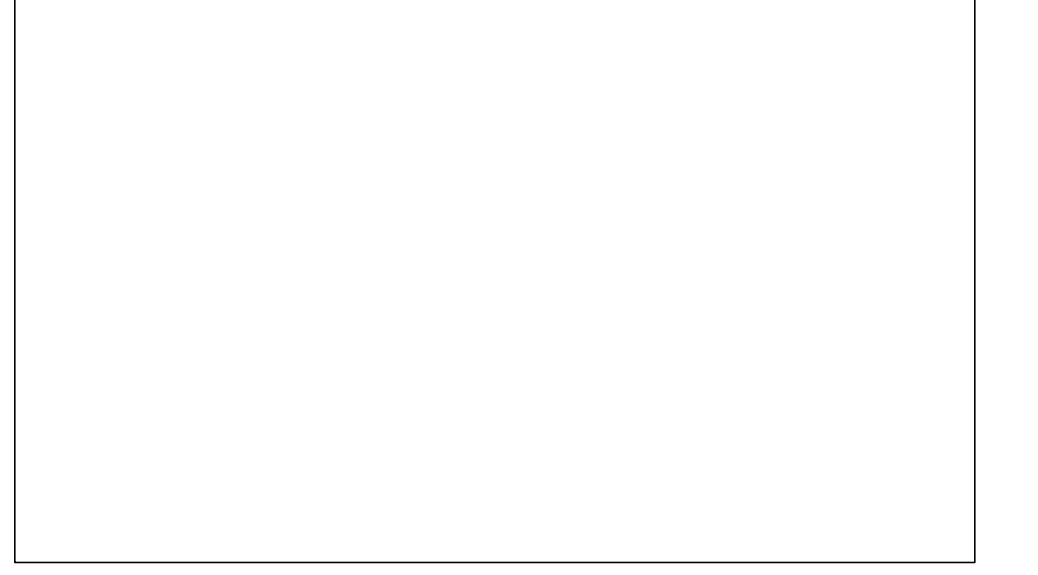
OFFSITE VEHICLE TRACKING:
- PROVIDE HARD SURFACE AT TEMP. DRIVEWAY (ROCK/GRAVEL DRIVEWAY).
- REGULAR MAINTENANCE OF ADJACENT ROAD RIGHT OF WAY, INCLUDING STREET SWEEPING, & RUT REPAIR IN NON-PAVED AREAS.

APPLICATION RATES OF ALL FERTILIZERS, HERBICIDES AND PESTICIDES: NONE PROPOSED.
STORAGE, APPLICATION, GENERATION AND MIGRATION OF ALL TOXIC SUBSTANCES: NONE PROPOSED.
DESCRIPTION OF THE MAINTENANCE PLAN FOR ALL STRUCTURAL AND NON-STRUCTURAL CONTROLS:
- CONTRACTOR SHALL HAVE SWPPP COMPONENTS INSPECTED BY A FDEP CERTIFIED INSPECTOR AND MAINTAIN ALL CONTROLS DAILY, AND HAVE WEEKLY SWPPP INSPECTION REPORTS PREPARED, AND WITHIN 24 HOURS OF THE END OF ANY RAINFALL EVENT THAT IS 1/2" OR GREATER.
- ENGINEER SHALL INSPECT PERIODICALLY.

A SITE PLAN MUST BE DEVELOPED AND MUST CONTAIN, AT A MINIMUM, THE FOLLOWING INFORMATION:
1. DRAINAGE PATTERNS - SEE SURVEY, EXISTING CONDITIONS PLAN AND DRAINAGE PLAN. SHEETS C-200, C-300, C-500 TO C-503.
2. APPROXIMATE SLOPES AFTER MAJOR GRADING ACTIVITIES - SEE SHEETS C-500 THRU C-502.
3. AREAS OF SOIL DISTURBANCE - SEE SHEETS C-200, C-500 AND THIS SHEET.
4. OUTLINE ALL AREAS THAT ARE NOT TO BE DISTURBED - THIS SHEET.
5. LOCATION OF ALL MAJOR STRUCTURAL AND NON-STRUCTURAL CONTROLS - THIS SHEET.
6. THE LOCATION OF EXPECTED STABILIZATION PRACTICES - THIS SHEET.
7. LOCATIONS WHERE STORMWATER MAY DISCHARGE TO A SURFACE WATER OR MS4. SEE SHEET C-500 AND THIS SHEET.

DESCRIBE THE NATURE OF THE CONSTRUCTION ACTIVITY:
LAND CLEARING, FILLING AND CONSTRUCT INFRASTRUCTURE/ BUILDINGS FOR A COMMERCIAL DEVELOPMENT.
DESCRIBE THE INTENDED SEQUENCE OF MAJOR SOIL DISTURBING ACTIVITIES:
1. SITE PREPARATION AND STABILIZE CONSTRUCTION ENTRANCE.
2. INSTALL SILT FENCE AROUND PERIMETER OF SITE. INSTALL TURBIDITY BARRIERS AT ALL OUTFALL LOCATIONS. CLEAR LAND, DEMOLISH EXISTING.
3. RELOCATE TREES - PROVIDE TREE PROTECTION BARRIERS.
4. CLEAR LAND, DEMO BUILDINGS, PAVEMENT AND UNDERGROUND INFRASTRUCTURE.
5. FILL DITCHES.
6. GRADE SWALES AND RETENTION AREAS.

TOTAL AREA OF THE SITE: 3.78+ ACRES
TOTAL AREA OF THE SITE TO BE DISTURBED THIS PHASE: 3.78+ ACRES
EXISTING DATA DESCRIBING THE SOIL OR QUALITY OF ANY STORMWATER DISCHARGE: SEE SOIL BORINGS BY OTHERS. NO DISCHARGE FROM DISTURBED AREAS IS ANTICIPATED.
DRAINAGE AREA SIZE FOR EACH DISCHARGE POINT: XXX+ ACRES
LATITUDE AND LONGITUDE OF EACH DISCHARGE POINT RECEIVING WATER OR MS4 FOR EACH DISCHARGE POINT: N/A



DATE	REVISION	MARK	DESIGNED BY	DRAWN BY	CHECKED BY	AS NOTED	DATE

SCHULKE, BITTLE & STODDARD, L.L.C.
CIVIL & STRUCTURAL ENGINEERING - LAND PLANNING - ENVIRONMENTAL PERMITTING
REGISTRY #8668
1717 INDIAN RIVER BLVD., SUITE 201, VERO BEACH, FLORIDA 32960
TEL 772.1770-9822 FAX 772.1770-9496 EMAIL info@sbsengineers.com

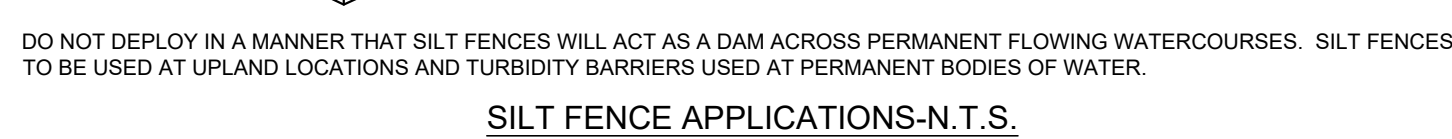
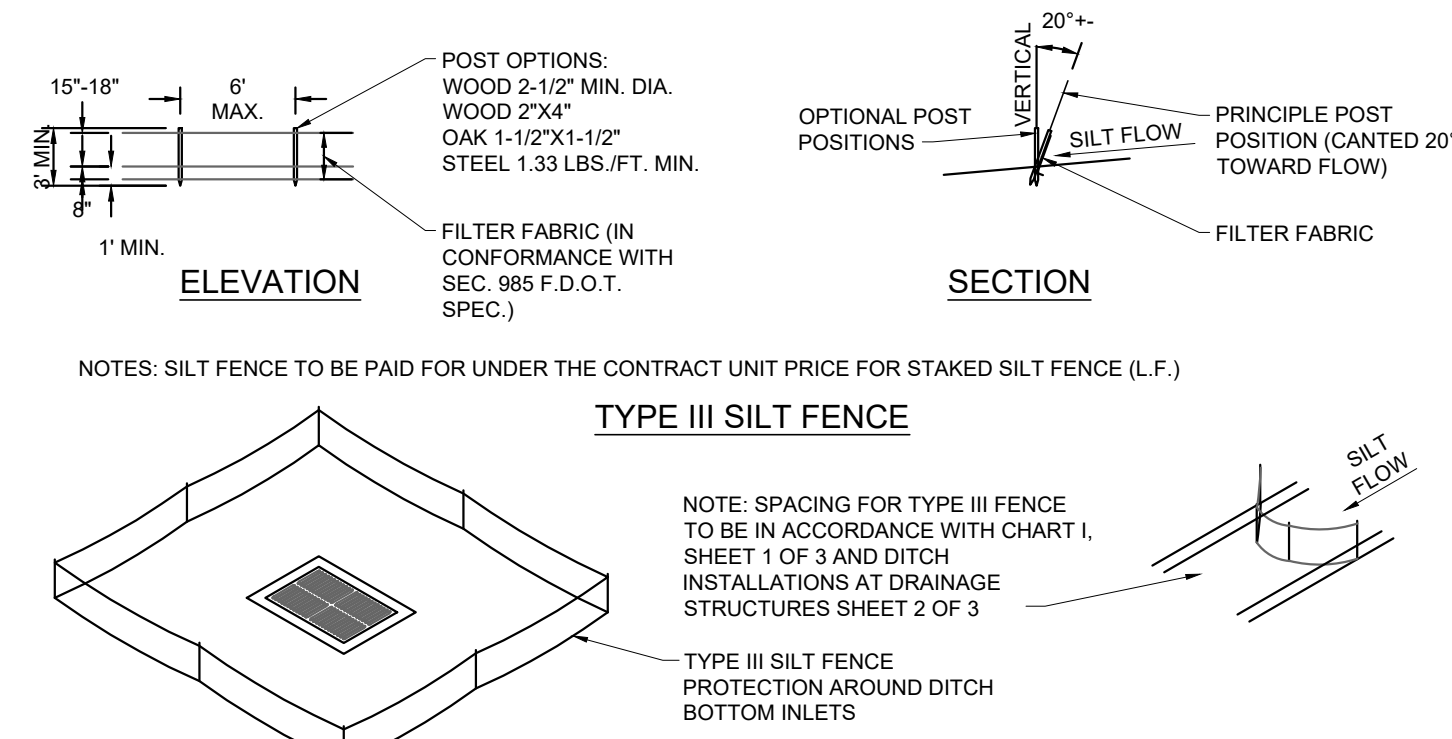
STORMWATER PROTECTION PLAN

MARRISBA PICKLEBALL COURTS
560 MARRISBA DRIVE
INDIAN RIVER SHORES, FL 32963
INDIAN RIVER COUNTY

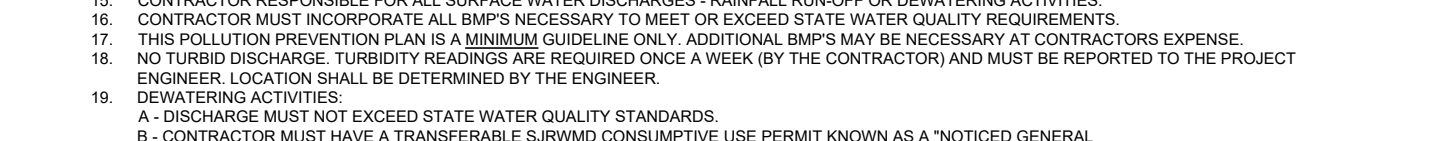
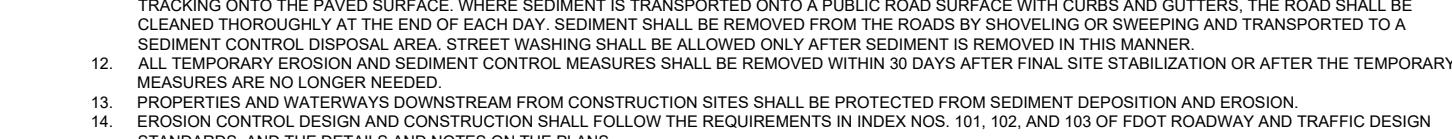
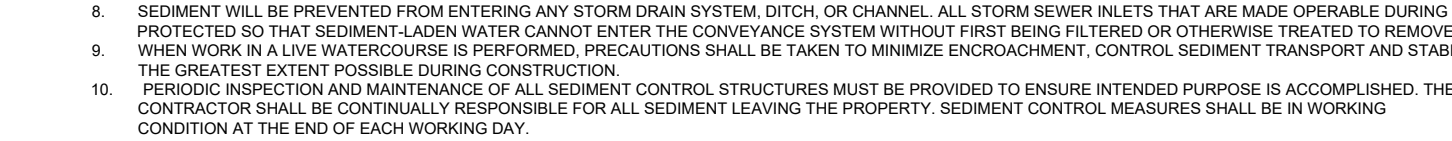
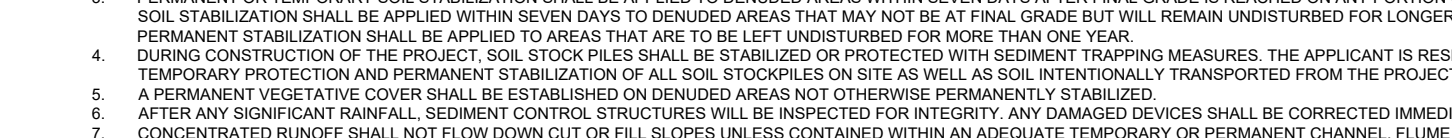
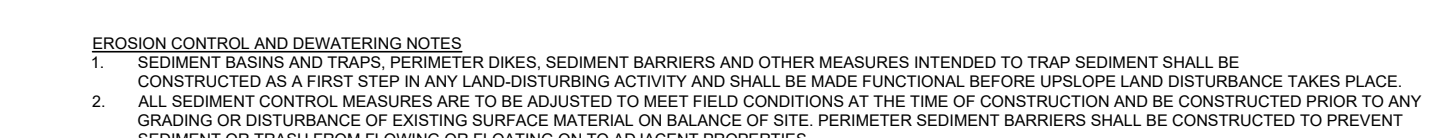
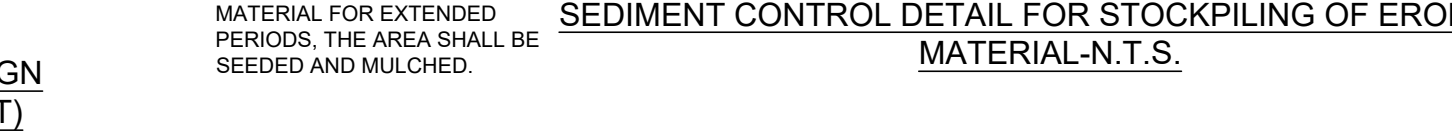
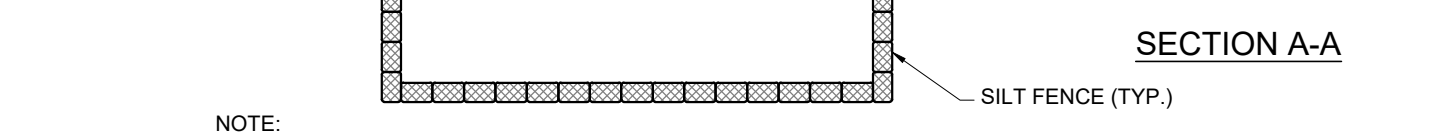
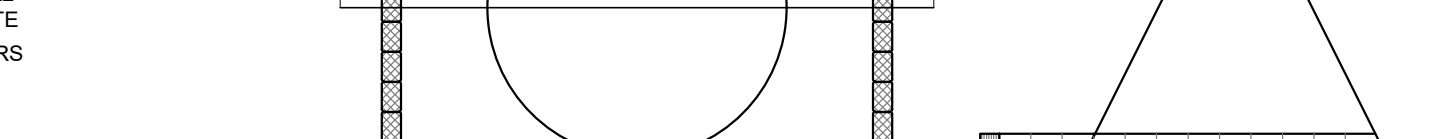
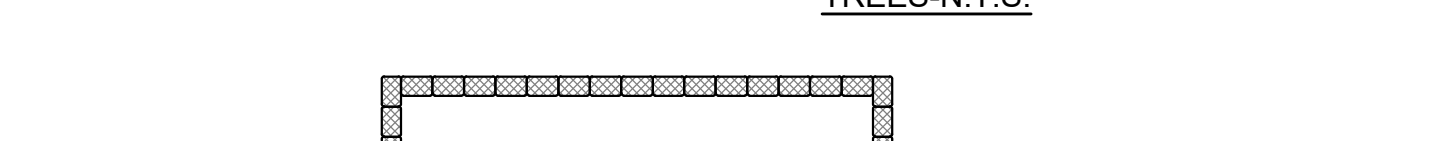
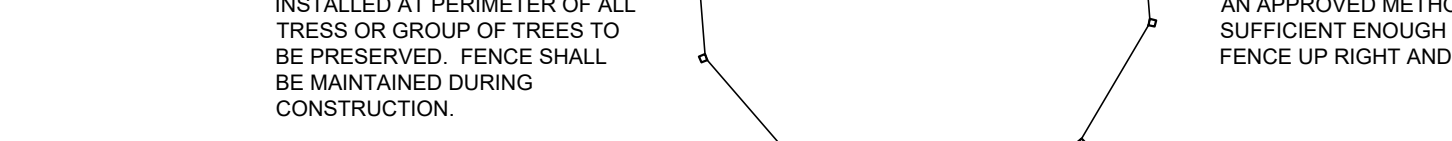
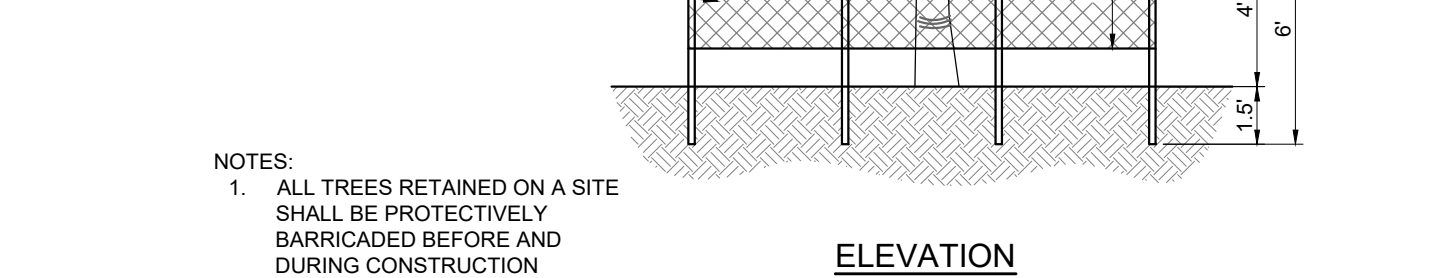
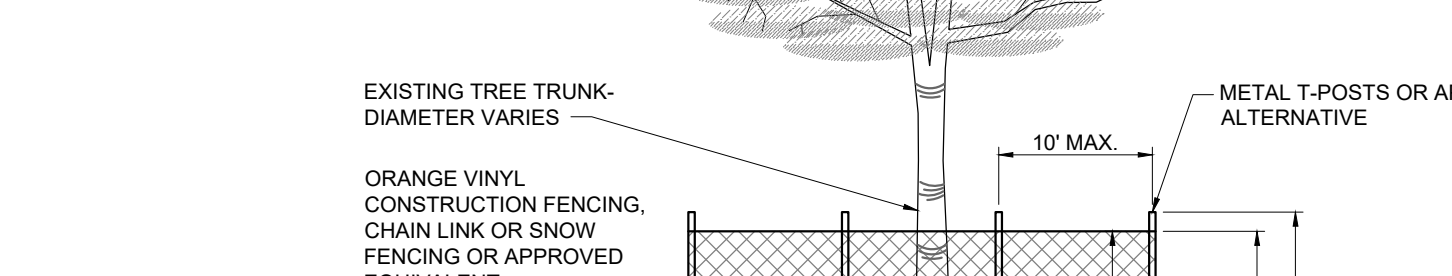
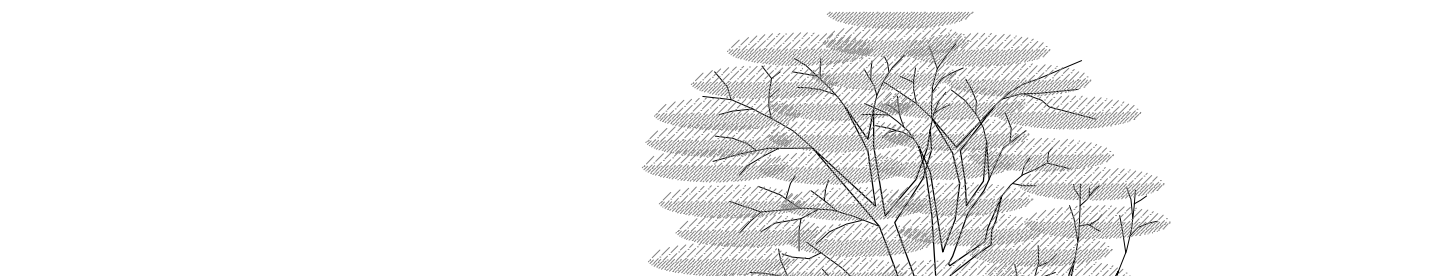
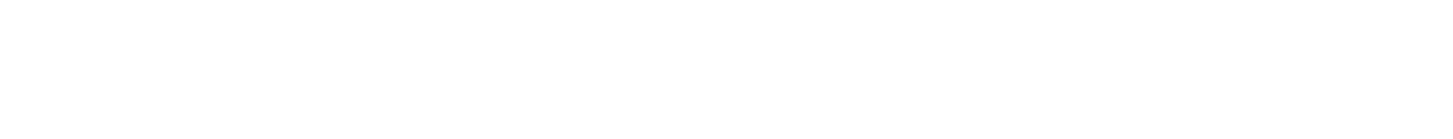
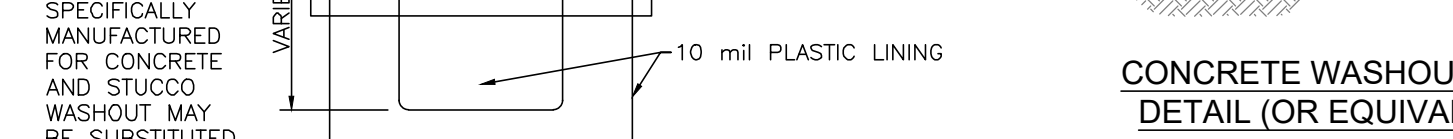
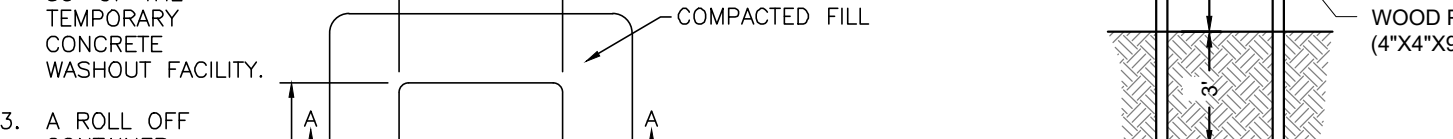
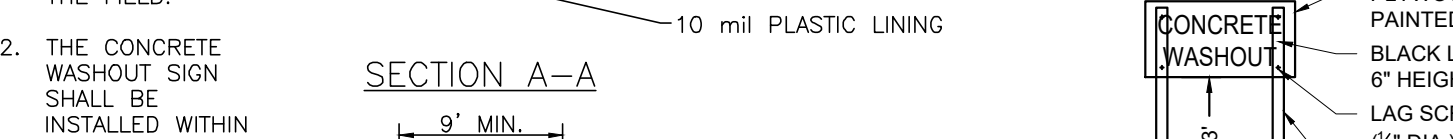
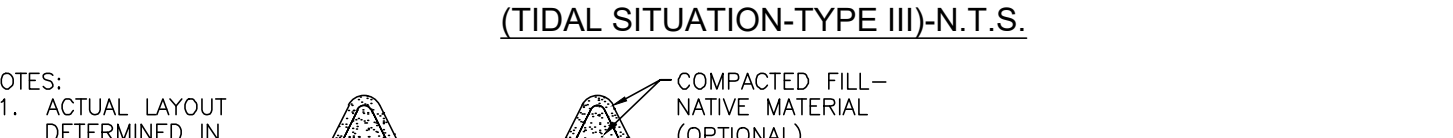
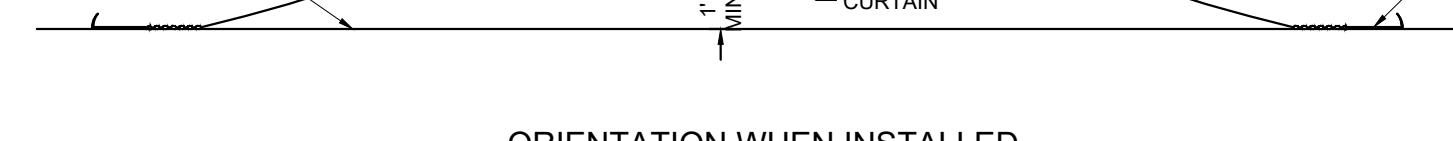
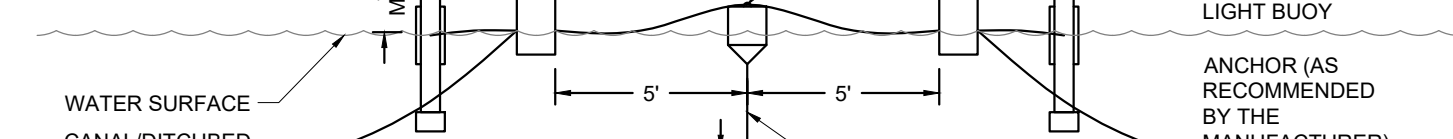
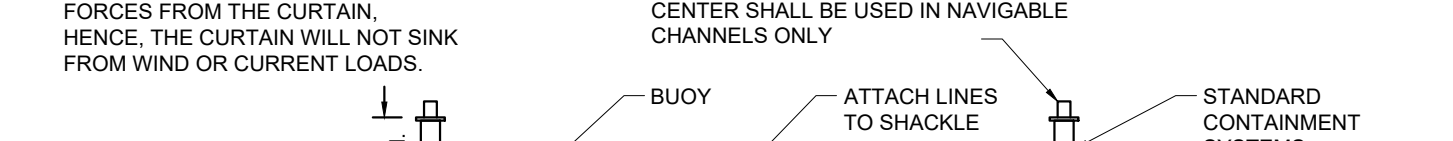
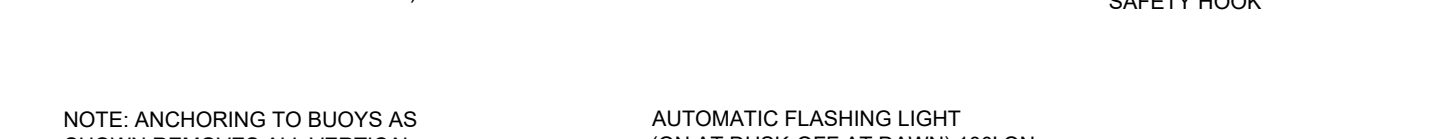
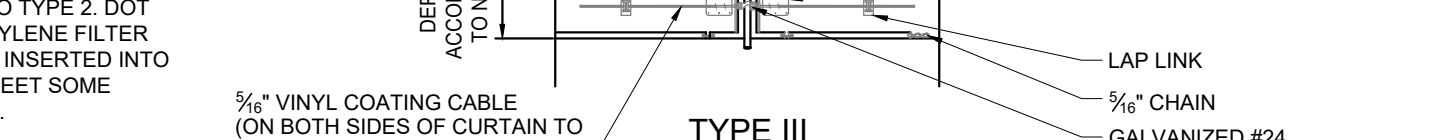
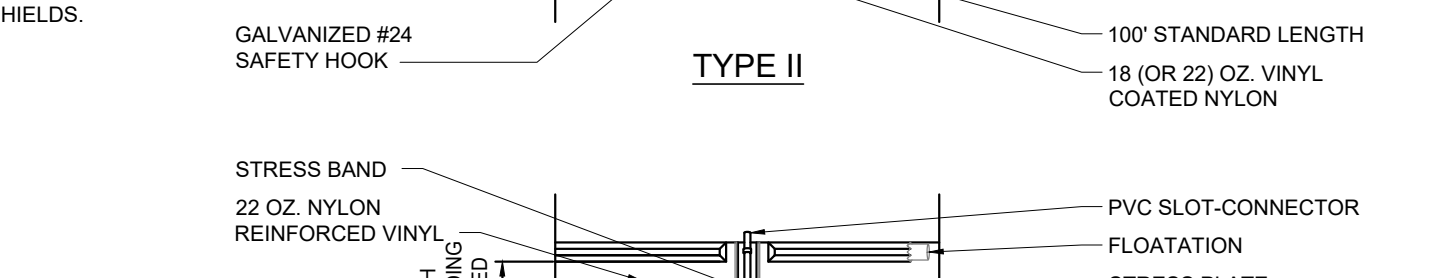
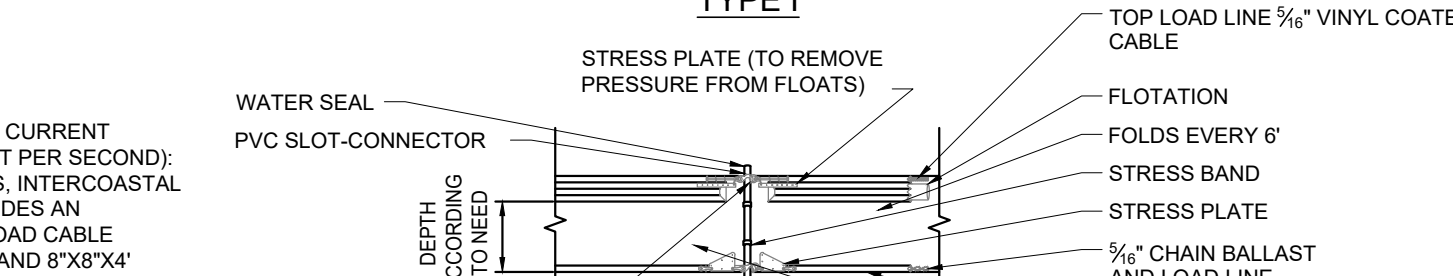
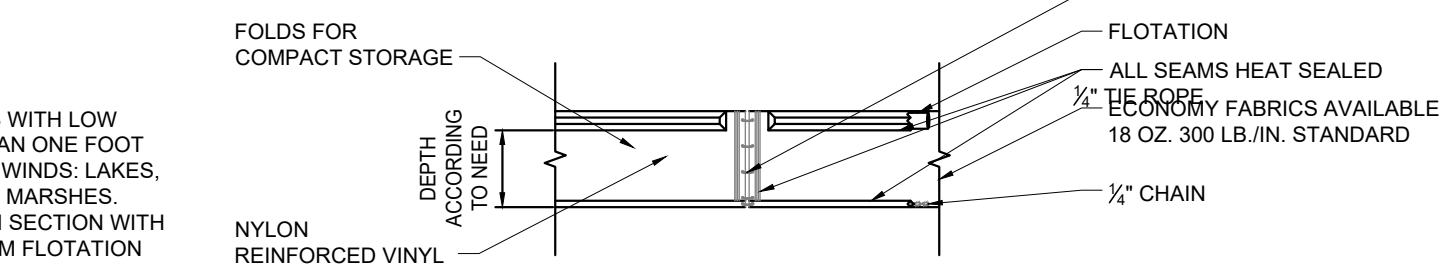
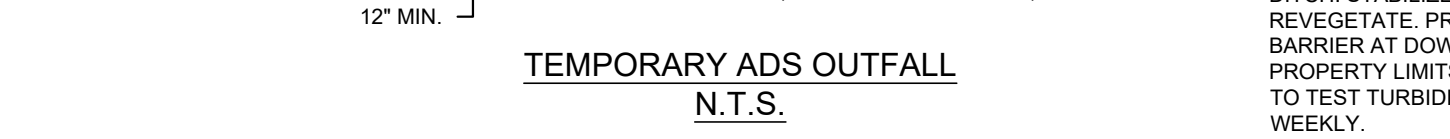
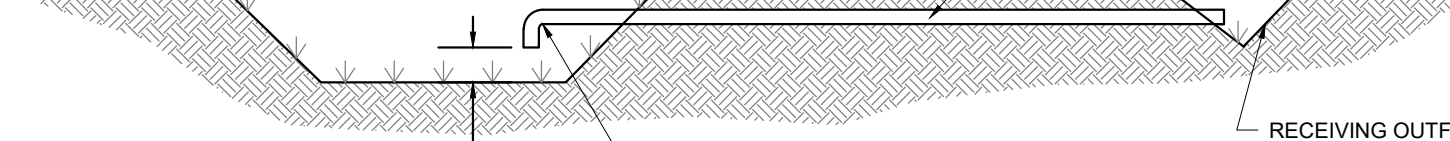
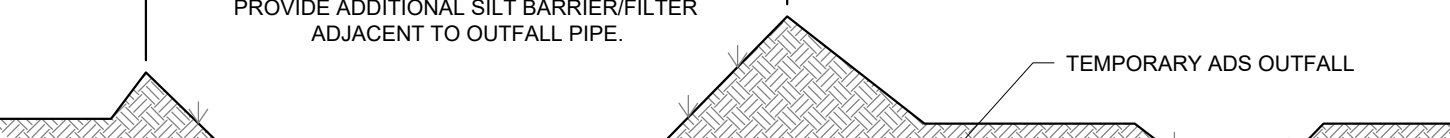
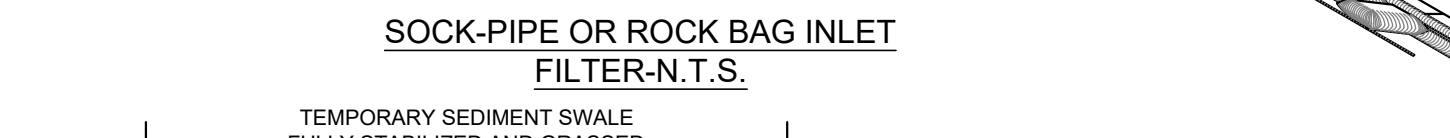
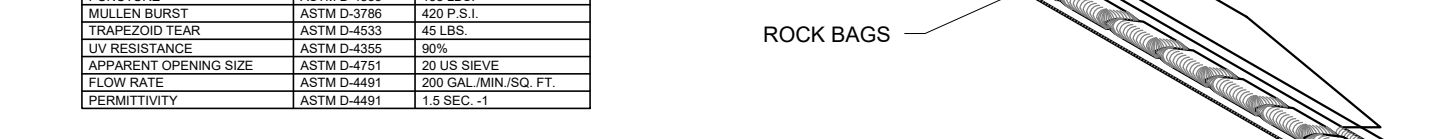
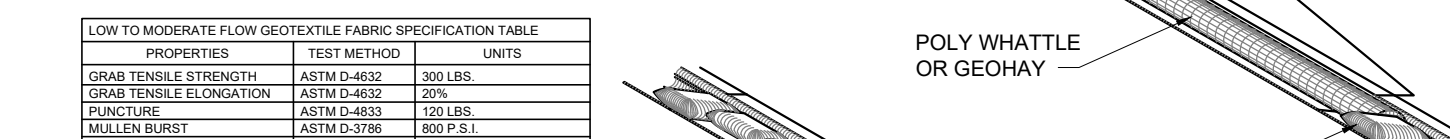
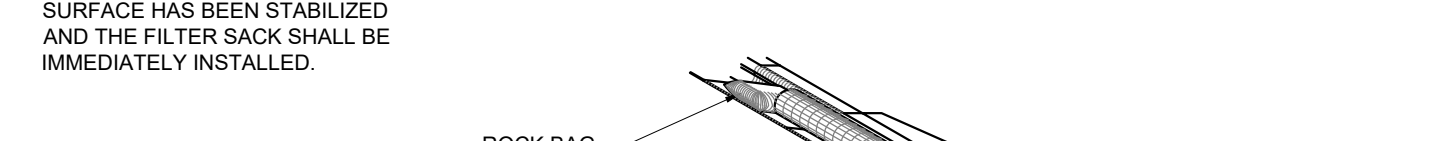
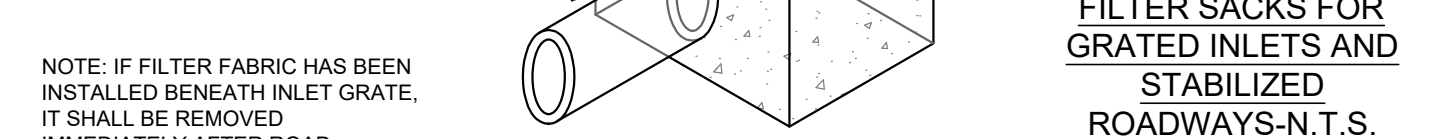
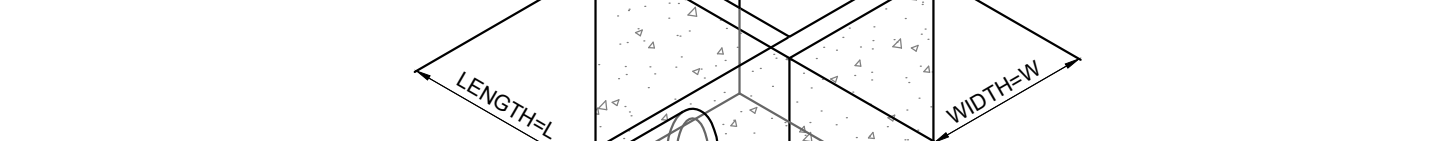
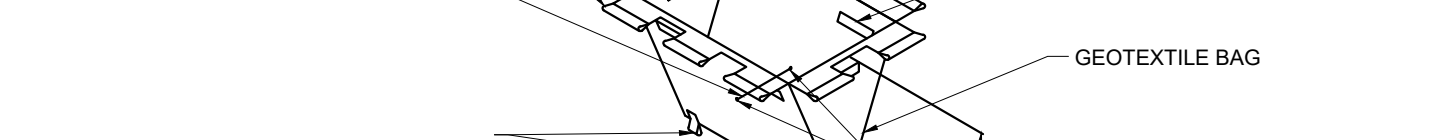
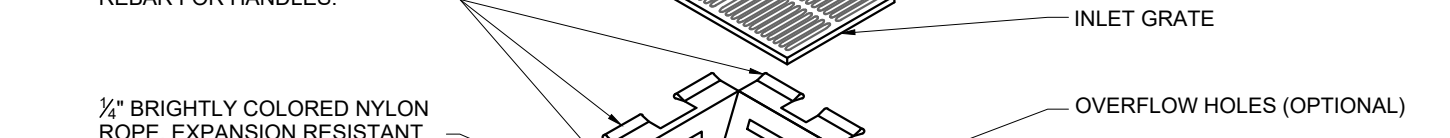
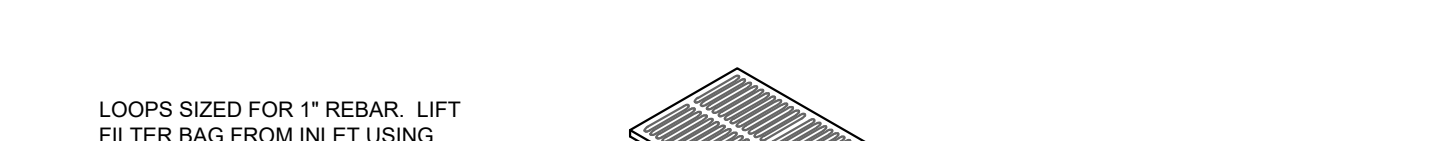
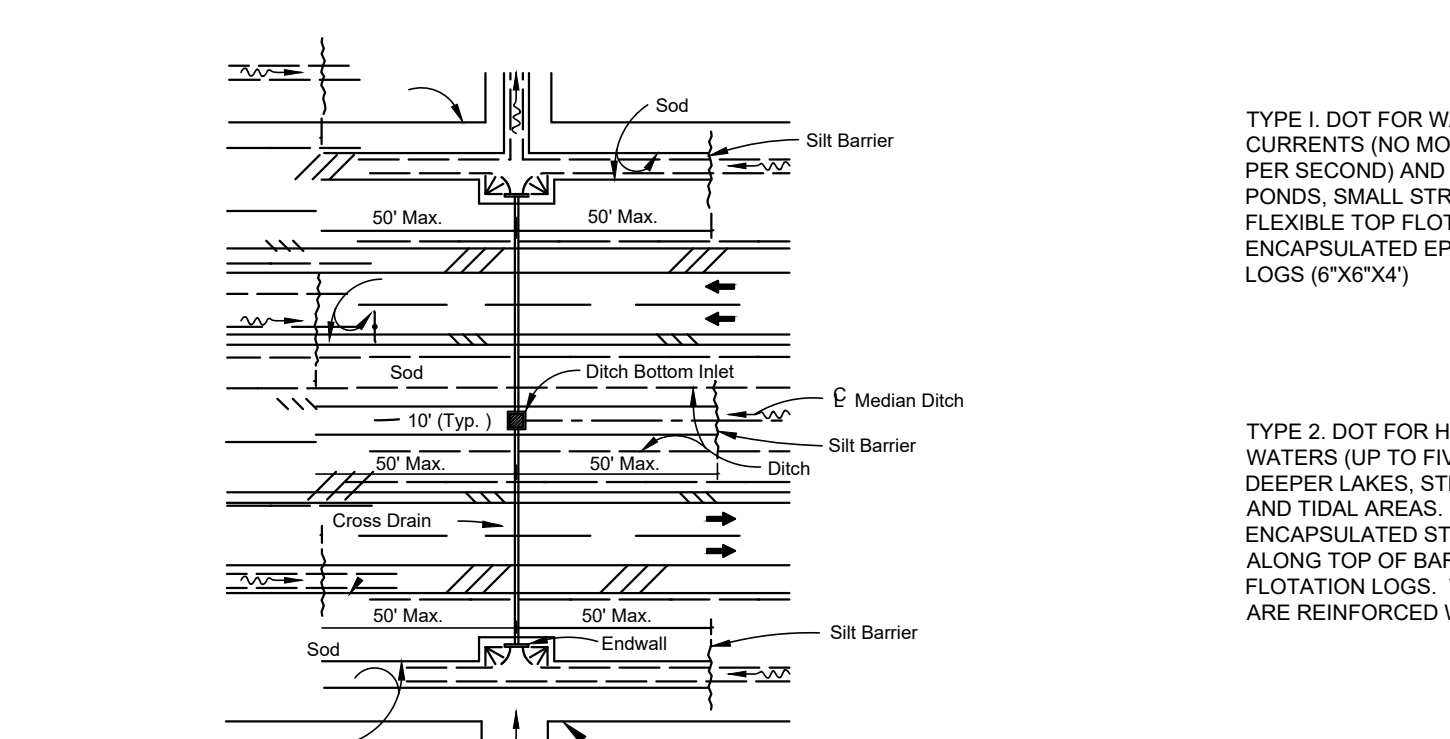
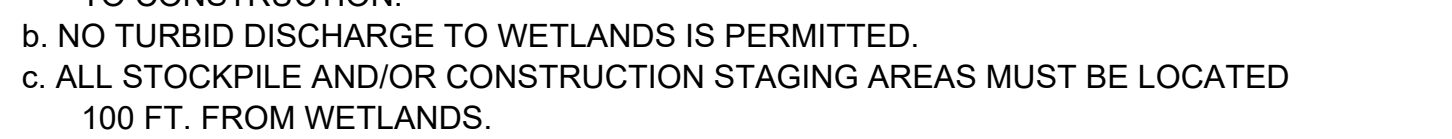
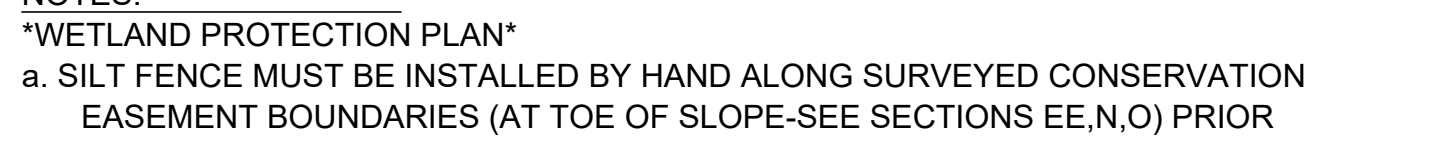
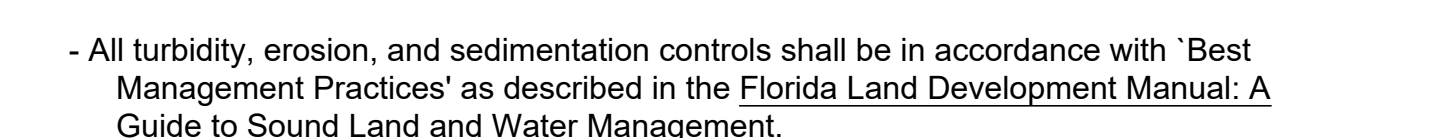
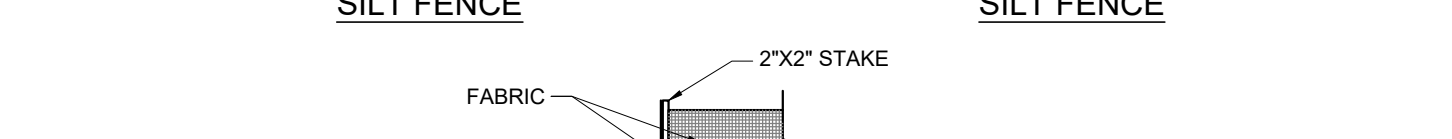
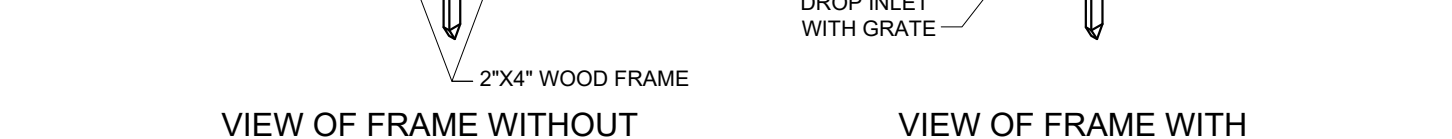
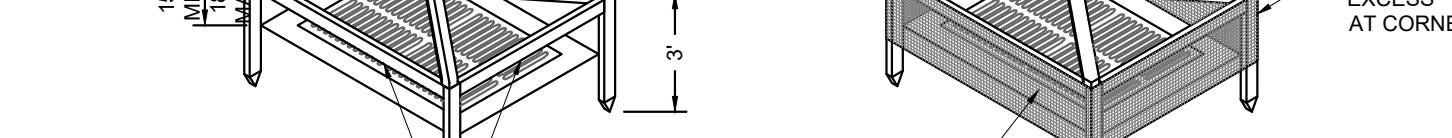
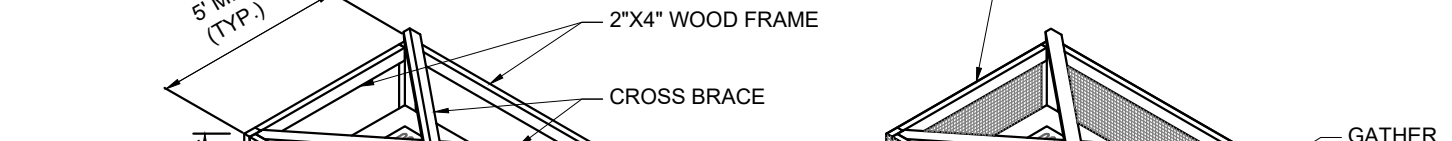
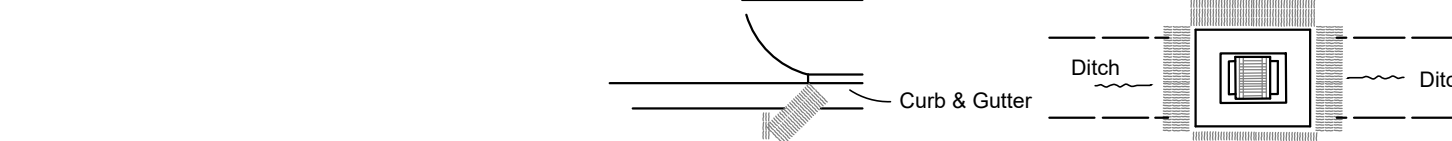
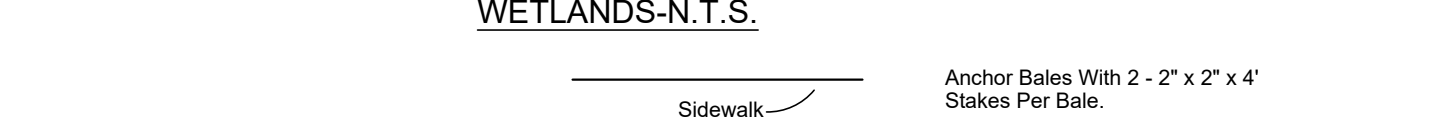
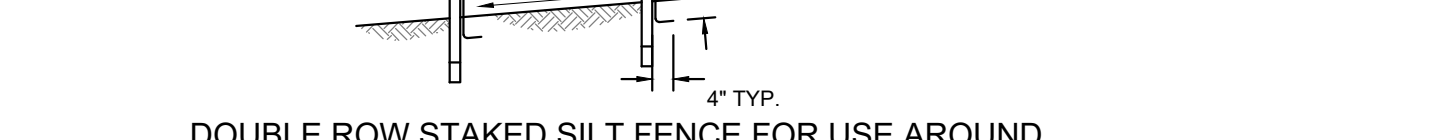
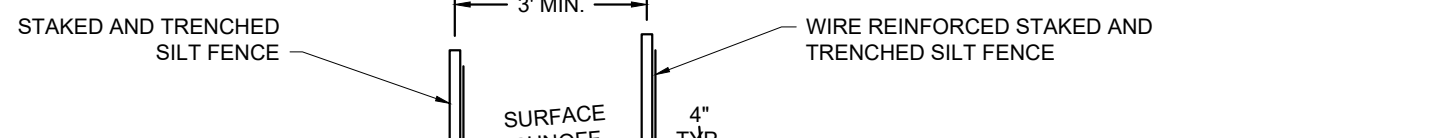
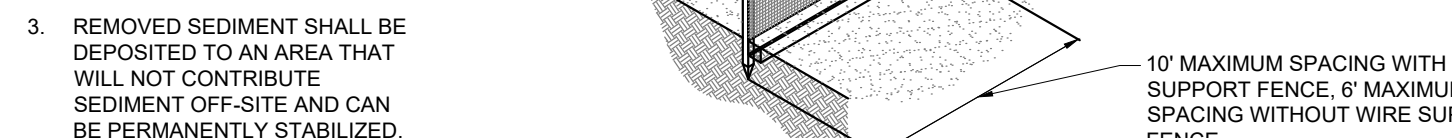
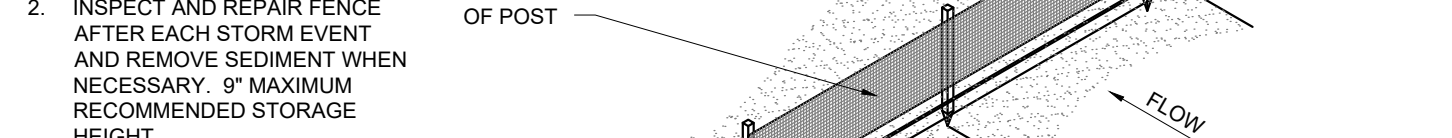
ENGINEER CERTIFICATION	PROJECT NO.
<input checked="" type="checkbox"/> JOSEPH W. SCHULKE FL. REG. NO. 47048 <input checked="" type="checkbox"/> JONAH B. BITTLE FL. REG. NO. 57396 <input checked="" type="checkbox"/> WILLIAM P. STODDARD FL. REG. NO. 57062 Drawn/Designed by: Joseph Schulke 02/11/2026 (08:44:00) SHEET	C-300 PROJECT NO. 24-099

2/5/2026

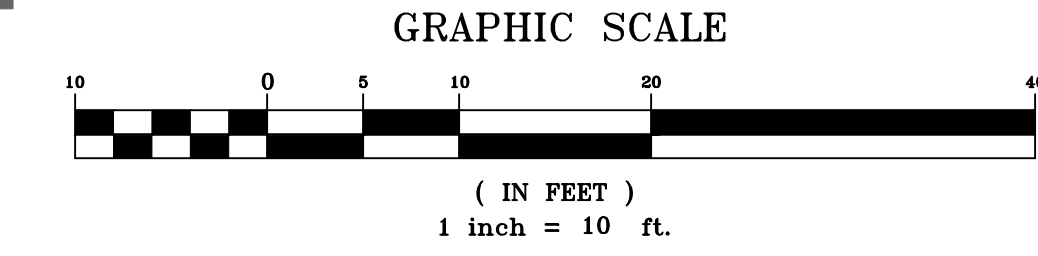
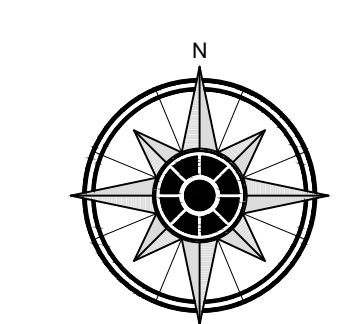
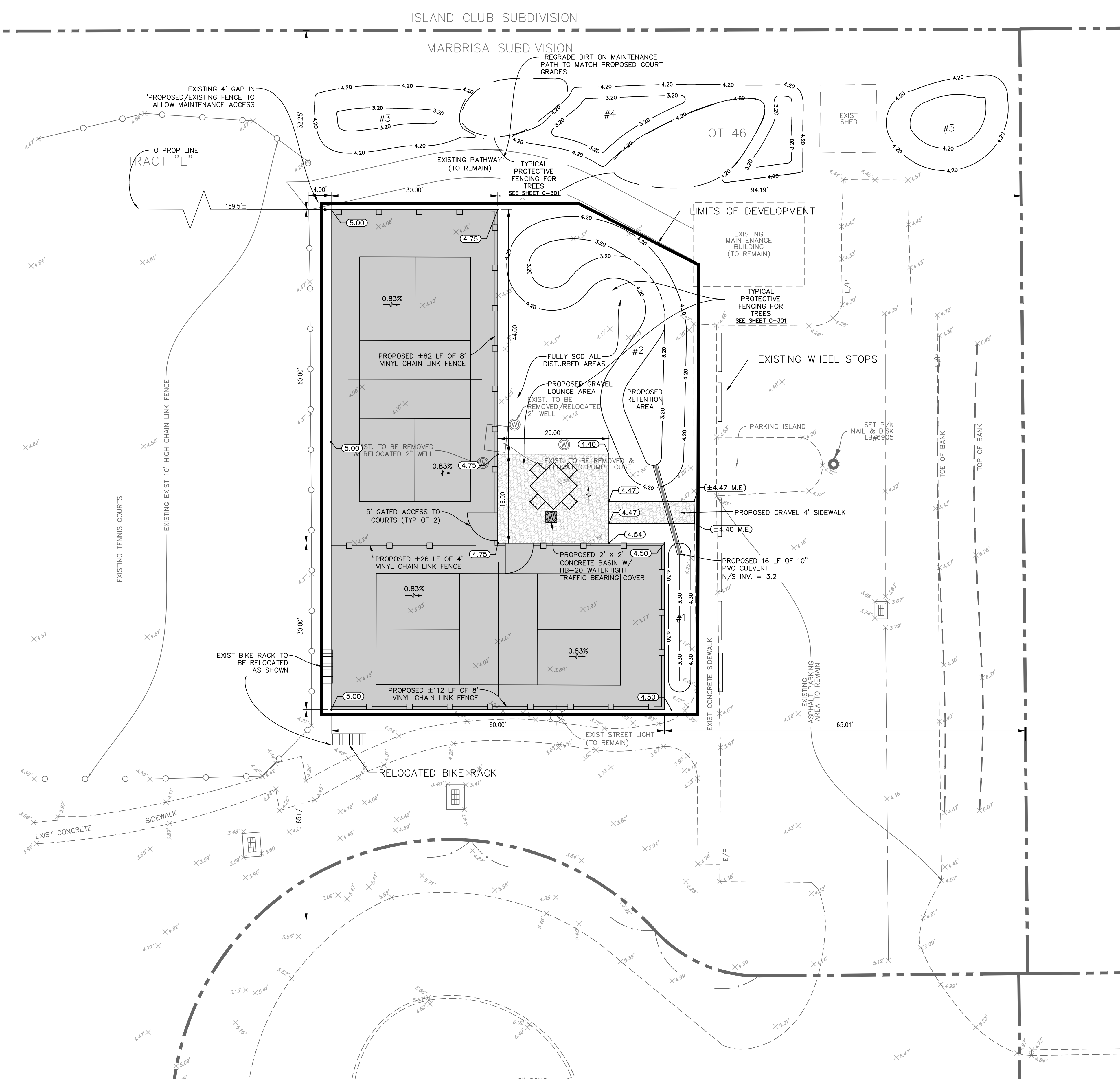
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DO NOT DEPLOY IN A MANNER THAT SILT FENCES WILL ACT AS A DAM ACROSS PERMANENT FLOWING WATERCOURSES. SILT FENCES ARE TO BE USED AT UPLAND LOCATIONS AND TURBIDITY BARRIERS USED AT PERMANENT BODIES OF WATER.



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PROJECT INFORMATION

OWNER:
 MARBRISA HOMEOWNERS ASSOCIATION, INC.
 560 MARBRISA DRIVE
 INDIAN RIVER SHORES, FLORIDA 32963
 C/O ELLIOT MERRILL
 LEE RECH, CAM
 835 20TH PLACE
 VERO BEACH, FL
 TEL: (772) 569-9853

ENGINEER:
 SCHULKE, BITTLE & STODDARD, LLC.
 1717 INDIAN RIVER BOULEVARD, SUITE 201
 VERO BEACH, FLORIDA 32960
 TEL: 772-770-9622
 FAX: 772-770-9496

PROJECT LOCATION
 560 MARBRISA DRIVE
 INDIAN RIVER SHORES, FL 32963

PROPERTY TAX ID NUMBERS
 31-39-36-00022-0000-00000.1
 31-39-36-00022-0000-00046.0

ZONING
 R1A - SINGLE FAMILY

FLOOD ZONE
 F.I.R.M. NO. 12061C02321, JANUARY 26, 2023 FLOOD ZONE 'X' AND FLOOD ZONE 'AE'

CONSTRUCTION SCHEDULE
 CONSTRUCTION START: 12/25
 CONSTRUCTION FINISH: 10/26

PROJECT DESCRIPTION:
 TWO (2) 60' X 30' PICKLEBALL COURTS PROPOSED WITH SIDEWALK ADDITION

TRAFFIC STATEMENT:
 PROPOSED PROJECT IS LOCATED IN THE MARBRISA PRIVATE COMMUNITY WITH NO PUBLIC ACCESS.
 ADT = 0

DRAINAGE STATEMENT:
 STORMWATER RUNOFF FROM PROPOSED IMPROVEMENTS TO BE DIRECTED TO PROPOSED SWALES, AND THEN OVERFLOW INTO THE OVERALL SUBDIVISIONS STORMWATER MANAGEMENT SYSTEM.

EXISTING WELL STATEMENT:
 THE EXISTING ON-SITE TO BE REMOVED/RELOCATED BY A CERTIFIED WELL CONTRACTOR.

EXISTING LIGHT STATEMENT:
 NO LIGHTING PERMITTED AFTER 10PM

DEVELOPEMENT PARAMETERS

(ZONING R1A)	REQUIRED	PROPOSED
MIN. LOT SIZE:	15,000 SF	2,622 AC
MIN. LOT WIDTH:	120	>120'
SETBACKS:		
- FRONT (EAST):	30'	65'
- BACK (SOUTH):	30'	165'±
- SIDE (NORTH):	15'	32.3'
- SIDE (WEST):	15'	189.9'±
BLDG. HEIGHT:	2 STORIES/30' MAX	N/A
BLDG. COVERAGE:	30' MAX	SEE BELOW
OPEN SPACE:	50% MIN.	SEE BELOW
LANDSCAPING AREA:	50% MIN.	SEE BELOW
LOT CVG OTHER AREAS:	20% MIN.	N/A

LAND COVER CALCS

OVERALL SITE**	117,176 SF (2.69 AC)		
PROP LIMITS OF DEV	23,475 SF		
AREAS			
BUILDINGS	426 SF	-	426 SF
ASPHALT PAVT	9,447 SF	-	9,447 SF
TENNIS COURTS	21,457 SF	-	21,457 SF
POOL AND DECK	6,835 SF	-	6,835 SF
SIDEWALKS	1,275 SF	-	1,275 SF
PICKLEBALL COURTS	-	3,600 SF	3,600 SF
GRAVEL*	-	380 SF	380 SF
TOTAL IMPERVIOUS AREA	39,440 SF	3,980 SF	43,420 SF

* 75% OF THE TOTAL GRAVEL IS TO BE USED TOWARDS THE TOTAL IMPERVIOUS AREA
 ** PARCEL - 31-39-36-00022-0000-00000.1 = 2.32 AC
 PARCEL - 31-39-36-00022-0000-00046.0 = 0.37 AC

OPEN / LANDSCAPE AREA CALCS
 EXISTING = (117,176 - 39,440) = 77,736 SF (66.3%)
 PROPOSED = (117,176 - 43,420) = 73,756 SF (62.9%)

IMPERVIOUS AREA
 EXISTING = 39,440 (33.7%)
 PROPOSED = 43,420 SF (37.1%)

CUT VOLUMES	VOLUME
#1	62 CF
#2	465 CF
#3	191 CF
#4	309 CF
#5	209 CF
TOTAL	1,236 CF

TOTAL FILL	1290 CF
*36 CF OF EXCESS "OUT"	

Signed by:

 2/5/2026

MARK	REVISION	DATE

SCHULKE, BITTLE & STODDARD, L.L.C.
 CIVIL & STRUCTURAL ENGINEERING - LAND PLANNING - ENVIRONMENTAL PERMITTING
 REGISTRY #8668
 1717 INDIAN RIVER BLVD., SUITE 201 VERO BEACH, FLORIDA 32960
 TEL: 772 / 770-9622 FAX: 772 / 770-9496 EMAIL: info@sbsengineers.com

SITE PLAN

MARBRISSA PICKLEBALL COURTS
 560 MARBRISA DRIVE
 INDIAN RIVER SHORES, FL 32963
 INDIAN RIVER COUNTY

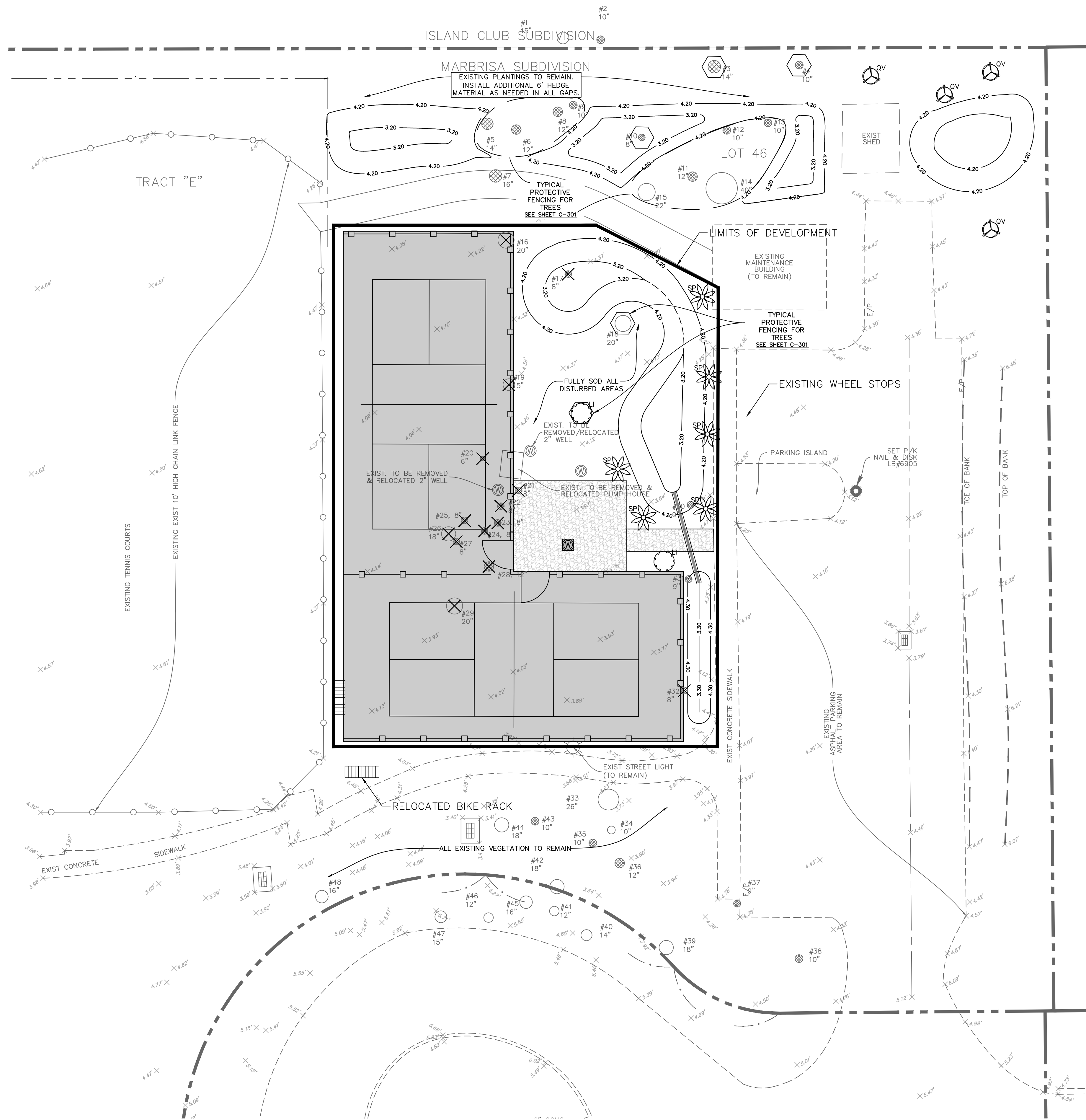
ENGINEER CERTIFICATION
 JOSEPH W. SCHULKE
 FL. REG. NO. 47048
 JODAH B. BITTLE
 FL. REG. NO. 57396
 WILLIAM P. STODDARD
 FL. REG. NO. 57805
 Documented by:
 Joseph Schulte
 054110500202412
 SHEET

C-400

PROJECT NO.
 24-099

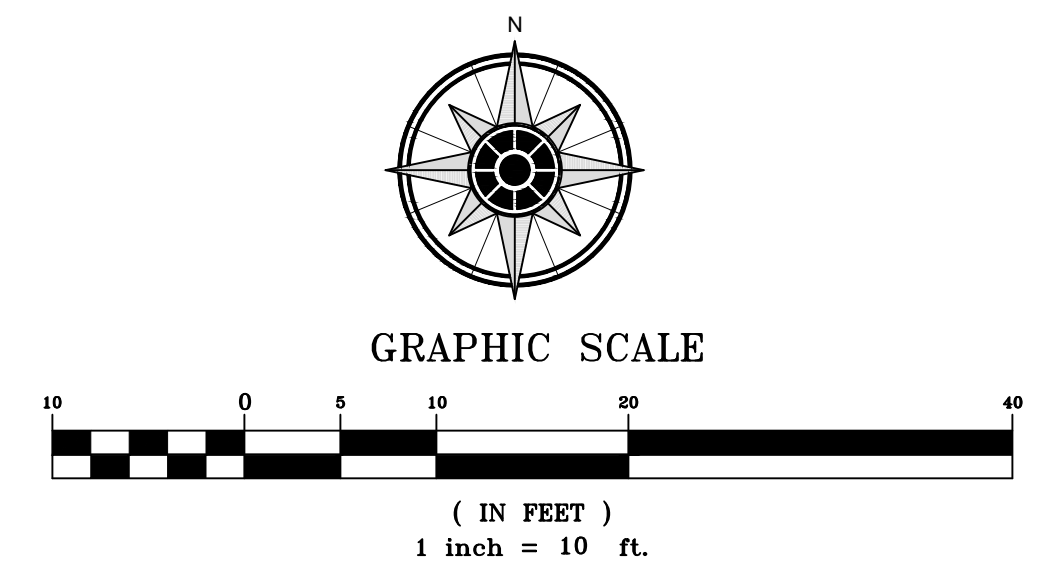
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TREE SYMBOL LEGEND

- OV PROPOSED OAK TREE (MITIGATION)
- EXISTING TREE LEGEND:
 - EXISTING OAK TREE TO REMAIN (X"=DIAMETER)
 - EXISTING OAK TREE TO BE REMOVED (X"=DIAMETER)
 - EXISTING PALM TREE TO REMAIN (X"=DIAMETER)
 - EXISTING PALM TREE TO BE REMOVED (X"=DIAMETER)



MITIGATION TREES
 The replacement tree or trees are to be made according to a standard of one inch diameter at breast height (DBH) total replacement for each one inch DBH removed, unless otherwise agreed upon by both the tree protection officer and the applicant. Any number of trees may be utilized to meet the inch-for-inch requirement provided acceptable spacing and design are maintained.

HARDWOOD TO BE REMOVED:
 OAKS > 12" DBH:
 15": 1
 18": 1
 20": 2

MITIGATION REQUIREMENT CALCULATION:
 (1 x 15") + (1 x 18") + (2 x 20") = 73"
OPTIONS:
 - REPLACEMENT: (73" x 2) / 4 = (37) 4" OAKS
 - FEE IN LIEU: 73" x \$100/INCH = \$7,300
 - COMBINATIONS OF ABOVE

MITIGATION PROVIDED:
 (4) 4" OAKS ON-SITE
 REMAINDER OF 4" OAKS (33) TO BE PLANTED THROUGHOUT SITE OPEN SPACE.

EXISTING TREE SCHEDULE

TREE #	TYPE	SIZE	NOTES
1	OAK	15"	TO REMAIN
2	PALM	10"	TO REMAIN
3	PALM	14"	TO REMAIN
4	PALM	10"	TO REMAIN
5	PALM	14"	TO REMAIN
6	PALM	12"	TO REMAIN
7	PALM	16"	TO REMAIN
8	PALM	12"	TO REMAIN
9	PALM	10"	TO REMAIN
10	PALM	8"	TO REMAIN
11	PALM	12"	TO REMAIN
12	PALM	10"	TO REMAIN
13	PALM	10"	TO REMAIN
14	OAK	40"	TO REMAIN
15	OAK	22"	TO REMAIN
16	OAK	20"	TO BE REMOVED
17	PALM	8"	TO BE REMOVED
18	OAK	20"	TO REMAIN
19	OAK	15"	TO BE REMOVED
20	PALM	6"	TO BE REMOVED
21	PALM	8"	TO BE REMOVED
22	PALM	8"	TO BE REMOVED
23	PALM	8"	TO BE REMOVED
24	PALM	8"	TO BE REMOVED
25	PALM	8"	TO BE REMOVED
26	OAK	18"	TO BE REMOVED
27	PALM	8"	TO BE REMOVED
28	PALM	12"	TO BE REMOVED
29	OAK	20"	TO BE REMOVED
30	PALM	9"	TO REMAIN
31	PALM	9"	TO REMAIN
32	PALM	8"	TO BE REMOVED
33	OAK	26"	TO REMAIN
34	OAK	10"	TO REMAIN
35	PALM	10"	TO REMAIN
36	PALM	12"	TO REMAIN
37	PALM	9"	TO REMAIN
38	PALM	10"	TO REMAIN
39	OAK	18"	TO REMAIN
40	OAK	14"	TO REMAIN
41	OAK	12"	TO REMAIN
42	OAK	18"	TO REMAIN
43	PALM	10"	TO REMAIN
44	OAK	18"	TO REMAIN
45	OAK	16"	TO REMAIN
46	OAK	12"	TO REMAIN
47	OAK	15"	TO REMAIN
48	OAK	16"	TO REMAIN

LANDSCAPE MATERIAL SCHEDULE

TREES	SYM	QTY	BOTANICAL NAME	COMMON NAME	SIZE	HGT	OTHER	NATIVE	DROUGHT TOLERANCE
OV	4	Quercus virginiana**	Live Oak	4" DBH	12'-0"	6' SPREAD		YES	HIGH
SP	6	Sabal palmetto	Cabbage Palm	-	12'-16"	10' CROWN/CANE CUT		YES	HIGH
LI	2	Lagerstroemia Indica	Crape Myrtle	1.5" DBH	6'-0"	3' CL / 5' SPREAD		NO	HIGH

TOTAL = 12 "CONTRACTOR MAY SUBSTITUTE NUMBER OF EACH SPECIES AT HIS DISCRETION. PLACING "RIGHT TREE/RIGHT LOCATION" USING BEST HORTICULTURAL PRACTICES. CONTRACTOR SHALL SUBMIT PLAN TO ENGINEER INDICATING SPECIES PLACEMENT.
 **4 LIVE OAKS ARE TO BE PLANTED IN AND AROUND THE CLUBHOUSE AREA. THE CONTRACTOR AND OWNER WILL FIELD LOCATE THE AREA FOR PLANTING.

LANDSCAPE MATERIAL STANDARDS & NOTES

- QUALITY: PLANT MATERIALS USED SHALL CONFORM TO THE STANDARDS FOR FLORIDA NO. 1 OR BETTER, AS GIVEN IN THE MOST CURRENT EDITION OF "GRADES AND STANDARDS FOR NURSERY PLANTS" PART I AND PART II, STATE OF FLORIDA.
- DROUGHT TOLERANCE REQUIREMENTS: A MINIMUM OF 76% TO 100% OF TOTAL CUMULATIVE LANDSCAPE PLANT MATERIAL USED TO MEET THE PROVISIONS OF THE I.R.C. L.D.R., CHAPTER 926, SHALL BE "HIGH DROUGHT TOLERANT", AS CLASSIFIED AND LISTED IN THE MOST RECENT EDITION OF THE "WATERWISE - FLORIDA LANDSCAPES - LANDSCAPING TO PROMOTE WATER CONSERVATION USING PRINCIPLES OF XERISCAPE" - FROM FLORIDA'S WATER MANAGEMENT DISTRICTS.
- TREES:
 - CANOPY TREES SHALL BE SPECIES HAVING AN AVERAGE MATURE SPREAD OF CROWN GREATER THAN FIFTEEN (15) FEET IN DIAMETER, AND HAVING A TRUNK WITH FIVE (5) FEET OF CLEAR WOOD.
 - CANOPY TREES SHALL HAVE A 2" DIAMETER AT 0.5' ABOVE GRADE AND BE A MIN. 12' IN HEIGHT WITH A MINIMUM CROWN SPREAD OF 4.5' AT TIME OF PLANTING.
 - PALMS SHALL BE CONSIDERED 1/3 OF A TREE AND, IF USED, THEY SHALL CONSIST OF NO MORE THAN ONE-THIRD OF THE TOTAL NEW TREE REQUIREMENT. ADDITIONALLY, 3 PALMS = 1 CANOPY TREE SINGLE DATE PALMS (NOT PYGMY DATE PALMS) MAY BE SUBSTITUTED FOR A CANOPY TREE.
 - AT LEAST 50% OF ALL NEW REQUIRED TREES SHALL BE OF A NATIVE SPECIES, AND AT LEAST 76% - 100% OF ALL TREES SHALL BE RATED "HIGH DROUGHT TOLERANT".
 - REQUIRED UNDERSTORY TREES SHALL BE A MINIMUM OF SIX (6) FEET OVERALL IN HEIGHT AND ONE- AND ONE-HALF (1.5) INCHES DIAMETER AT ONE-HALF (0.5) FEET ABOVE GRADE AT THE TIME OF PLANTING. MULTI-TRUNK TREES SHALL HAVE A COMBINED ONE- AND ONE-HALF-INCH CALIPER FOR ALL TRUNKS AT SIX (6) INCHES ABOVE GRADE. PALM TREES USED AS UNDERSTORY TREES SHALL HAVE A MINIMUM OVERALL HEIGHT OF SIX (6) FEET AND SHALL NOT COMPRISE MORE THAN ONE-THIRD (1/3) OF THE TOTAL UNDERSTORY TREE REQUIREMENT.
 - WHEN A TREE IS LOCATED IN PROXIMITY TO PAVING, BUILDING, OR UNDERGROUND UTILITY A ROOT BARRIER IS TO BE USED. REFER TO C-501 FOR DETAILS.
- SHRUBS/ HEDGES:
 - SHRUBS SHALL BE A MINIMUM OF EIGHTEEN (18) INCHES IN HEIGHT WHEN MEASURED IMMEDIATELY AFTER PLANTING, EXCEPT THAT SHRUBS OF NON-NATIVE VIBURNUM AND LIGUSTRUM SPECIES SHALL BE A MINIMUM OF TWENTY-FOUR (24) INCHES IN HEIGHT IMMEDIATELY AFTER PLANTING.
 - SHRUBS, WHERE REQUIRED, SHALL BE PLANTED IN AN OFFSET DOUBLE ROW AND MAINTAINED SO AS TO FORM A CONTINUOUS, UNBROKEN, SOLID SCREEN, WHERE REQUIRED TO FORM A CONTINUOUS SCREEN TO SATISFY A BUFFER OR OPAQUE FEATURE REQUIREMENT, SHRUBS SHALL BE PLANTED ON TWENTY-FOUR (24) TO THIRTY (30) INCH CENTERS, UNLESS A GREATER SPACING IS NECESSARY TO ACCOMMODATE LARGER SHRUBS AND IS APPROVED BY PLANNING DIVISION STAFF.
 - EXCLUDING SHRUBS USED IN OPAQUE FEATURES, AT LEAST 50% OF THE REQUIRED NUMBER OF SHRUBS SHALL BE OF NATIVE SPECIES.
- MULCH AND GROUND COVERS:

THE USE OF CYPRESS MULCH IS PROHIBITED. MULCH THAT IS NOT CYPRESS MAY BE USED. GROUND COVERS (NOT INCLUDING SOD GRASS) SHALL BE PLANTED IN SUCH A MANNER AS TO PRESENT A FINISHED APPEARANCE AND REASONABLY COMPLETE COVERAGE WITHIN ONE YEAR AFTER PLANTING. AT LEAST 50% OF THE AREA COVERED BY LIVING MATERIAL SHALL BE OF NATIVE SPECIES. REFER TO APPENDIX F FOR A LIST OF NATIVE GROUND COVERS AND FLOWERS. THE COMPLETE COVERAGE OF AN AREA BY GROUND COVERS PRECLUDES THE USE OF MULCH THEREAFTER.
- TURF GRASS:

TURF GRASS AREAS SHALL BE IDENTIFIED ON THE LANDSCAPE PLAN AND SHALL BE LIMITED TO A MAXIMUM OF 50% OF THE TOTAL IRRIGATED, LANDSCAPED AND VEGETATED PROJECT AREA, EXCLUDING RIGHTS-OF-WAY, ACTIVE RECREATION AREAS (E.G. PLAYFIELDS), AND SLOPES WITHIN DRY RETENTION AREAS. TURF GRASS SHALL BE PLACED SO THAT IT CAN BE IRRIGATED IN A SEPARATE ZONE. PREFERRED TURF GRASSES ARE THOSE QUALIFYING AS NATIVE.
- IRRIGATION USAGE ZONES SHALL BE AS FOLLOWS:
 - GRASS AREA SHALL BE IN HIGH USAGE ZONES.
 - TREES & SHRUBS SHALL BE IN LOW USAGE ZONES.
 - IRRIGATION WILL MEET THE CRITERIA OF SECTION 926.11 AND ST. JOHN'S' CRITERIA)
- THERE SHALL BE 6 DIFFERENT SPECIES OF TREES USED AND 6 DIFFERENT SPECIES OF SHRUBS USED PER I.R.C. ORDINANCE, CHAPT. 926.
- THE CONTRACTOR SHALL ATTEMPT TO PRESERVE AS MANY EXISTING TREES AS POSSIBLE AND FEASIBLE. TREES THAT ARE PRESERVED MAY BE CREDITED TOWARDS THE SITE TREE REQUIREMENT IF THEY MEET THE SPECIFICATIONS.
- THE CONTRACTOR SHALL COORDINATE THE PLACEMENT OF TREES, SIGNS AND LIGHTS SUCH THAT ALL SIGNAGE IS EASILY SEEN AND LIGHTING WORKS FOR ITS INTENDED PURPOSE. TREE PLACEMENT MAY VARY FROM THIS PLAN TO ACHIEVE THIS REQUIREMENT.
- LANDSCAPE ISLANDS SHALL BE BACKFILLED AT LEAST TO TOP OF CURB, AND MAY BE BERMED TO A MAXIMUM HEIGHT OF 24" ABOVE ADJACENT PARKING LOT GRADE.
- ALL LANDSCAPE MATERIAL IN SHOCK WILL BE REPLACED PRIOR TO ISSUANCE OF CERTIFICATE OF OCCUPANCY.

Signed by:

2/5/2026

DATE	REVISION	MARK	DESIGNED BY	DRAWN BY	CHECKED BY	SCALE	AS NOTED	DATE

SCHULKE, BITTLE & STODDARD, L.L.C.
 CIVIL & STRUCTURAL ENGINEERING • LAND PLANNING • ENVIRONMENTAL PERMITTING
 REGISTRY #8668
 1717 INDIAN RIVER BLVD., SUITE 201 VERO BEACH, FLORIDA 32960
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LANDSCAPE PLAN

MARBRISA PICKLEBALL COURTS
 560 MARBRISA DRIVE
 INDIAN RIVER SHORES, FL 32963
 INDIAN RIVER COUNTY

ENGINEER CERTIFICATION
 JOSEPH W. SCHULKE
 FL. REG. NO. 47048
 JOHNNIE BITTLE
 FL. REG. NO. 57396
 WILLIAM P. STODDARD
 FL. REG. NO. 57605
 Documented by:
 Joseph Schulke
 DATE: 1/21/2026 09:41:43
 SHEET
C-600
 PROJECT NO.
 24-099

LAST SAVED: 1/21/2026 1:59:03 PM. SAVED BY: GEOFF BARKETT. DRAWING: 1/2024-099 MARBRISA PICKLEBALL COURTS/5600V/CIVIL/CONSTRUCTION/CONST-3 - NEW TREES.DWG. PLOT DATE: 1/21/2026 2:44:12 PM. PLOTTED BY: GEOFF BARKETT

TREE MITIGATION AREA #1



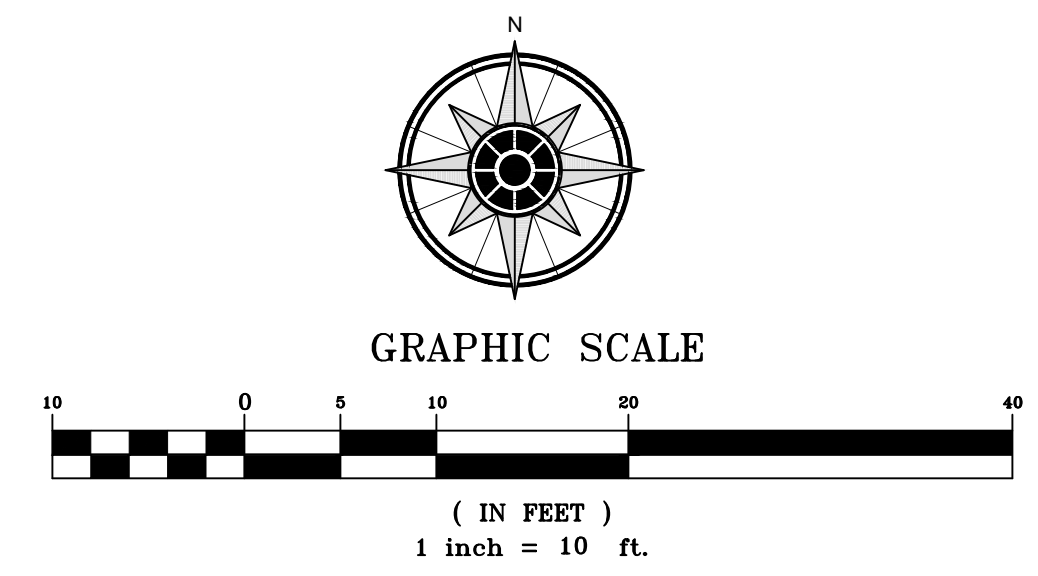
TREE MITIGATION AREA #2



LOCATION MAP



TREE SYMBOL LEGEND	
	PROPOSED OAK TREE (MITIGATION)
	EXISTING TREE LEGEND:
	= EXISTING OAK TREE TO REMAIN (X"=DIAMETER)
	= EXISTING OAK TREE TO BE REMOVED (X"=DIAMETER)
	= EXISTING PALM TREE TO REMAIN (X"=DIAMETER)
	= EXISTING PALM TREE TO BE REMOVED (X"=DIAMETER)



MITIGATION TREES
The replacement tree or trees are to be made according to a standard of one inch diameter at breast height (DBH) total replacement for each one inch DBH removed, unless otherwise agreed upon by both the tree protection officer and the applicant. Any number of trees may be utilized to meet the inch-for-inch requirement provided acceptable spacing and design are maintained.

HARDWOOD TO BE REMOVED:
OAKS > 12" DBH:
15": 1
18": 1
20": 2

MITIGATION REQUIREMENT CALCULATION:
(1 x 15") + (1 x 18") + (2 x 20") = 73"
OPTIONS:
- REPLACEMENT: (73" x 2) / 4 = (37) 4" OAKS
- FEE IN LIEU: 73" x \$100/INCH = \$7,300
- COMBINATIONS OF ABOVE

MITIGATION PROVIDED:
(4) 4" OAKS ON-SITE
REMAINDER OF 4" OAKS (33) TO BE PLANTED THROUGHOUT SITE OPEN SPACE.

EXISTING TREE SCHEDULE			
TREE #	TYPE	SIZE	NOTES
1	OAK	15"	TO REMAIN
2	PALM	10"	TO REMAIN
3	PALM	14"	TO REMAIN
4	PALM	10"	TO REMAIN
5	PALM	14"	TO REMAIN
6	PALM	12"	TO REMAIN
7	PALM	16"	TO REMAIN
8	PALM	12"	TO REMAIN
9	PALM	10"	TO REMAIN
10	PALM	8"	TO REMAIN
11	PALM	12"	TO REMAIN
12	PALM	10"	TO REMAIN
13	PALM	10"	TO REMAIN
14	OAK	40"	TO REMAIN
15	OAK	22"	TO REMAIN
16	OAK	20"	TO BE REMOVED
17	PALM	8"	TO BE REMOVED
18	OAK	20"	TO REMAIN
19	OAK	15"	TO BE REMOVED
20	PALM	6"	TO BE REMOVED
21	PALM	8"	TO BE REMOVED
22	PALM	8"	TO BE REMOVED
23	PALM	8"	TO BE REMOVED
24	PALM	8"	TO BE REMOVED
25	PALM	8"	TO BE REMOVED
26	OAK	18"	TO BE REMOVED
27	PALM	8"	TO BE REMOVED
28	PALM	12"	TO BE REMOVED
29	OAK	20"	TO BE REMOVED
30	PALM	9"	TO REMAIN
31	PALM	9"	TO REMAIN
32	PALM	8"	TO BE REMOVED
33	OAK	26"	TO REMAIN
34	OAK	10"	TO REMAIN
35	PALM	10"	TO REMAIN
36	PALM	12"	TO REMAIN
37	PALM	9"	TO REMAIN
38	PALM	10"	TO REMAIN
39	OAK	18"	TO REMAIN
40	OAK	14"	TO REMAIN
41	OAK	12"	TO REMAIN
42	OAK	18"	TO REMAIN
43	PALM	10"	TO REMAIN
44	OAK	18"	TO REMAIN
45	OAK	16"	TO REMAIN
46	OAK	12"	TO REMAIN
47	OAK	15"	TO REMAIN
48	OAK	16"	TO REMAIN

LANDSCAPE MATERIAL SCHEDULE									
TREES	SYM	QTY	BOTANICAL NAME	COMMON NAME	SIZE	HGT	OTHER	NATIVE	DROUGHT TOLERANCE
OV	4		Quercus virginiana**	Live Oak	4" DBH	12'-0"	6' SPREAD	YES	HIGH
SP	6		Sabal palmetto	Cabbage Palm	-	12'-16"	10' CLUR/HURRICANE CUT	YES	HIGH
LI	2		Lagerstroemia Indica	Crape Myrtle	1 1/2" DBH	6'-0"	3' CL / 5' SPREAD	NO	HIGH

TOTAL = 12 *CONTRACTOR MAY SUBSTITUTE NUMBER OF EACH SPECIES AT HIS DISCRETION. PLACING "RIGHT TREE/RIGHT LOCATION" USING BEST HORTICULTURAL PRACTICES. CONTRACTOR SHALL SUBMIT PLAN TO ENGINEER INDICATING SPECIES PLACEMENT.
**4 LIVE OAKS ARE TO BE PLANTED IN AND AROUND THE CLUBHOUSE AREA. THE CONTRACTOR AND OWNER WILL FIELD LOCATE THE AREA FOR PLANTING.

- LANDSCAPE MATERIAL STANDARDS & NOTES**
- QUALITY. PLANT MATERIALS USED SHALL CONFORM TO THE STANDARDS FOR FLORIDA NO. 1 OR BETTER, AS GIVEN IN THE MOST CURRENT EDITION OF "GRADES AND STANDARDS FOR NURSERY PLANTS" PART I AND PART II, STATE OF FLORIDA.
 - DROUGHT TOLERANCE REQUIREMENTS. A MINIMUM OF 76% TO 100% OF TOTAL CUMULATIVE LANDSCAPE PLANT MATERIAL USED TO MEET THE PROVISIONS OF THE I.R.C. L.D.R., CHAPTER 926, SHALL BE "HIGH DROUGHT TOLERANT," AS CLASSIFIED AND LISTED IN THE MOST RECENT EDITION OF THE "WATERWISE - FLORIDA LANDSCAPES - LANDSCAPING TO PROMOTE WATER CONSERVATION USING PRINCIPLES OF XERISCAPE" - FROM FLORIDA'S WATER MANAGEMENT DISTRICTS.
 - TREES:
 - CANOPY TREES SHALL BE SPECIES HAVING AN AVERAGE MATURE SPREAD OF CROWN GREATER THAN FIFTEEN (15) FEET IN DIAMETER, AND HAVING A TRUNK WITH OVER FIVE (5) FEET OF CLEAR WOOD.
 - CANOPY TREES SHALL HAVE A 2" DIAMETER AT 0.5' ABOVE GRADE AND BE A MIN. 12' IN HEIGHT WITH A MINIMUM CROWN SPREAD OF 4.5' AT TIME OF PLANTING.
 - PALMS SHALL BE CONSIDERED 1/3 OF A TREE AND, IF USED, THEY SHALL CONSIST OF NO MORE THAN ONE-THIRD OF THE TOTAL NEW TREE REQUIREMENT. ADDITIONALLY, 3 PALMS = 1 CANOPY TREE SINGLE DATE PALMS (NOT PYGMY DATE PALMS) MAY BE SUBSTITUTED FOR A CANOPY TREE.
 - AT LEAST 50% OF ALL NEW REQUIRED TREES SHALL BE OF A NATIVE SPECIES, AND AT LEAST 76% - 100% OF ALL TREES SHALL BE RATED "HIGH DROUGHT TOLERANT."
 - REQUIRED UNDERSTORY TREES SHALL BE A MINIMUM OF SIX (6) FEET OVERALL IN HEIGHT AND ONE- AND ONE-HALF (1.5) INCHES DIAMETER AT ONE-HALF (0.5) FEET ABOVE GRADE AT THE TIME OF PLANTING. MULTI-TRUNK TREES SHALL HAVE A COMBINED ONE- AND ONE-HALF-INCH CALIPER FOR ALL TRUNKS AT SIX (6) INCHES ABOVE GRADE. PALM TREES USED AS UNDERSTORY TREES SHALL HAVE A MINIMUM OVERALL HEIGHT OF SIX (6) FEET AND SHALL NOT COMPRISE MORE THAN ONE-THIRD (1/3) OF THE TOTAL UNDERSTORY TREE REQUIREMENT.
 - WHEN A TREE IS LOCATED IN PROXIMITY TO PAVING, BUILDING, OR UNDERGROUND UTILITY A ROOT BARRIER IS TO BE USED. REFER TO C-501 FOR DETAILS.
 - SHRUBS/ HEDGES:
 - SHRUBS SHALL BE A MINIMUM OF EIGHTEEN (18) INCHES IN HEIGHT WHEN MEASURED IMMEDIATELY AFTER PLANTING, EXCEPT THAT SHRUBS OF NON-NATIVE VIBURNUM AND LIGUSTRUM SPECIES SHALL BE A MINIMUM OF TWENTY-FOUR (24) INCHES IN HEIGHT IMMEDIATELY AFTER PLANTING.
 - SHRUBS, WHERE REQUIRED, SHALL BE PLANTED IN AN OFFSET DOUBLE ROW AND MAINTAINED SO AS TO FORM A CONTINUOUS, UNBROKEN, SOLID SCREEN. WHERE REQUIRED TO FORM A CONTINUOUS SCREEN TO SATISFY A BUFFER OR OPAQUE FEATURE REQUIREMENT, SHRUBS SHALL BE PLANTED ON TWENTY-FOUR (24) TO THIRTY (30) INCH CENTERS, UNLESS A GREATER SPACING IS NECESSARY TO ACCOMMODATE LARGER SHRUBS AND IS APPROVED BY PLANNING DIVISION STAFF.
 - EXCLUDING SHRUBS USED IN OPAQUE FEATURES, AT LEAST 50% OF THE REQUIRED NUMBER OF SHRUBS SHALL BE OF NATIVE SPECIES.
 - MULCH AND GROUND COVERS:

THE USE OF CYPRESS MULCH IS PROHIBITED. MULCH THAT IS NOT CYPRESS MAY BE USED. GROUND COVERS (NOT INCLUDING SOD GRASS) SHALL BE PLANTED IN SUCH A MANNER AS TO PRESENT A FINISHED APPEARANCE AND REASONABLY COMPLETE COVERAGE WITHIN ONE YEAR AFTER PLANTING. AT LEAST 50% OF THE AREA COVERED BY LIVING MATERIAL SHALL BE OF NATIVE SPECIES. REFER TO APPENDIX FOR A LIST OF NATIVE GROUND COVERS AND FLOWERS. THE COMPLETE COVERAGE OF AN AREA BY GROUND COVERS PRECLUDES THE USE OF MULCH THEREAFTER.
 - TURF GRASS:

TURF GRASS AREAS SHALL BE IDENTIFIED ON THE LANDSCAPE PLAN AND SHALL BE LIMITED TO A MAXIMUM OF 50% OF THE TOTAL IRRIGATED, LANDSCAPED AND VEGETATED PROJECT AREA, EXCLUDING RIGHTS-OF-WAY, ACTIVE RECREATION AREAS (E.G. PLAYFIELDS), AND SLOPES WITHIN DRY RETENTION AREAS. TURF GRASS SHALL BE PLACED SO THAT IT CAN BE IRRIGATED IN A SEPARATE ZONE. PREFERRED TURF GRASSES ARE THOSE QUALIFYING AS NATIVE.
 - IRRIGATION USAGE ZONES SHALL BE AS FOLLOWS:
 - GRASS AREA SHALL BE IN HIGH USAGE ZONES.
 - TREES & SHRUBS SHALL BE IN LOW USAGE ZONES.

(IRRIGATION WILL MEET THE CRITERIA OF SECTION 926.11 AND ST. JOHN'S CRITERIA)
 - THERE SHALL BE 6 DIFFERENT SPECIES OF TREES USED AND 6 DIFFERENT SPECIES OF SHRUBS USED PER I.R.C. ORDINANCE, CHAPT. 926.
 - THE CONTRACTOR SHALL ATTEMPT TO PRESERVE AS MANY EXISTING TREES AS POSSIBLE AND FEASIBLE. TREES THAT ARE PRESERVED MAY BE CREDITED TOWARDS THE SITE TREE REQUIREMENT IF THEY MEET THE SPECIFICATIONS.
 - THE CONTRACTOR SHALL COORDINATE THE PLACEMENT OF TREES, SIGNS AND LIGHTS SUCH THAT ALL SIGNAGE IS EASILY SEEN AND LIGHTING WORKS FOR ITS INTENDED PURPOSE. TREE PLACEMENT MAY VARY FROM THIS PLAN TO ACHIEVE THIS REQUIREMENT.
 - LANDSCAPE ISLANDS SHALL BE BACKFILLED AT LEAST TO TOP OF CURB, AND MAY BE BERMED TO A MAXIMUM HEIGHT OF 24" ABOVE ADJACENT PARKING LOT GRADE.
 - ALL LANDSCAPE MATERIAL IN SHOCK WILL BE REPLACED PRIOR TO ISSUANCE OF CERTIFICATE OF OCCUPANCY.

Signed by:

2/5/2026

DATE	
REVISION	
MARK	
DESIGNED BY	ML
DRAWN BY	GB
CHECKED BY	GB
SCALE	AS NOTED
DATE	06/04/24

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LANDSCAPE MITIGATION PLAN

MARBRISA PICKLEBALL COURTS
560 MARBRISA DRIVE
INDIAN RIVER SHORES, FL 32963
INDIAN RIVER COUNTY

ENGINEER CERTIFICATION
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FL. REG. NO. 57605
 DocuSigned by:

 DATE: 1/21/2026 2:44:12 PM
 SHEET
C-601
 PROJECT NO.
 24-099

Sec. 168.01. Site plan development process.

- (A) *Site plans.* No structure, other than a single-family detached house on a lot in single and separate ownership from adjacent lots, shall be erected or expanded unless a site plan is submitted and approved pursuant to the provisions of this subchapter.
- (1) *Preliminary site plans.* A preliminary site plan may be submitted for any development project requiring a site plan as defined herein.
 - (2) *Advisory review and approval of preliminary site plans.* The preliminary site plan shall be reviewed by the Town staff and shall be submitted to the Planning, Zoning and Variance Board for its consideration. Approval of a preliminary site plan shall be advisory in nature to the developers and shall not excuse in any manner the requirements of section 168.04 of the Land Development Code relating to site plans.
 - (3) *Components of a preliminary site plan.* A preliminary site plan shall include the following:
 - (a) *Existing natural features.* This includes but is not limited to soils, topography, water areas, trees and other vegetation.
 - (b) *Structures.* Proposed structures and any existing structures which are to be retained including, but not limited to, their location, use, height, dimension and setbacks.
 - i. *Elevations.* The site plan shall show grades, finished ground floor elevations, contours and shall designate the number of dwelling units, square footage of the site, building coverage, square footage of paved areas and open area.
 - ii. *Architectural plans.* A scale drawing of the sides, front and rear facades of the building or structure; a generalized floor plan indicating uses and square footage of each proposed use of all buildings or structures; and the building's exterior construction material and color.
 - (c) *Landscaping.* Proposed trees, plants and other landscape features, existing trees and vegetation to be retained and those to be removed. Tabular data for each plant shall be provided including, but not limited to, their location, height, diameter at breast height (DBH) and type.
 - i. *Walls.* The location, height and general character of perimeter or ornamental walls, fences or other screening devices.
 - (d) *Lighting.* Lighting shall be in accordance with the Town's requirements for sea turtle friendly lighting.
 - (e) *Vehicular use area.* Proposed off-street parking and loading areas and overall vehicular and pedestrian circulation patterns.
 - i. *Adjacent vehicular use areas.* The location and general character of all existing curb cuts, driveways, parking areas and loading areas within 200 feet of any proposed curb cuts, driveways, parking areas or loading areas.
 - (f) *Stormwater management plan and utilities.* Storm drainage system improvements (see section 167.09 "Stormwater Management") including an On-Site Stormwater Management Plan compliant with applicable National Pollution Discharge Elimination Standards (NPDES) and all other applicable rules and requirements of the Town and the St. Johns River Water Management District. All supportive engineering calculations and drawings for projected volume of stormwater runoff, system design, detention and other relevant data shall be included. In addition, the site plan must include plans for required system improvements for potable water distribution, wastewater collection and disposal, fire protection and provision of other requisite utilities and related easements.

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- (i) *Plans.* A concept plan for drainage of surface water run-off supplied by the applicant shall be approved by the Town Engineer prior to consideration of a site plan by the Planning, Zoning and Variance Board. Prior to application for a building permit, a detailed drainage plan prepared by a professional engineer or registered landscape architect registered in the state shall be approved by the Town Engineer. A state registered professional engineer or registered landscape architect shall certify that the drainage plan has been appropriately implemented prior to the issuance of an occupancy permit.
 - (g) *Tabular summary.*
 - (i) Total gross project acreage and net buildable land area;
 - (ii) Total number of proposed residential units (if any), including characteristics by number of bedrooms and total gross square footage;
 - (iii) Proposed residential densities, including both net and gross acre calculations;
 - (iv) Proposed nonresidential floor area by type of use and total gross square footage;
 - (v) Percentages of total gross project area proposed for pervious and impervious areas and building coverage; and
 - (vi) Number of off-street parking and loading spaces.
 - (h) *Erosion and sediment control plan.* The plan shall incorporate erosion and sediment control measures in accordance with State Best Management Practices (BMPs). See also section 168.03(B).
 - (i) *Signs.* The location, size, character, height or orientation of all signs as required in Chapter 164 of the Town Land Development Code.
 - (j) *Shoreline use criteria.* First priority shall be given to shoreline protection uses, second to water-dependent uses and third to water-related uses. See Comprehensive Plan Coastal Management Element (Chapter 5) for details. Building arrangements shall maximize ocean views. Renourished beaches shall not be impacted.
 - (k) *Hurricanes.* In addition to meeting the flood management provisions of Chapter 165 of this Code, any applicable site plan must show conformance to the Indian River County Hurricane Evacuation Plan.
 - (l) *Easements.* The location of existing easements and rights-of-way.
 - (m) *Utilities.* The location of sewer lines, water lines and fire hydrants.
 - (n) *Survey.* A land survey with a complete legal description prepared and certified by a registered surveyor certified within 12 months of the application submittal.
 - (o) *Seal.* Site plans are not required to be sealed by a state registered landscape architect or engineer, but civil and landscape plans must be signed and sealed.
 - (p) *Plat.* Citation of plat recordation number, if applicable.
- (4) *Final site plans.* If a preliminary site plan is used for initial submittal, a final site plan must be submitted before Town Council approval. Once Town Council gives final approval, no deviations can be made without the approval of the Town Council. Minor modifications can be made as stated herein.

(B) *Application information.*

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- (1) *Filing.* Before a site plan shall be approved, an application for the approval shall be filed with the office of the Town Building Official. The application must be submitted at least two weeks before the Planning, Zoning and Variance Board meeting at which it is to be considered.
 - (2) *Attachments.*
 - (a) *Disclosure of ownership.* All applications shall include a verified statement showing each individual person having a legal or equitable ownership interest in the subject property described in the site plan application. However, publicly held corporations whose stock is traded on a nationally-recognized stock exchange shall include the name and address of the corporation and principal executive officers. A person other than the landowner may serve as applicant provided a written affidavit signed by the landowner and authorizing the person to act as agent for the landowner is submitted with the application.
 - (b) *Fee.* The Town may establish a fee structure for the site plan application.
 - (c) *Traffic impact.* If not already completed as a part of the subdivision approval, a traffic generation study shall accompany the site plan and be part of the concurrency review.
 - (d) *Environmental assessment.* An environmental assessment report shall be prepared which demonstrates compliance with all applicable portions of Chapter 167 of this Code. It shall also demonstrate appropriate passive energy conservation measures, including building and window orientation, and landscaping.
 - (e) Components required as part of (B) site plans.
- (C) *Site plan review criteria.* The Planning, Zoning and Variance Board and the Town Council shall use the appropriate foregoing chapters of this title or Code plus the following criteria in reviewing site plans:
- (1) *Appearance of site and structures.* The following criteria shall maintain or enhance the architectural character and community appearance of present and future land use and development in the Town consistent with the Town's Comprehensive Plan; ensure that any proposed or modified buildings or structures are developed consistent with the appearance and architectural character established in this zoning district.; discourage the appearance of a continuous wall of buildings, generally parallel to A1A; and create visual interest through the use of pedestrian scale architectural elements, breezeways, setbacks, building separation and articulated facades related to the scale and mass of the building.
- The choice of building and site improvements shall be commensurate with the objectives of the subject use without generating adverse visual impact on surrounding properties or transportation corridors. Architectural style or design is not restricted. The land development regulations related to the appearance of the site, specifically building design elements, may not be applied to a single-family or two-family dwelling unit except for (f) below regulating exterior lighting which shall be applicable to single-family and two-family dwelling units. Evaluation of the appearance of a project shall be based on the quality of its design and relationship to the impacted area considering the following factors.
- (a) *Urban design.* The exterior of buildings and structures including mass, facade and materials shall respond to the site and surrounding area by being context-sensitive and in harmony with the site and the surrounding area. Architectural detailing and ornamental features shall be designed in a manner that is compatible with and complementary to the building design and shall be of appropriate scale, shape, color scheme and pattern in order to reinforce good design principles. Similarly, architectural detailing and ornamental features shall not use incompatible or extraordinary scale, shapes, color schemes, patterns or other extraordinary features for purposes of attracting excessive attention.

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- (i) Land development regulations in accordance with building design elements may not be applied to any single-family or two-family dwelling, except under the conditions listed herein.
 - (b) *Colors.* Colors shall be harmonious with development in the impacted area, with bright or brilliant colors used only for accent.
 - (c) *Mechanical equipment.* Equipment and other utility hardware other than antennas and stacks on roofs shall be harmonious with the building and they shall be located or screened so as not to be visible from any public ways within the impacted area.
 - (d) *Dumpsters.* Refuse and waste removal areas shall be screened from adjacent properties and public ways by appropriate fences, walls or hedges. In cases where dumpsters must be located in areas highly visible from any public right-of-way, the Planning, Zoning and Variance Board shall be authorized to require an appropriate vegetative or structural screen to shield an unsightly condition.
 - (e) *Outdoor uses.* All businesses, services or other commercial activities shall be conducted within completely enclosed buildings or covered patio areas.
 - (f) *Lighting.* Exterior lighting shall be arranged as to shield or deflect the light from adjoining properties, beaches and public streets. Chapter 164 of this Code shall control signs and their lighting.
- (2) *Circulation and access.*
- (b) *Parking lots.* Driveways and areas for the parking and internal circulation of vehicles shall be located, designed and controlled so as to provide for safe and convenient circulation within the site, and safe and convenient access from adjoining streets. The requirements of Chapter 162 of this Code shall be applied for off-street parking. Among factors to be considered shall be the number and location of access drives from adjacent streets, the location and width of driveways and access aisles to parking spaces, the arrangement of parking areas and the means of access to buildings for firefighting apparatus and other emergency vehicles.
 - (c) *Channelization.* Parking areas and driveways shall be clearly identified and separated from principal pedestrian routes and recreation areas by curbs, pavement markings, planting areas, fences or similar features.
 - (d) *Minor street access.* Vehicular access to adjoining minor residential streets generally shall not be permitted when adequate access is available to collector streets or major thoroughfares and when adequate access for emergency vehicles can otherwise be provided. Similarly, vehicular access points shall be strategically planned and located in order to avoid disrupting traffic flow. Generally, points of access shall be located at least 50 feet from existing intersections. New curb cuts along State Road A1A shall be coordinated with the State Department of Transportation. For any site abutting State Road A1A, the Town may require the submission of plans for a stacking lane, turning lane or deceleration lane subject to the approval and review by FDOT.
- (3) *Landscaping.* The provisions of Chapter 163 of this Code shall provide the criteria for landscaping and the provisions of Chapter 167 of this Code shall provide the criteria for tree preservation.
- (4) *Infrastructure.* Appropriate facilities for providing public potable water and sanitary sewerage collection plus solid waste disposal, surface water drainage and fire protection shall be incorporated in the site plan. These facilities shall be reviewed by appropriate Town officials and a consulting engineer if needed. Evaluative staff comments shall be provided to the Planning, Zoning and Variance Board to facilitate the Board's review, including the results of the concurrency review and environmental sensitivity. Water, sewer, drainage, streets and walkway facilities shall be designed in accordance with

the standard specifications as exist or as hereafter amended and on file with the Town Building Official; installation shall minimize impact on the environment, including tree canopy and soil stability.

(a) *Water and sewage.* All new development shall be served by public water and sanitary sewer lines. Prior to receiving a development order, all proposed development which impacts an existing septic tank or generates the need for a new septic tank will be required to provide evidence of approval by the Florida Department of Health. Any such approval by the Town shall be conditioned upon compliance with ongoing facility maintenance and operation.

(5) *On-site drainage.*

(a) *Detention.* Surface water management systems shall be designed and constructed to detain with filtration or retain as a minimum the runoff from a 25-year frequency, 24-hour design storm. Post development runoff shall not exceed pre-development runoff.

(b) *Natural drainage.* A natural vegetative buffer or littoral zone of three feet shall be provided along any natural drainage way unless the drainage way is a wetland or other vegetated area. See also section 167.08.

(D) *Review by Planning, Zoning and Variance Board.*

(1) *Staff report.* The Town Building Official shall prepare a staff report on the application, including any comments of the Town engineer based on the criteria outlined above.

(2) *Board action.* The Planning, Zoning and Variance Board shall not approve any site plan unless it finds that it conforms to all applicable provisions of this title, that the safety and convenience of the public are properly provided for and that adequate protection and separation are provided for contiguous and nearby residential property. The Planning, Zoning and Variance Board may attach to its approval of a site plan any reasonable conditions, limitations or requirements which are found necessary, in its judgment, to effectuate the purpose of this section and carry out the spirit and purpose of this chapter.

(E) *Town Council review.*

(1) *Board approval.* If the site plan is approved by the Planning, Zoning and Variance Board, the site plan, together with staff evaluation and minutes reflecting the Board's action, shall be forwarded to the Town Council for review at the next regular meeting of the Town Council. The Town Council shall review the site plan and consider the recommendations of the Town Building Official and the findings and recommendations of the Planning, Zoning and Variance Board. Once final approval has been given to the site plan, no deviations may be made in that plan without approval of the Town Council except for minor modifications as set forth hereinafter. Upon approval of the site plan by the Town Council, a building permit shall be issued by the Town Building Official upon request of the applicant.

(2) *Board disapproval.* In the event the site plan is not approved by the Planning, Zoning and Variance Board, the applicant for site plan approval may, within ten days of the disapproval, appeal to the Town Council for site plan approval. If the Planning, Zoning and Variance Board denies site plan approval, it shall specify the reasons the plan was denied with specific reference to those sections of the applicable ordinances on which the denial was based. No reasons other than those so stated shall be presented to the Town Council.

(3) *Site plan approval before building permit granted.* No building permit shall be granted by the Town Building Official until a site plan is approved by the Town Council.

(F) *Minor modification of approved site plan.* Minor changes as listed below require authorization by the Town Manger or Designee with review and approval by the Planning, Zoning, and Variance Board, after review and approval of the Town Building Official. If approved as a minor change, the site plan shall not be required to be returned to the Planning, Zoning and Variance Board or Town Council for reapproval. The Town Manager

shall report each change so approved to the Planning, Zoning and Variance Board for the record at the next scheduled meeting. Minor changes to the site plan include the following:

- (1) *Building details.* The addition of awnings, canopies or ornamental structures; and modifications in stairways or elevations of decks, porches, pools, terraces and fencing.
 - (2) *Parking lots.* Parking lot reconfiguration or the addition of parking spaces not to exceed 25 percent, including fractions thereof, of the total number of existing parking spaces or 20 spaces, whichever is the lesser amount.
 - (3) *Building additions.* Attached or detached additions to buildings which do not increase the floor area in excess of ten percent of the ground floor area of the principal structure or 500 square feet, whichever is the lesser amount.
 - (4) *Infrastructure.* Changes of a technical engineering nature to the water, sewer, drainage or street designs.
 - (5) *Landscaping.* Any upgrading of the original landscape plan.
- (G) *Approval period.*
- (1) *Commencement of construction.* All site plan approvals shall terminate and become null and void automatically without notice if a building permit has not been issued and construction has not commenced within 12 months from the date of approval. For the purposes of this division, construction shall be deemed to have commenced when the developer has built a portion of a structure shown on the plan (for example, the pouring of footers) or has made substantial improvements to the site other than land clearing, filling or grading in accordance with the approved site plan evidencing a good faith effort to diligently pursue construction to completion.
 - (2) *Extensions of site plan approval.* Site plan approval may be extended one time only for good cause by the Town Council for a period not to exceed 12 months. All requests for extensions must be in writing on a form supplied by the Town and received by the Town prior to expiration of the site plan. Upon receiving an extension, all approved site plans shall comply with applicable Town regulations as they exist on the date the extension is granted.
 - (3) *Abandonment of construction.*
 - (a) In cases where construction is abandoned or suspended after commencement, as defined above, the site plan approval shall terminate and become null and void after notice and hearing by the Town Council. For the purpose of this division, construction shall be considered abandoned or suspended if:
 - (i) The Town Council finds during the hearing that an active building permit has not been maintained for the construction of a structure in accordance with the approved plan; or
 - (ii) The Town Council finds during the hearing that construction at a level indicating a good faith effort to proceed with the completion of the project has not occurred for a continuous period of six months immediately preceding the receipt of notice.
 - (b) However, the Town Council shall not deem this inactivity to constitute project abandonment or suspension if the inactivity is deliberate and entirely consistent with a Town Council approved schedule for the phasing of a multiphase project. This division shall not operate to invalidate any site plan prior to the end of the initial 12-month period or any authorized extension thereof.
 - (4) *Site plan requirement and schedule of phasing; lapses.*
 - (a) Any planned multi-phased project to be approved by the Town Council shall include an approved schedule for the phasing of construction. In addition, if a complete site plan for each phase of the

proposed project is not initially submitted, a schedule of future site plan submissions for each successive project phase shall be approved by the Town Council as part of the initial site plan approval.

- (b) A person shall be required to request Town Council approval of an amended schedule of phasing for any planned multi-phase project if the approved schedules for site plan submittal or construction lapses. Upon receiving an approval of an amended schedule of phasing, the site plans for respective future phases shall comply with all applicable Town regulations as they exist on the date the amendment is granted.
- (5) *Transfer of site plan approval to run with land.*
- (a) A site plan approval shall run with the land and shall transfer to a successor in interest to the original applicant upon written disclosure of the transfer, including the identity of the successor in ownership. The disclosure shall be submitted to the Town Manager and shall provide the full legal name of the person or business entity acquiring an interest in the property, the nature of the interest, the address of the principal place of business, the telephone number of the successor in ownership and the name and address of any registered agent of the owner. If the new owner is a corporation, the enclosure shall include the name, address and title of officers or agents authorized to transact business with the Town, and the name and address of any new design professional for the project.
 - (b) Upon site plan transfer, the successors in interest shall provide a written acknowledgment and acceptance of all commitments, responsibilities and obligations of the prior developer, including all special conditions of site plan approval. This written acknowledgment shall be in a form acceptable to the Town Attorney and shall be approved by the Town Attorney.
 - (c) The following provisions shall also apply to transfer of site plan approvals:
 - (i) *Disclosure of requisite information.* Failure to make the required disclosure and assumption shall suspend all site plan and zoning approvals until such time as proper disclosure and assumption is made.
 - (ii) *Time limits.* Transfer of site plan approval shall not toll or modify the calculation of time limits set forth with respect to commencement or abandonment of construction. Following any transfer, the time limits shall be calculated as if the transfer had not occurred.
 - (iii) *Transferability exceptions.* This provision does not relate to any transfer of space, units, buildings or property to a transferee who intends to occupy the property only after issuance of a certificate of occupancy, unless the transferee is the successor developer, nor to the creation or transfer of a nonpossessory lien or encumbrance.
- (H) *Posting of bonds.*
- (1) *Improvement or public facility bond.* Upon final site plan approval by the Town Council, the applicant shall post a bond executed by a surety company authorized to do business in the state in an amount estimated by the Mayor or his designee to be equal to the cost of constructing required public facilities. The bond shall be in favor of the Town and shall be subject to the condition that all of the improvements will be completed within one year after approval of the site plan. In the event they are not so completed within that time, the Town may proceed with the work and hold the applicant and the surety jointly and severally responsible for the cost thereof. As an alternative surety, the applicant may deposit a certified check or cash with the Town treasurer or any other bond provisions as the Town Council deems adequate to ensure compliance with this provision.
 - (2) *Site restoration bond.* See section 168.05.
- (I) *Violations.*

-
- (1) Failure to comply and continually maintain all approved elements of an approved site plan, including landscape, appearance and other site development features, shall be a violation of this title, subject to the enforcement and penalty procedure of section 168.04(H)(2) below.
 - (2) In the event of a noncompliance with this subchapter, the Mayor or the Town Building Official shall have the authority to suspend and revoke any building permit used under this subchapter and to take all actions necessary to halt construction until that time as the provisions herein are complied with. In the event legal action is necessary and costs are incurred by the Town in forcing compliance, these expenses shall be borne by the developer or other parties violating the terms of this subchapter.

(Ord. No. 571, § 1, 5-13-2024)



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 9, 2026

SUBJECT: Auditor Selection Committee

BACKGROUND:

The Town's current auditor engagement concluded with the completion of the audit for the fiscal year which ended on September 30, 2025. Section 218.391 (2), Florida Statutes requires municipalities to establish an auditor selection committee consisting of at least three members, one of which must be a member of Town Council.

The primary purpose of the audit committee is to assist the Town Council in selecting an auditor to conduct the annual financial audit. Statute requires a Town Council member to serve as Chair. The other two members were historically selected from the Town Finance Committee. Once selected the Auditor Selection Committee will review and approve a Request for Proposal for an auditor.

The Finance Committee discussed this item on March 3, 2026, and recommended two members for Town Council consideration to serve on the Auditor Selection Committee:

- Finance Committee Chair Michael Ochsner
- Finance Committee Member Rob Stevenson

It is anticipated that the auditor selection process will begin in the spring/summer of 2026.

RECOMMENDATION:

1. Select a Town Council member to serve on the Auditor Selection Committee.
2. Appoint two (2) members to the Auditor Selection Committee.

ATTACHMENTS:

1. Section 213.391, Florida Statute – Auditor selection procedures.

Select Year:

The 2025 Florida Statutes

[Title XIV](#)
TAXATION AND
FINANCE

[Chapter 218](#)
FINANCIAL MATTERS PERTAINING TO POLITICAL
SUBDIVISIONS

[View Entire
Chapter](#)

218.391 Auditor selection procedures.—

(1) Each local governmental entity, district school board, charter school, or charter technical career center, prior to entering into a written contract pursuant to subsection (7), except as provided in subsection (8), shall use auditor selection procedures when selecting an auditor to conduct the annual financial audit required in s. [218.39](#).

(2) The governing body of a county, municipality, special district, district school board, charter school, or charter technical career center shall establish an auditor selection committee.

(a) The auditor selection committee for a county must, at a minimum, consist of each of the county officers elected pursuant to the county charter or s. 1(d), Art. VIII of the State Constitution or their respective designees and one member of the board of county commissioners or its designee.

(b) The auditor selection committee for a municipality, special district, district school board, charter school, or charter technical career center must consist of at least three members. One member of the auditor selection committee must be a member of the governing body of an entity specified in this paragraph, who shall serve as the chair of the committee.

(c) An employee, a chief executive officer, or a chief financial officer of the county, municipality, special district, district school board, charter school, or charter technical career center may not serve as a member of an auditor selection committee established under this subsection; however, an employee, a chief executive officer, or a chief financial officer of the county, municipality, special district, district school board, charter school, or charter technical career center may serve in an advisory capacity.

(d) The primary purpose of the auditor selection committee is to assist the governing body in selecting an auditor to conduct the annual financial audit required in s. [218.39](#); however, the committee may serve other audit oversight purposes as determined by the entity's governing body. The public may not be excluded from the proceedings under this section.

(3) The auditor selection committee shall:

(a) Establish factors to use for the evaluation of audit services to be provided by a certified public accounting firm duly licensed under chapter 473 and qualified to conduct audits in accordance with government auditing standards as adopted by the Florida Board of Accountancy. Such factors shall include, but are not limited to, ability of personnel, experience, ability to furnish the required services, and such other factors as may be determined by the committee to be applicable to its particular requirements.

(b) Publicly announce requests for proposals. Public announcements must include, at a minimum, a brief description of the audit and indicate how interested firms can apply for consideration.

(c) Provide interested firms with a request for proposal. The request for proposal shall include information on how proposals are to be evaluated and such other information the committee determines is necessary for the firm to prepare a proposal.

(d) Evaluate proposals provided by qualified firms. If compensation is one of the factors established pursuant to paragraph (a), it shall not be the sole or predominant factor used to evaluate proposals.

(e) Rank and recommend in order of preference no fewer than three firms deemed to be the most highly qualified to perform the required services after considering the factors established pursuant to paragraph (a). If fewer than three firms respond to the request for proposal, the committee shall recommend such firms as it deems to be the most highly qualified.

(4) The governing body shall inquire of qualified firms as to the basis of compensation, select one of the firms recommended by the auditor selection committee, and negotiate a contract, using one of the following methods:

(a) If compensation is not one of the factors established pursuant to paragraph (3)(a) and not used to evaluate firms pursuant to paragraph (3)(e), the governing body shall negotiate a contract with the firm ranked first. If the governing body is unable to negotiate a satisfactory contract with that firm, negotiations with that firm shall be formally terminated, and the governing body shall then undertake negotiations with the second-ranked firm. Failing accord with the second-ranked firm, negotiations shall then be terminated with that firm and undertaken with the third-ranked firm. Negotiations with the other ranked firms shall be undertaken in the same manner. The governing body, in negotiating with firms, may reopen formal negotiations with any one of the three top-ranked firms, but it may not negotiate with more than one firm at a time.

(b) If compensation is one of the factors established pursuant to paragraph (3)(a) and used in the evaluation of proposals pursuant to paragraph (3)(d), the governing body shall select the highest-ranked qualified firm or must document in its public records the reason for not selecting the highest-ranked qualified firm.

(c) The governing body may select a firm recommended by the audit committee and negotiate a contract with one of the recommended firms using an appropriate alternative negotiation method for which compensation is not the sole or predominant factor used to select the firm.

(d) In negotiations with firms under this section, the governing body may allow a designee to conduct negotiations on its behalf.

(5) The method used by the governing body to select a firm recommended by the audit committee and negotiate a contract with such firm must ensure that the agreed-upon compensation is reasonable to satisfy the requirements of s. [218.39](#) and the needs of the governing body.

(6) If the governing body is unable to negotiate a satisfactory contract with any of the recommended firms, the committee shall recommend additional firms, and negotiations shall continue in accordance with this section until an agreement is reached.

(7) Every procurement of audit services shall be evidenced by a written contract embodying all provisions and conditions of the procurement of such services. For purposes of this section, an engagement letter signed and executed by both parties shall constitute a written contract. The written contract shall, at a minimum, include the following:

(a) A provision specifying the services to be provided and fees or other compensation for such services.

(b) A provision requiring that invoices for fees or other compensation be submitted in sufficient detail to demonstrate compliance with the terms of the contract.

(c) A provision specifying the contract period, including renewals, and conditions under which the contract may be terminated or renewed.

(8) Written contracts entered into pursuant to subsection (7) may be renewed. Such renewals may be done without the use of the auditor selection procedures provided in this section. Renewal of a contract shall be in writing.

(9) If the entity fails to select the auditor in accordance with the requirements of subsections (3)-(6), the entity must again perform the auditor selection process in accordance with this section to select an auditor to conduct audits for subsequent fiscal years.

History.—s. 65, ch. 2001-266; s. 1, ch. 2005-32; s. 15, ch. 2019-15.



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: February 19, 2026

SUBJECT: Ordinance No. 587 – Short Term Vacation Rental Enforcement
(Second Reading)

BACKGROUND:

Ordinance No. 587 amends administrative provisions related to enforcement of violations of the Short-Term Vacation Rental ordinance. The administrative process for enforcement and appeal of violations of the Short-Term Vacation Rental ordinance will be addressed by the Special Magistrate.

RECOMMENDATION:

Adopt Ordinance No. 587 - Short Term Vacation Rental Enforcement

ATTACHMENTS:

1. Ordinance No. 587 – Amendment to Section 161.12 (E) Enforcement

Ordinance 587 Amendment to Sec. 161.12 Short Term Vacation Rentals

Sec. 161.12. - Short term vacation rentals.

(E) *Enforcement.*

(1) Enforcement of compliance with the administrative provisions of short term vacation rentals shall be by the Town Building Department. If requirements for registration or other administrative provisions are not complied with, a notice of non-compliance shall be mailed to the owner or owner's agent of record giving 30 days to bring the vacation rental unit into compliance. Failure to comply will result in suspension of the right to operate the residence as a short-term vacation rental. During any period of suspension, a unit may not be operated as a short-term vacation rental.

~~(2) Matters relating to public health and safety including illegal commercial use, noise, parking violations, sanitation issues, and number of persons on site shall be by the Public Safety Department or by the Town Building Department. A written warning of violation shall be first given and if the violation continues or is repeated, then a notice of violation shall be issued which shall be enforced by referral to the Town Code Enforcement Board.~~

~~(3) (2) A first violation of this section, upon referral to the Code Enforcement Board, shall result in a fine levied by the Code Enforcement Board of up to \$250 per day of violation. A subsequent violation shall result in a fine of up to \$500 a day for each day of violation.~~

~~(4) (3) In addition to any other remedy available to the Town, the Town or any adversely affected party may enforce this section in law or equity. Any citizen of the Town may seek injunctive relief to prevent a violation of this section.~~

(4) Failure to come into compliance will result in referral to the Special Magistrate for enforcement purposes.

(5) If an alleged violator chooses to contest the fine and/or violation, the alleged violator can request a Special Magistrate Hearing through notification to the Town Manager.



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: February 19, 2026

SUBJECT: Ordinance No. 588 (Second Reading)

BACKGROUND:

Section 30.01, Code of Ordinances provides for the establishment of departments within the Town. The proposed amendments to Section 30.01, Code of Ordinances, reduce the number of departments from eight (8) to four (4). The proposed amendments accurately reflect the current administrative and operational structure of the Town.

RECOMMENDATION:

Adopt Ordinance No. 588 – Establishment of departments

ATTACHMENTS:

1. Ordinance No. 588

ORDINANCE NO. 588

AN ORDINANCE RELATING TO TOWN ADMINISTRATION, AMENDING SECTION 30.01 – ESTABLISHMENT OF DEPARTMENTS, PROVIDING FOR APPLICABILITY AND INCLUSION; PROVIDING FOR SEVERABILITY; PROVIDING FOR SCRIVENER'S ERRORS; PROVIDING FOR CODIFICATION; PROVIDING FOR AN BUSINESS IMPACT STATEMENT; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Indian River Shores established certain administrative and operational departments as part of the Town municipal structure under Section 30.01, Code of Ordinances; and

WHEREAS, the Town of Indian River Shores has found it necessary to amend Section 30.01 to reflect the current administrative and operational structure of the Town.

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA, THAT:

Section 1. Revisions

Sec. 30.01. - Establishment of departments.

The administrative service of the ~~the~~Town shall consist of the following departments and shall be under the supervision of the ~~the~~Town ~~m~~Manager:

- ~~(A)-Department of public works.~~
- ~~(B)-Department of treasury.~~
- ~~(C)-Department of finance.~~
- ~~(D)-Department of purchasing.~~
- ~~(E)-Department of personnet.~~
- ~~(F)-Department of building.~~
- ~~(G)-Department of public safety.~~
- ~~(H)-Department of engineering.~~

- (A) Public Safety Department
- (B) Finance Department
- (C) Building Department
- (D) Facilities Department

Section 2. Business Impact Statement.

Pursuant to Section 166.041 (4), Florida Statutes, the Town is required to prepare a business impact estimate for this proposed ordinance. The proposed ordinance does not fall within one of the identified exceptions for a Business Impact Estimate.

However, there is no direct economic on private, for-profit businesses in the municipality by this proposed ordinance. The purpose of Ordinance No. 588 to safeguard the public health, safety and welfare of the residents of the Town by ensuring the administrative and operational structure of the Town is commensurate with the needs of the residents.

Section 3. Severability

In the event that any portion of this Ordinance is determined to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such a decision shall in no matter affect the remaining portions of sections of this Ordinance which shall remain in full force and effect.

Section 4. Effectivity

This Ordinance shall take effect as provided by state law within ten (10) days of adoption.

1st Reading: February 17, 2026

Published: March 8, 2026

2nd Reading: March 26, 2026

I HEREBY CERTIFY that the foregoing Ordinance was approved by the Town Council of the Town of Indian River Shores, Florida, upon second and final reading this 26th day of March, 2026.

Brian T. Foley, Mayor

Attest:

Janice C. Rutan, Town Clerk



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: February 19, 2026

SUBJECT: Ordinance No. 589 (Second Reading)

BACKGROUND:

Currently, Section 31.05, Code of Ordinances provides that the employment of any person to render a service to the Town shall be by contract authorized by the Town Council. This provision conflicts with Section 31.02 (a) (1) and (2), Code of Ordinances as well as the Town's procurement manual and purchasing policy.

RECOMMENDATION:

Adopt Ordinance No. 589 - Repealing Section 31.05, Code of Ordinances.

ATTACHMENTS:

1. Section 31.05, Code of Ordinances – Contracts for required services
2. Section 31.02, Code of Ordinances – Procurement of goods and services

ORDINANCE NO. 589

AN ORDINANCE OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA, A MUNICIPAL CORPORATION, REPEALING SECTION 31.05 CONTRACT REQUIRED FOR SERVICES; PROVIDING FOR A BUSINESS IMPACT ESTIMATE; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; PROVIDING FOR CONFLICTS; PROVIDING FOR SCRIVENOR’S ERRORS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Section 31.05, Code of Ordinances provides that contracts required for anyone providing a service to the Town must be by contract authorized by Town Council; and

WHEREAS, Section 31.02 (a), Code of Ordinances and the Town’s Procurement Manual provide a process for the procurement of goods and services that is streamlined, reflective of current best practices; and

WHEREAS, Section 31.05, Code of Ordinances conflicts with Section 31.02 (a), Code of Ordinances and the Town’s Procurement Manual, and places an unreasonable delay in the timely and orderly procurement of goods and services;

NOW THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF INDIAN RIVER SHORES, FLORIDA, THAT:

Section 1. Revisions.

Section 31.05 is hereby repealed in its entirety.

The employment of any person to render a service to the Town shall be by contract authorized by the Town Council.

Section 2. Business Impact Statement.

Pursuant to Section 166.041(4), Florida Statutes, the Town is required to prepare a business impact estimate for certain proposed ordinances. This proposed Ordinance is exempt from the requirement of a business impact estimate pursuant to Section 166.041(4)(c) 4. and 6., Florida Statutes as it relates to implementation of a contract or an agreement as well as procurement.

Section 3. Severability.

In the event that any portion of this Ordinance is determined to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such a decision shall in no manner affect the remaining portions of sections of this Ordinance which shall remain in full force and effect.

Section 4. Effectivity.

This Ordinance shall take effect as provided by state law within ten (10) days of adoption.

1st Reading: February 17, 2026

Published: March 8, 2026

2nd Reading: March 26, 2026

I HEREBY CERTIFY that the foregoing Ordinance was passed by the Town Council of the Town of Indian River Shores, Florida, on this _____ day of _____, 2026.

Brian T. Foley, Mayor

ATTEST:

Janice C. Rutan, Town Clerk

Sec. 31.05. Contracts required for services.

The employment of any person to render a service to the Town shall be by contract authorized by the Town Council.

(Ord. No. 541, § 1, 5-23-2019)

Sec. 31.02. Procurement of goods and service.

- (a) *Purchasing thresholds.* Any request for the purchase of materials, equipment, services and supplies unless otherwise exempt under this section is subject to competitive bid procedures as follows:
- (1) Up to \$10,000—The Town Purchasing Agent or their designee may authorize purchase.
 - (2) \$10,000.01 to \$35,000—The Town Manager may authorize purchase.
 - (3) Over \$35,000—Formal sealed bids and Town Council authorization are required.
- (b) *Exceptions to thresholds.*
- (1) *Joint bid.* The Purchasing Agent shall have the authority to cooperate with other local governments or other public entities in the development and use of mutually cooperative procurement contracts or master agreements. Approval shall be in accordance with the dollar threshold established by this section.
 - (2) *Piggyback.* The Purchasing Agent or Town Manager shall have the authority to utilize contracts or master agreements of state, federal or other local governments or other public entities to procure goods and services, if the contract or agreement has been awarded through procedures substantially equivalent to the requirements of this section. The Purchasing Officer shall have the authority to procure goods and services if the purchase is with a person, firm, organization, or corporation whose offer to sell to the Town is at sale price for that commodity equal to or lower than the existing piggyback price for the same or equal commodity being sought. Approval shall be in accordance with the dollar threshold established by this section.
 - (3) *Professional services.* Contracts for professional services, including, but not limited to, architects, attorneys, accountants, engineers, and surveyors, may, upon approval by the Town Manager or the Town Council depending on value, be entered without competitive bidding. A review of the qualifications, work history, and other relevant data will be done before contracts for such services are entered.
 - (4) *Sole source.* A contract may be awarded for goods or services without competitive bids when the Purchasing Agent or designee provides written documentation asserting that there is only one practical source for the required item. Approval shall be in accordance with the dollar threshold established by this section.
 - (5) *Emergency purchase.* Where the Purchasing Agent finds it to be in the best interest of the Town, an emergency procurement condition may be declared, which suspends any or all provisions of this section. All emergency purchases over \$35,000 shall be reported to Council as soon as practical. As used in this section, the term "emergency" means a sudden unexpected turn of events that causes:
 - a. An immediate danger to the public health or safety;
 - b. An immediate danger of loss of public or private property;
 - c. An interruption in the delivery of an essential governmental service; or
 - d. An interruption in the normal function and operation of any Town department that would result in a work stoppage or other substantial monetary loss.
 - (6) *Change orders.* The Town Manager may approve cumulative changes of up to 15 percent of the total contract price. Changes in excess of 15 percent of the total contract price or any change in excess of \$35,000 must have the prior approval of the Town Council.

-
- (7) *Contract renewals.* Any contract containing a provision for renewal may be renewed in accordance with its terms. Authorization for approval shall be in accordance with the dollar threshold established by this section.
- (c) *Exemptions to applicability.* This section shall not apply to:
- (1) Purchases between the Council and nonprofit organizations, other governments, or other public entities, and intragovernmental services.
 - (2) Purchases of advertising, works of art for public display, medically-related professional services, employee benefit-related purchases, water, utility services, postage, shows/displays/cultural events sponsored by the Town.
 - (3) Purchase of real property.
 - (4) Professional and personal service contracts including, but not limited to, attorney services, appraisers and expert witness services, which shall be approved by the Town Council if in excess of \$35,000.
 - (5) Procurement of goods and services when the same is governed by a mandatory procedure established by statute.
 - (6) Franchise, sponsorship or joint enterprise agreements.
 - (7) Any situation where compliance with this Code will place the Town in conflict with mandatory provisions of state law, federal law or the terms of any grant.
- (d) *Prohibitions.* No contract or purchase shall:
- (1) Be purposely subdivided to circumvent any requirements of this section.
 - (2) Be made in excess of the amounts allocated from the general fund for the general classification of expenditures in the budget for the then-current budget year, nor shall any expense of a special fund exceed the amount of money available to that fund.
- (e) *Waiver.* Town Council may waive or modify the bidding requirements for good cause.
- (Ord. No. 541, § 1, 5-23-2019; Ord. No. 569, § 1, 5-13-2024)



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 13, 2026

SUBJECT: Ordinance No. 590 (First Reading)
Repeal of Article VI, Section 30.45, Code of Ordinances

BACKGROUND:

Article VI, Section 30.45, Code of Ordinances, outlines the organization, powers and duties of the Department of Treasury. The repeal of this provision is consistent with the reorganization of departments, elimination of the Department of Treasury and establishment of the Finance Department.

RECOMMENDATION:

Approve Ordinance No. 590 – Repeal of Article VI, Section 30.45 – Department of Treasury

ATTACHMENTS:

1. Ordinance No. 590

ORDINANCE NO. 590

AN ORDINANCE OF THE TOWN OF INDIAN RIVER SHORES REPEALING ARTICLE VI, SECTION 30.45, OF THE TOWN'S CODE OF ORDINANCES WHICH OUTLINES THE ORGANIZATION, POWERS AND DUTIES OF THE DEPARTMENT OF TREASURY IN ITS ENTIRETY; PROVIDING FOR APPLICABILITY AND INCLUSION; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN ECONOMIC IMPACT ESTIMATE; PROVIDING FOR SCRIVENER'S ERRORS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Article VI, Section 30.45, Code of Ordinance, outlines the organization, powers and duties of the Department of Treasury; and

WHEREAS, the repeal of this provision is necessary to provide consistency with the reorganization of department, elimination of the Department of Treasury and establishment of the Finance Department; and

NOW THEREFORE, BE IT ORDAINED by the Town Council of the Town of Indian River Shores, Florida:

SECTION 1. Revisions

Article VI, Section 30.45, Code of Ordinance, Department of the Treasury is hereby repealed in its entirety.

● ~~**ARTICLE VI. - DEPARTMENT OF TREASURY**~~

● ~~**Sec. 30.45. - Organization; powers and duties:**~~

- ~~(a) The department of treasury shall be under the supervision of the town treasurer.~~
- ~~(b) The powers and duties of the town treasurer shall be as follows:~~
 - ~~(1) He shall have the custody of all monies of the town, and all evidences of indebtedness belonging to the town or held in trust by the town.~~
 - ~~(2) He shall collect all monies of the town, the collection of which is not provided elsewhere by charter or ordinance.~~
 - ~~(3) He shall receive from other officers and employees of the town all money belonging to and receivable by the town that may be collected by those officers and employees; including fines, license fees, taxes, assessments, and all other charges. All money shall be turned over to the treasurer after collection or receipt, and he shall in all cases give a receipt therefor.~~
 - ~~(4) He shall keep and deposit all monies or funds in such manner and only in such places as the council may determine and shall report the same in detail to the town manager.~~
 - ~~(5) He shall disburse all town funds in accordance with the provisions of statute, the charter, ordinances, and procedures to be established by the council.~~
 - ~~(6) He shall maintain a system of accounts of the town which shall conform to any uniform system required by law and to generally accepted principles and practices of government accounting, and for the submission of monthly financial statements to the council.~~

~~(7) He shall provide protection for the assets of the municipality to the extent of establishing and maintaining adequate internal control and auditing, and assuring proper insurance coverage.~~

~~(8) He shall perform such other duties as may be prescribed for him by charter, ordinance, or by the council.~~

~~(Ord. No. 285, 6-23-83)~~

SECTION 2. Business Impact Statement

Pursuant to Section 166.041 (4), Florida Statutes, the Town is required to prepare a business impact estimate for this proposed ordinance. The proposed ordinance does not fall within one of the identified exceptions for a Business Impact Estimate. However, there is no direct economic on private, for-profit businesses in the municipality by this proposed ordinance. The purpose of Ordinance No. 590 to safeguard the public health, safety and welfare of the residents of the Town by ensuring the administrative and operational structure of the Town is commensurate with the needs of the residents.

SECTION 3. Conflicts

All ordinance or parts of Ordinances in conflict with any of the provisions of this Ordinance are hereby repealed to the extent of the conflict.

SECTION 4. Severability

In the event that any portion of this Ordinance is determined to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such a decision shall in no matter affect the remaining portions of sections of this Ordinance which shall remain in full force and effect.

SECTION 5. Effectivity

This Ordinance shall take effect as provided by state law within ten (10) days of adoption.

1st Reading: March 26, 2026

Published: April 5, 2026

2nd Reading: April 23, 2026

I HEREBY CERTIFY that the foregoing Ordinance was approved by the Town Council of the Town of Indian River Shores, Florida, upon second and final reading this 23rd day of April, 2026.

Brian T. Foley, Mayor

Attest:

Janice C. Rutan, Town Clerk



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 13, 2026

SUBJECT: Ordinance No. 591 (First Reading)
Amendment to Article VI, Section 30.50, Code of Ordinances.

BACKGROUND:

Article VI, Section 30.50, Code of Ordinances, outlines the organization, powers and duties of the Department of Finance. The amendment of this provision is consistent with the reorganization of departments, elimination of the Department of Treasury and establishment of the Finance Department.

RECOMMENDATION:

Approve Ordinance No. 591 – Amendment to Article VII – Department of Treasury, Section 30.50

ATTACHMENTS:

Ordinance No. 591 - Amendment to Article VII – Department of Treasury, Section 30.50

ORDINANCE NO. 591

AN ORDINANCE OF THE TOWN OF INDIAN RIVER SHORES AMENDING ARTICLE VI, SECTION 30.50, OF THE TOWN'S CODE OF ORDINANCES WHICH OUTLINES THE POWERS AND DUTIES OF THE DEPARTMENT OF FINANCE; PROVIDING FOR APPLICABILITY AND INCLUSION; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN ECONOMIC IMPACT ESTIMATE; PROVIDING FOR SCRIVENER'S ERRORS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Article VI, Section 30.50, Code of Ordinance, is being amended to outline the organization, powers and duties of the Department of Finance; and

WHEREAS, the proposed amendments are consistent with the reorganization of departments, the elimination of the Department of Finance and the Department of Treasury and the establishment of the Finance Department; and

NOW THEREFORE, BE IT ORDAINED by the Town Council of the Town of Indian River Shores, Florida:

SECTION 1. Revisions

Article VI, Section 30.50, Code of Ordinance, Department of Finance is hereby amended as follows:

- **ARTICLE VII. - DEPARTMENT OF FINANCE DEPARTMENT**
- **Sec. 30.50. - Organization; powers and duties.**

(a) ~~The department of finance~~ Finance Department shall be headed by the ~~town manager~~ Finance Director, who also serves as the Chief Financial Officer as director of finance. who shall, with the objective The Finance Director shall ensure that the financial interests of the town shall at all times be protected, be responsible for financial planning, budgeting, and reporting duties as required by ordinance or state law. and control, except insofar as the duties of the town treasurer are regulated by ordinance or state law.

(b) The powers and duties of the ~~town treasurer~~ Finance Director shall be as follows:

(1) ~~He shall h~~Have the custody of all monies of the town, and all evidences of indebtedness belonging to the town or held in trust by the town.

(2) ~~He shall c~~Collect all monies of the town, the collection of which is not provided elsewhere by charter or ordinance.

(3) ~~He shall r~~Receive from other officers and employees of the town all money belonging to and receivable by the town that may be collected by those officers and employees; including fines, license fees, taxes, assessments, and all other charges. All money shall be turned over to the ~~treasurer after collection or~~ Finance Director after collection or receipt, and ~~he~~ the Finance Director shall in all cases give a receipt therefor.

(4) ~~He shall~~ Keep and deposit all monies or funds in such manner and only in such places as the council may determine and shall report the same in detail to the Town Manager.

(5) ~~He shall d~~Disburse all town funds in accordance with the provisions of statute, the charter, ordinances, and procedures to be established by the council.

(6) ~~He shall m~~Maintain a system of accounts of the town which shall conform to any uniform system required by law and to generally accepted principles and practices of government accounting, and for the submission of monthly financial statements to the council.

(7) ~~He shall p~~Provide protection for the assets of the municipality to the extent of establishing and maintaining adequate internal control and auditing, and assuring proper insurance coverage.

(8) ~~He shall p~~Perform such other duties as may be prescribed for him by charter, ordinance, or by the Town Council.

(c) The Finance Director shall be the purchasing officer, who shall make all purchases required by the various departments, boards, commissions, offices, and institutions of the town, except as otherwise provided by this Code.

(d) Any provision of the Code of Ordinances setting forth duties and responsibilities of the director of finance shall hereafter be delegated to the ~~department of finance~~ Finance Director.

(e) Any provision of the Code of Ordinances setting forth duties and responsibilities of the purchasing officer or Town Treasurer shall hereafter be delegated to the ~~department of finance~~ Finance Director.

SECTION 2. Business Impact Statement

Pursuant to Section 166.041 (4), Florida Statutes, the Town is required to prepare a business impact estimate for this proposed ordinance. The proposed ordinance does not fall within one of the identified exceptions for a Business Impact Estimate. However, there is no direct economic on private, for-profit businesses in the by this proposed ordinance. The purpose of Ordinance No. 591 is to safeguard the public health, safety and welfare of the residents of the Town by ensuring the administrative and operational structure of the Town is commensurate with the needs of the residents.

SECTION 3. Conflicts

All ordinance or parts of Ordinances in conflict with any of the provisions of this Ordinance are hereby repealed to the extent of the conflict.

SECTION 4. Severability

In the event that any portion of this Ordinance is determined to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such a decision shall in no matter affect the remaining portions of sections of this Ordinance which shall remain in full force and effect.

SECTION 5. Effectivity

This Ordinance shall take effect as provided by state law within ten (10) days of adoption.

1st Reading: March 26, 2026

Published: April 5, 2026

2nd Reading: April 23, 2026

I HEREBY CERTIFY that the foregoing Ordinance was approved by the Town Council of the Town of Indian River Shores, Florida, upon second and final reading this 23rd day of April, 2026.

Brian T. Foley, Mayor

Attest:

Janice C. Rutan, Town Clerk



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 13, 2026

SUBJECT: Ordinance No. 592 (First Reading)
Amendment to Section 32.21, Town Manager

BACKGROUND:

Section 32.21, Code of Ordinances outlines various duties and responsibilities of the Town Manager. Recommended amendments include deletion of reference to a "Clerk-Treasurer", "Engineer", "Superintendent of Public Works", "Purchasing Officer", "Chief of Police", "Fire Chief," and "Personnel Director". Changes also clarify the designation of acting Town Manager and repeal of any prior designations of acting, deputy or interim Town Manager.

RECOMMENDATION:

Approve Ordinance No. 592 – Amendment to Article II, Section 32.21, Code of Ordinances

ATTACHMENTS:

Ordinance No. 592 - Amendment to Article II, Section 32.21, Town Manager

ORDINANCE NO. 592

AN ORDINANCE OF THE TOWN OF INDIAN RIVER SHORES AMENDING ARTICLE II, SECTION 32.21, OF THE TOWN'S CODE OF ORDINANCES WHICH OUTLINES THE POWERS AND DUTIES OF THE TOWN MANAGER; PROVIDING FOR APPLICABILITY AND INCLUSION; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN ECONOMIC IMPACT ESTIMATE; PROVIDING FOR SCRIVENER'S ERRORS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Article II, Section 32.21, Code of Ordinance, is being amended to outline the organization, powers and duties of the Town Manager; and

WHEREAS, the proposed amendments include deletion of reference to a "Clerk-Treasurer", "Engineer", "Superintendent of Public Works", "Purchasing Officer", "Chief of Police", "Fire Chief," and Personnel Director, clarification of the designation of acting Town Manager and repeal of any prior designations of acting, deputy or interim Town Manager; and

NOW THEREFORE, BE IT ORDAINED by the Town Council of the Town of Indian River Shores, Florida:

SECTION 1. Revisions

Article II, Section 32.21, Code of Ordinance, Department of Finance is hereby amended as follows:

Sec. 32.21. Town Manager.

- (a) *Appointment.* There is hereby created the office of Town Manager. The Town Council shall appoint a nonelected officer who shall have the title of Town Manager and shall have the powers and perform the duties as set forth in this section. The Town Manager shall hold office at the pleasure of the Town Council. The salary of the Town Manager shall be determined by the Town Council.
- (b) *Removal.* The Town Council may remove the Town Manager by a majority vote of its members.
- (c) *Supervision of Town departments.* All Town departments shall be under the supervision of the Town Manager.
- (d) *Council not to interfere.* Neither the Council nor any of its members shall direct or request the appointment of any person to, or his removal from, office by the Town Manager or by any of his subordinates, or in any manner take part in the appointment or removal of officers and employees in the administrative service of the Town. Except for purposes of inquiry, the Council and its members shall deal with the administrative service solely through the Town Manager and neither the Council nor any member thereof shall give orders to any subordinate of the Town Manager, either publicly or privately.
- (e) *Qualifications.* The Town Manager shall be chosen by the Council solely on the basis of his executive and administrative qualifications with special reference to his actual experience or his knowledge, accepted practice in respect to the duties of his office as herein set forth.

- (f) *Powers and duties, generally.* The duties, authorities and responsibilities of the Town Manager are as follows:
- (1) He shall be the Chief Administrative Officer of the Town and responsible only to the Town Council.
 - (2) He shall supervise the enforcement of all laws and ordinances.
 - (3) ~~He shall be responsible for the performance of all of the duties of the engineer, Superintendent of Public Works, and Purchasing Officer, and shall be vested with the authorities of such offices. He may from time to time delegate certain of these duties and subject to confirmation by the Town Council create separate administrative officers or deputy administrative officers to assume such duties.~~
 - (4) He shall be responsible for the preparation of the budget as prescribed by the Town Charter.
 - (5) ~~The Clerk-Treasurer shall be appointed by and sit at the pleasure of the Town Council. The Clerk-Treasurer shall be under the administrative direction of the Town Manager insofar as such direction is not inconsistent with the Charter and ordinance provisions as to the powers and duties of the Clerk-Treasurer.~~
 - (6) The Town Manager shall promote the public peace, health and safety of persons and property, and shall direct the Chief of Police, Fire Chief or the Public Safety Director in the manner and method of maintaining the same.
 - (7) Except as otherwise provided in this code, he shall manage and supervise all public improvements, works and undertakings of the Town. He shall have charge of the construction, repair, maintenance, cleaning and lighting of streets, sidewalks, bridges, pavements, sewers and all public buildings or other property belonging to the Town. He shall manage and supervise all Town utilities and shall be responsible for the preservation of all Town property.
 - (8) He shall enforce all terms and conditions imposed in favor of the Town or its inhabitants in any public utility franchise or in any contract.
 - (9) He shall attend all meetings of the Town Council, with the right to take part in discussions, but without the right to vote.
 - (10) He shall be a member, ex officio, of all committees of the Town Council.
 - (11) He shall recommend to the Town Council for adoption such measures as he may deem necessary or expedient.
 - (12) He shall be responsible to the Town Council for the efficient administration of all departments of the Town Government.
 - (13) He shall assume all the duties and responsibilities ~~as Personnel Director of all Town employees~~ regarding Human Resources. He may delegate such duties to some other officer or employee of the Town but shall not relieve him of any responsibility for the proper conduct of such duties.
 - (14) He shall exercise and perform all administrative functions of the Town that are not imposed upon some other official.
 - (15) He shall perform such other duties as may be required of him by ordinance or by the direction of the Town Council.

(g) ~~Absence or disability. During the any planned temporary absence or disability of the Town Manager, the Mayor may act in his place~~ the Town Manager may appoint the Town Clerk or any department director to serve as Acting Town Manager. The designation by the Town Manager of an Acting Town Manager shall be in writing with the term of the appointment noted. In the event of an absence or disability for more than 30 days, the Town Council may declare the office of Town Manager vacant and choose a successor. Any prior designation by either the Town Manager or Town Council of an Acting Town Manager, Deputy Town Manager or Interim Town Manager are repealed.

SECTION 2. Business Impact Statement

Pursuant to Section 166.041 (4), Florida Statutes, the Town is required to prepare a business impact estimate for this proposed ordinance. The proposed ordinance does not fall within one of the identified exceptions for a Business Impact Estimate. However, there is no direct economic on private, for-profit businesses in the by this proposed ordinance. The purpose of Ordinance No. 592 is to safeguard the public health, safety and welfare of the residents of the Town by ensuring the administrative and operational structure of the Town is commensurate with the needs of the residents.

SECTION 3. Conflicts

All ordinance or parts of Ordinances in conflict with any of the provisions of this Ordinance are hereby repealed to the extent of the conflict.

SECTION 4. Severability

In the event that any portion of this Ordinance is determined to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such a decision shall in no matter affect the remaining portions of sections of this Ordinance which shall remain in full force and effect.

SECTION 5. Effectivity

This Ordinance shall take effect as provided by state law within ten (10) days of adoption.

1st Reading: March 26, 2026

Published: April 5, 2026

2nd Reading: April 23, 2026

I HEREBY CERTIFY that the foregoing Ordinance was approved by the Town Council of the Town of Indian River Shores, Florida, upon second and final reading this 23rd day of April, 2026.

Brian T. Foley, Mayor

Attest:

Janice C. Rutan, Town Clerk



AGENDA ITEM

TO: Town Council

FROM: James Harpring, Town Manager

DATE: March 13, 2026

SUBJECT: Ordinance No. 593 (First Reading)
Amendment to Section 31.02, Procurement of goods and service.

BACKGROUND:

Section 31.02, Code of Ordinances outlines procedures for the procurement of goods and services. Currently, Section 31.02 (a) (1) authorizes the Purchasing Agent to purchase materials, equipment, services and supplies up to \$10,000. Section 31.02 (b)(1) provides for the Purchasing Agent to have authority to cooperate with local governments and other public entities in development of procurement contracts or master agreements. Similarly, section 31.02 (b) (2) authorizes the Purchasing Agent, or Town Manager, to have the authority over utilizing contracts or master agreements of state, federal or other local governments or other public entities to procure goods, or services, if the contract has been awarded through procedures equivalent to the requirements of this section (piggybacking) and authorizes the Purchasing Officer to procure goods and services in accordance with the dollar threshold established by Ordinance. Also, section 31.02 (b) (3) allows contracts for professional services, upon approval by the Town Manager or the Town Council, depending on value, be entered without competitive bidding. Also, section 31.02 (b)(4) provides for a “sole source” process whereby a contract may be awarded without competitive bids. Currently, the Purchasing Agent or Purchasing Officer or designee is the staff member that may provide written documentation asserting only one practical source for the desired item. Finally, section 31.02 (b)(5) provides for emergency purchases with the authority for this designation resting with the Purchasing Agent.

The amendments designate the Town Manager, or designee, as the authorizing authority for these items.

RECOMMENDATION:

Approve Ordinance No. 593 – Amendment to Section 31.02, (a) (1), Section 31.02 (b)(1), Section 32.02 (b)(2), Section 32.02 (b)(3), Section 32.02 (b)(4), and Section 31.02 (b)(5), Code of Ordinances.

ATTACHMENTS:

Ordinance No. 593 - Amendments to Section 31.02, (a) (1), Section 31.02 (b)(1), Section 32.02 (b)(2), Section 32.02 (b)(3), Section 32.02 (b)(4), and Section 31.02 (b)(5), Code of Ordinances.

ORDINANCE NO. 593

AN ORDINANCE OF THE TOWN OF INDIAN RIVER SHORES AMENDING ARTICLE 31.02, OF THE TOWN'S CODE OF ORDINANCES WHICH OUTLINES THE PROCEDURES FOR THE PROCUREMENT OF GOODS AND SERVICES; PROVIDING FOR APPLICABILITY AND INCLUSION; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN ECONOMIC IMPACT ESTIMATE; PROVIDING FOR SCRIVENER'S ERRORS AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Chapter 31, Section 31.02, Code of Ordinance, outlines procedures for the procurement of goods and services, and;

WHEREAS, Section 31.02 (a) (1) provides for the Purchasing Agent to authorize the purchase of materials, equipment, services and supplies up to &10,000, and;

WHEREAS, Section 31.02 (b) (1) authorizes the Purchasing Agent to cooperate with local governments and other public entities in development of procurement contracts or master agreements, and;

WHEREAS, Section 31.02 (b) (2) authorizes the Purchasing Agent, or Town Manager, to have the authority over utilizing contracts or master agreements of state, federal or other local governments or other public entities to procure goods, or services, if the contract has been awarded through procedures equivalent to the requirements of this section and authorizes the Purchasing Officer or procure goods and services in accordance with the dollar threshold established by Ordinance, and;

WHEREAS, Section 31.02 (b) (3) allows contracts for professional services, upon approval by the Town Manager or the Town Council, depending on value, be entered without competitive bidding, and;

WHEREAS, Section 31.02 (b) (4) also provides for a "sole source" process whereby a contract may be awarded without competitive bids and currently the Purchasing Agent or designee is the staff member that may provide written documentation asserting only one practical source for the desired item, and;

WHEREAS, Section 31.02 (b)(5) provides for emergency purchases with the authority for this designation resting with the Purchasing Agent.

NOW THEREFORE, BE IT ORDAINED by the Town Council of the Town of Indian River Shores, Florida:

SECTION 1. Revisions

Chapter 31, Sections 31.02 (a) (1), 31.02 (b) (1), Section 31.02 (b) (2), Section 31.02 (b) (3) Section 31.02 (b) (4) and Section 31.02 (b) (5) be amended to designate the Town Manager, or designee, as the authorizing authority for these items:

Sec. 31.02. Procurement of goods and service.

- (a) *Purchasing thresholds.* Any request for the purchase of materials, equipment, services and supplies unless otherwise exempt under this section is subject to competitive bid procedures as follows:
- (1) Up to \$10,000—~~The Town Purchasing Agent~~ Town Manager, or designee may authorize purchase.
 - (2) \$10,000.01 to \$35,000—The Town Manager may authorize purchase.
 - (3) Over \$35,000—Formal sealed bids and Town Council authorization are required.
- (b) *Exceptions to thresholds.*
- (1) *Joint bid.* ~~The Purchasing Agent~~ Town Manager, or designee shall have the authority to cooperate with other local governments or other public entities in the development and use of mutually cooperative procurement contracts or master agreements. Approval shall be in accordance with the dollar threshold established by this section.
 - (2) *Piggyback.* ~~The Purchasing Agent~~ or Town Manager, or designee shall have the authority to utilize contracts or master agreements of state, federal or other local governments or other public entities to procure goods and services, if the contract or agreement has been awarded through procedures substantially equivalent to the requirements of this section. ~~The Purchasing Officer~~ Town Manager, or designee shall have the authority to procure goods and services if the purchase is with a person, firm, organization, or corporation whose offer to sell to the Town is at sale price for that commodity equal to or lower than the existing piggyback price for the same or equal commodity being sought. Approval shall be in accordance with the dollar threshold established by this section.
 - (3) *Professional services.* Contracts for professional services, including, but not limited to, architects, attorneys, accountants, engineers, and surveyors, may, upon approval by the Town Manager, or designee, or the ~~Town Council~~ depending on value, be entered without competitive bidding. A review of the qualifications, work history, and other relevant data will be done before contracts for such services are entered.
 - (4) *Sole source.* A contract may be awarded for goods or services without competitive bids when the ~~Purchasing Agent~~ Town Manager, or designee provides written documentation asserting that there is only one practical source for the required item. Approval shall be in accordance with the dollar threshold established by this section.
 - (5) *Emergency purchase.* Where the ~~Purchasing Agent~~, Town Manager, or designee, finds it to be in the best interest of the Town, an emergency procurement condition may be declared, which suspends any or all provisions of this section. All emergency purchases over \$35,000 shall be reported to Council as soon as practical. As used in this section, the term "emergency" means a sudden unexpected turn of events that causes:
 - a. An immediate danger to the public health or safety;
 - b. An immediate danger of loss of public or private property;
 - c. An interruption in the delivery of an essential governmental service; or
 - d. An interruption in the normal function and operation of any Town department that would result in a work stoppage or other substantial monetary loss.

- (6) *Change orders.* The Town Manager may approve cumulative changes of up to 15 percent of the total contract price. Changes in excess of 15 percent of the total contract price or any change in excess of \$35,000 must have the prior approval of the Town Council.

SECTION 2. Business Impact Statement

Pursuant to Section 166.041 (4), Florida Statutes, the Town is required to prepare a business impact estimate for this proposed ordinance. The proposed ordinance does not fall within one of the identified exceptions for a Business Impact Estimate. However, there is no direct economic on private, for-profit businesses in the by this proposed ordinance. The purpose of Ordinance No. 593 is to safeguard the public health, safety and welfare of the residents of the Town by ensuring the administrative and operational structure of the Town is commensurate with the needs of the residents.

SECTION 3. Conflicts

All ordinance or parts of Ordinances in conflict with any of the provisions of this Ordinance are hereby repealed to the extent of the conflict.

SECTION 4. Severability

In the event that any portion of this Ordinance is determined to be invalid, illegal, or unconstitutional by a court of competent jurisdiction, such a decision shall in no matter affect the remaining portions of sections of this Ordinance which shall remain in full force and effect.

SECTION 5. Effectivity

This Ordinance shall take effect as provided by state law within ten (10) days of adoption.

1st Reading: March 26, 2026

Published: April 5, 2026

2nd Reading: April 23, 2026

I HEREBY CERTIFY that the foregoing Ordinance was approved by the Town Council of the Town of Indian River Shores, Florida, upon second and final reading this 23rd day of April, 2026.

Brian T. Foley, Mayor

Attest:

Janice C. Rutan, Town Clerk

MAYOR
BRIAN T. FOLEY

VICE MAYOR
BOB AUWAERTER

COUNCIL:
JAMES M. ALTIERI
JESSE L. "SAM" CARROLL, JR.
PETER TEDESKO



9b.

TOWN MANAGER
JAMES HARPRING

TOWN CLERK
JANICE RUTAN

TOWN ATTORNEY
PETER J. SWEENEY, JR.

6001 Highway A1A, Indian River Shores, FL 32963
(772) 231-1771

To: Town Manager Jim Harpring

From: Fire Marshal/Code Enforcement Official/Building Inspector, Jacob Maikranz

Date: February 9, 2026 – March 10, 2026

Ref: Monthly Code Enforcement Report

The following Code Enforcement violations were observed and rectified:

ANNUAL FIRE & LIFE SAFETY INSPECTIONS

An annual fire and life safety inspection was completed at Palm Island Plantation, La Mer, and River Clubs Guardhouse, Swim and Yacht Club. Fire Code violations were observed; inspection reports were emailed to the respective property management companies and were given 30 days to rectify the violations and become compliant with the Fire Code, except for Palm Island Plantation Condominiums 104 and 110. Multiple major fire and life safety hazards were observed during the annual inspection and required immediate attention. All violations have been rectified and are now compliant with the Fire Code.

Sea Watch, managed by Elliott Merrill Property Management, was issued a \$500 citation for not rectifying two (2) outstanding fire code violations within the timeframe given. The fine was paid and the violations have been rectified and Sea Watch is now compliant with the Florida Fire Prevention Code.

- Citation FP-2026-01 - \$500

- **KNOX BOX INSPECTIONS:**

- 1) The Knox Boxes and Gate Access Switches located at Palm Island Plantation, La Mer, River Clubs Guardhouse, Swim and Yacht Club were inspected during the annual fire inspection with no discrepancies. Access keys within the Knox Boxes are up to date.

SIGN VIOLATIONS

- Sixteen (16) Real Estate and five (5) advertisement signs were removed from Highway A1A's right-of-way. The real estate agents were notified, and a written warning with a copy of the Town's Ordinance were issued, except for three (3) real estate agents and one (1) business who were repeat

offenders. Four (4) citations were issued, \$50 per violation, along with a copy of the Towns Sign Ordinance.

- 1) Citation CE-2026-03 - \$250
- 2) Citation CE-2026-04 - \$100
- 3) Citation CE-2026-05 - \$100
- 4) Citation CE-2026-06 - \$50

ORDINANCE COMPLAINTS

- Complaint received regarding a treehouse encroaching within a utility easement and into an adjacent property. A stop work order was placed on the structure and the contractor was notified, advising him of the Town Ordinance and Building Department requirements. Attempts were made to contact the homeowner but were unsuccessful. The contractor has registered with the Town, and a demolition permit has been issued to remove the structure. Case remains open. **UPDATE** – The contractor has since registered with the Building Department and has applied for a demolition permit to remove the structure. The demo permit is valid for 90 days when issued.
 - 1) **UPDATE** 3/10/2026– The unpermitted structure has been removed and is now compliant with the Building Code and Town Ordinances. Code Case closed.
- Three (3) informal letters were sent to residents regarding parking trucks, boats, trailers, in residential areas.
- Code complaint received regarding metal sheathing acting as a barrier between two residential lots. A civil violation notice was sent to the property owner via certified mail to immediately remove the barrier as it is a potential life safety hazard.

SHORT-TERM VACATION RENTALS

- No other properties within the Town were found to be in violation of the Towns STVR Ordinance per the Rentalscape report on 3/10/2026.

LIEN REQUESTS

- Between February 10, 2026, through March 10, 2026, thirty-seven (37) lien requests were processed.

SEA TURTLE SEASON

A pre-season lighting survey was completed February 25, 2026, by a third-party vendor, Ecological Associates Inc. (EAI). The pre-season survey was conducted to gather a baseline for potential properties that may be in violation of the Town Ordinance and State Law. Educational brochures and letters will be sent to all ocean side properties within the Town providing helpful tips, ordinance requirements, and contact information for local agencies.

OTHER

- Reviewed fire plans, building permits and plans for code compliance for renovated, altered, existing and new buildings. After review, on-site inspections were requested and scheduled by the contractors. All inspections were conducted, and re-inspections were scheduled, if needed, when deficiencies were observed. All properties met compliance after re-inspection.
- Fire Hydrant question from a resident regarding location and maintenance. The resident was educated on the Fire Code and the requirements.
- Knox Box question received from a resident asking the purpose of them, the contents within them, and who has access to them. The resident was provided with information from the Fire Code and the importance of a Knox Box regarding Life Safety. The resident appreciated the information and feedback with the answers provided.
- A resident inquired about the Town's parking ordinance regarding a Sprinter/Passenger Van. The resident was educated on rules and regulations within the Town Ordinance.
- Conducted three nightly checks through the Town owned streets and Pebble Bay Estates. During those checks, eleven (11) properties were found to be in violation of Town Ordinance Section 162.021 – Parking. Notices, along with a copy of the ordinance, were sent to the owners for educational and informational purposes.

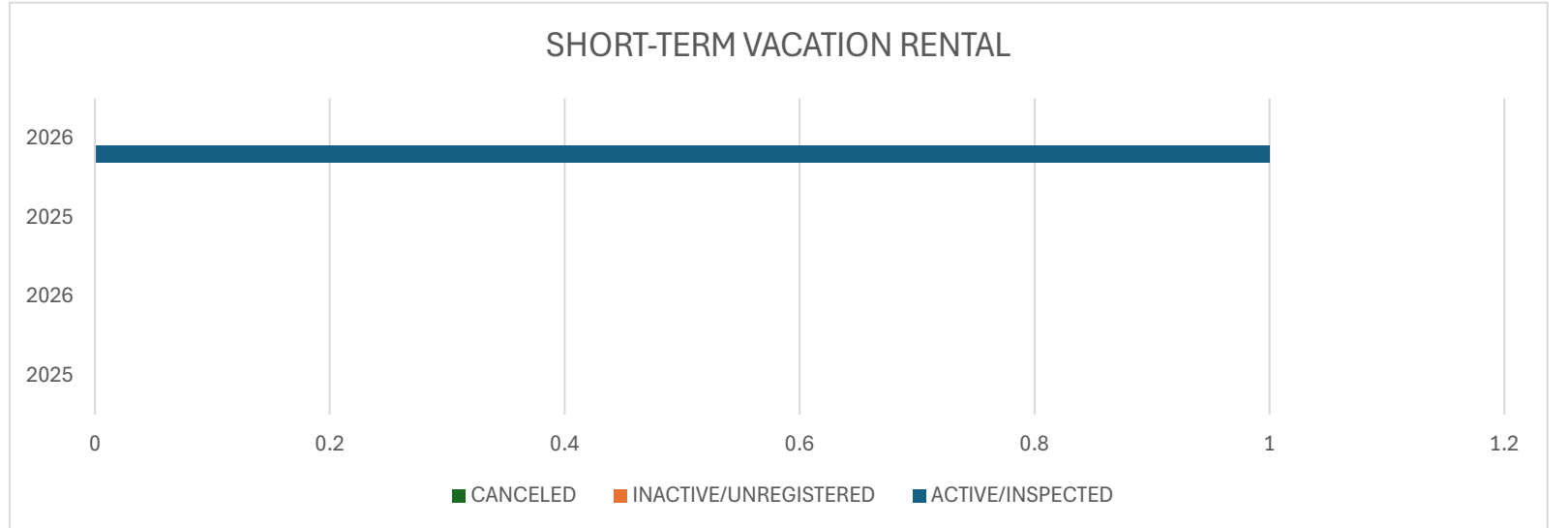
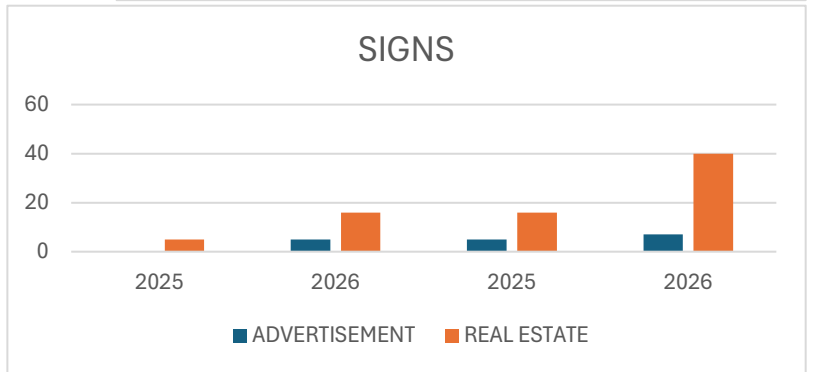
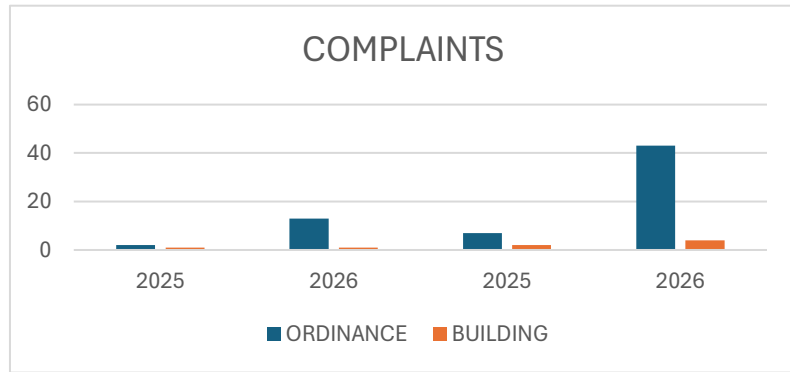
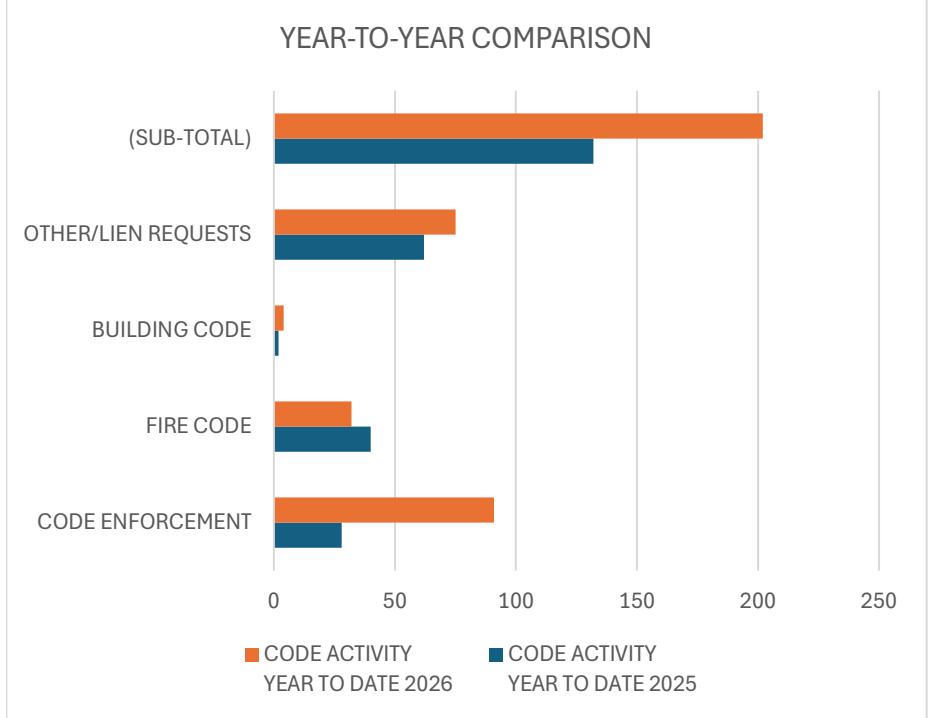
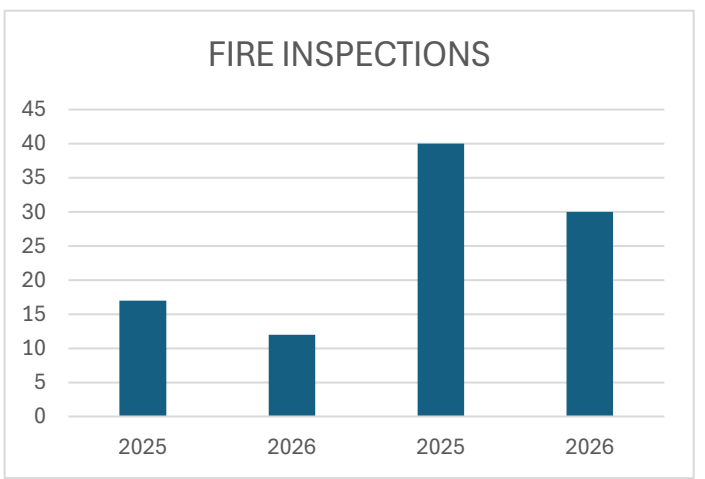
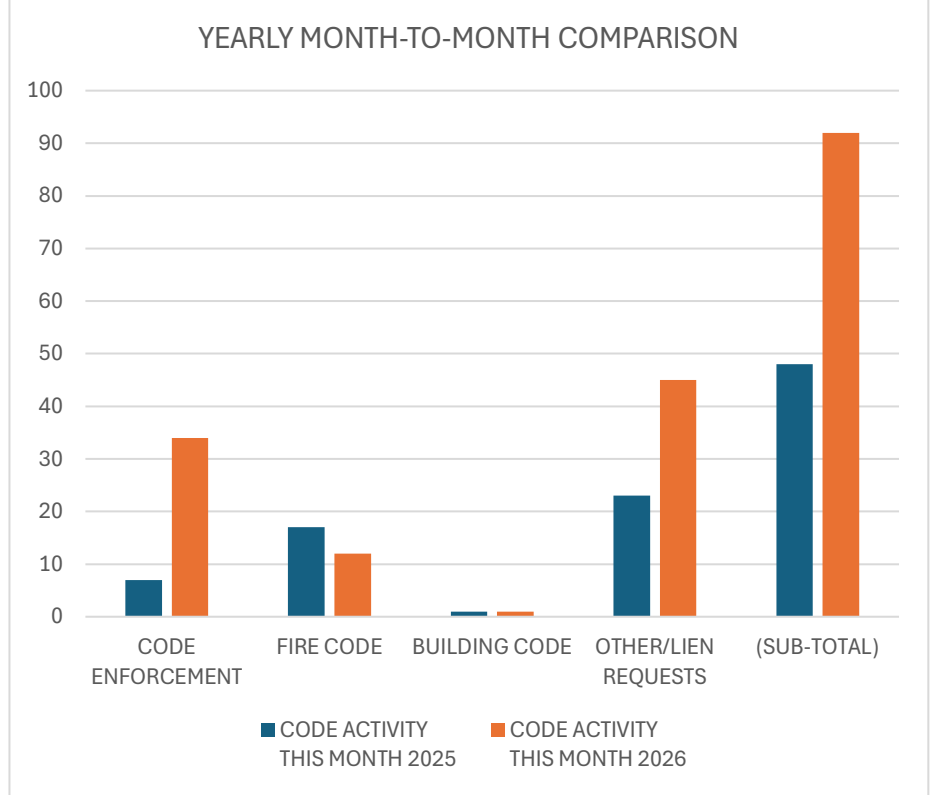
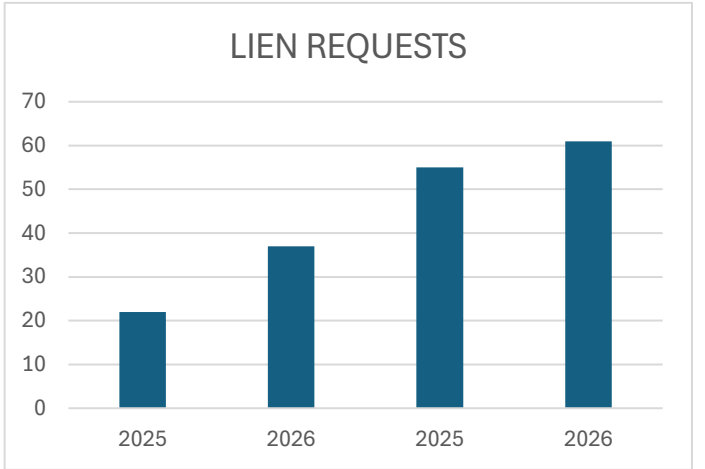
1) UPDATE:

- 2/25/2026 – Three (3) informational/courtesy letters were sent to property owners as a reminder of the Town's Parking Ordinance.
- 2/26/2026 – Ten (10) civil violation notices were sent to property owners who remain in violation of the Town's Parking Ordinance. The property owners were given thirty (30) days to rectify the violation.

MARCH (2026)

VIOLATIONS AND LIEN REQUESTS	CODE ACTIVITY THIS MONTH		CODE ACTIVITY YEAR TO DATE	
	2025	2026	2025	2026
CODE ENFORCEMENT	7	34	28	91
FIRE CODE	17	12	40	32
BUILDING CODE	1	1	2	4
OTHER/LIEN REQUESTS	23	45	62	75
(SUB-TOTAL)	48	92	132	202

BREAKDOWN	ACTIVITY BY MONTH		ACTIVITY BY YEAR	
COMPLAINTS	2025	2026	2025	2026
ORDINANCE	2	13	7	43
BUILDING	1	1	2	4
SIGNS	2025	2026	2025	2026
ADVERTISEMENT		5	5	7
REAL ESTATE	5	16	16	40
STVR	2025	2026	2025	2026
ACTIVE/INSPECTED				1
INACTIVE/UNREGISTERED				
CANCELED				
LIEN REQUESTS	2025	2026	2025	2026
REQUESTS	22	37	55	61
FIRE INSPECTIONS	2025	2026	2025	2026
FIRE INSPECTIONS	17	12	40	30
OTHER	2025	2026	2025	2026
CITATIONS / QUESTIONS SEA TURTLE / ETC.	1	8	7	16
TOTAL	48	92	132	202



MAYOR
BRIAN T. FOLEY

VICE MAYOR
BOB AUWAERTER

COUNCIL:
JAMES ALTIERI
JESSE L. "SAM" CARROLL, JR.
PETER A. TEDESKO



6001 Highway A1A, Indian River Shores, FL 32963
(772) 231-1771

TOWN MANAGER
JAMES HARPRING, JD

TOWN CLERK
JANICE C. RUTAN

TOWN ATTORNEY
PETER J. SWEENEY, JR.

Public Works and Facilities STATUS REPORT 3/18/2026

NPDES MS4, BMAP and CRS

- Completed inspection post-rain events March 13th and 16th; preparation of stormwater pollution prevention plan reports for compliance with NPDES MS4 permit requirements.
- Basin Management Action Plan (BMAP) – SCA completed the first quarter street sweeping; documented four cubic yards debris removal; electronic tracker updated to document activity; data submitted to consultant; second quarterly sweep scheduled for May 6th.

CEMETERY

- Located and prepared sites for cremains; completed tent and chairs set up and removal for two services.
- Completion of tree trimming project to open canopies and remove dead limbs.

BEACH, SR A1A AND ROADS

- Communication with FDOT to repair damaged sidewalks at Pebble Bay Circle south to 7-11; asphalt patch completed March 17th. Per FDOT, the area is scheduled for upcoming reconstruction/improvement project which will include asphalt to concrete conversion.
- Dune planting project at Beachcomber Lane completed; recent rains helping plant growth; photo documentation ongoing.

TOWN HALL, PSD AND TOWN LOT

- Development of scope of service and coordinated with vendors for onsite visits for proposals for the following projects:
 - Pressure washing Town and PSD due to oak pollen stains. Vendor selection and project start date pending.
 - Planting project at Public Safety Department to replace hedges in front of building and entry sign due to recent freeze.
- Coordinated delivery of condensing unit and handler for HVAC project Council Chambers.
- Community Center – drain location identified; odor issue resolved.
- Back flow prevention inspection completed (Town and PSD); tech noted pressure improvement from 2025 values; receipt of report pending.
- Completed generator training with IPS for recently installed Kohler unit; arranged 2026 semi-annual inspection schedule; purchased service kit in preparation for hurricane season.



**Dune Plantings - March 17th
(three weeks post-planting)**



MS4 – storm drain inspection post-event - March 17th



BMAP - Sweeping Corp of America measurements – March 4th

Town of Indian River Shores	
Town owned road listing and combined mileage	
Road names	Combined (both sides) mileage
Beachcomber Lane	0.4
Fred Tuerk Drive	0.8
Indian Lane	0.2
Old Winter Beach Road	1.2
Pebble Bay Circle	0.8
Pebble Bay East	0.2
Pebble Bay South	0.8
Pebble Lane	0.8
Reef Lane	0.2
Seminole Lane	0.2
Sunrise Terrace	0.4
Surf Lane	0.8
Total	6.8

SCA provided 17 photos documenting removal of trash and debris



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Memorandum

TO: James Harpring, Town Manager

FROM: Heather Christmas, Town Treasurer

DATE: March 16, 2026

SUBJECT: February 2026 Budget Analysis

The February 2026 budget analysis was prepared using financial data available as of March 16, 2026. To date, two amendments have been adopted to the FY 2025–2026 budget. It is recommended that budget amendments be reviewed in conjunction with this report. The next budget amendment is anticipated for May 2026, unless needed sooner.

The significant differences from the amended budget or other items of note are as follows:

1. Operating Revenues – The adopted budget did not include the solid waste collection franchise fee (approximately \$40,000 annually). The Town also sold or traded in several vehicles that were not budgeted, including a \$150,000 fire engine trade-in. In addition, the Town expects to receive approximately \$164,500 in grant funding for the Comprehensive Vulnerability Assessment update. A budget amendment is needed to recognize these revenues.
2. Town Manager – Prior to the establishment of the Facilities Department, the Facilities Coordinator’s salary was budgeted within the Town Manager’s department, as she also performs administrative functions for the Town Manager. With the creation of the Facilities Department, she will assume department head responsibilities and receive a commensurate pay adjustment. Her salary and related costs will be transferred to the Facilities Department effective April 2026.
3. Finance Department – The adopted budget included the HR Manager’s salary and benefits. Since adoption, the HR Manager retired and the position was eliminated; a Bookkeeper position was created to support Finance operations. A budget adjustment is needed to reflect the current staffing model and associated salary and benefit allocations.

4. Facilities Department (formerly Public Works) – Public Works has been reorganized into the new Facilities Department. With the Facilities Coordinator assuming leadership of the department, the previously vacant Public Works Director position will remain unfilled. A budget adjustment is needed to reflect the vacancy and the revised departmental structure.
5. Legal - Attorney costs related to ongoing utility matters are speculative. Adjustment, if needed, will be reflected in the unreserved fund balance. Because of the speculative nature of these fees, no adjustment decreasing budgetary expenditures will be made at this time.
6. Town Engineer - In February, the Town Council approved an unbudgeted contract with Coastal Waterways to update the Town’s Comprehensive Vulnerability Assessment. A budget amendment is needed to recognize approximately \$164,500 in related engineering expenditures.
7. Capital Revenues – The insurance settlement for the ambulance was less than initially anticipated. A budget amendment is needed to align the budget with actual results.
8. Capital Expenditures – Building renovation costs did not require all contingency funds appropriated. In addition, the prior HVAC budget amendment included an estimate for a Town roof replacement; the roof was repaired under warranty. A budget amendment is needed to reflect actual costs and release unneeded appropriations.
9. Building Department Revenue - Building activity fluctuates based on permit volume and valuation. The Building Fund remains compliant with applicable Florida Statutes. Based on current projections, fee reductions for the upcoming fiscal year may be warranted due to higher-than-anticipated activity. Alternatively, Florida Statutes allow accumulated funds to be used for construction or expansion of Building Department facilities, which is under consideration. If a fee adjustment is proposed for FY 2026–2027, staff will present it to the Council at the August meeting.
10. Building Department Capital – In February, the Town Council approved the purchase of a new vehicle for the department. A budget amendment is needed to recognize this expenditure.

TOWN OF INDIAN RIVER SHORES
2026 BUDGET ANALYSIS
AS OF FEBRUARY 2026

39%

<i>FUND/Department</i>	As of 02/28/2026	Prorated Budget	Difference to Prorated Budget	Amended 2026 Budget	Forecasted Actual	Difference to 2026 Budget	Notes	% of Budget Utilized*
GENERAL FUND								
Operating revenues	\$ 7,386,411	7,059,128	\$ 327,283	\$ 8,659,238	\$ 9,060,707	\$ 401,469	1	85%
Town Council	21,555	23,291	1,736	92,274	85,395	6,879		23%
Town Manager	146,203	182,180	35,977	387,768	311,191	76,577	2	38%
Finance Department	136,563	161,004	24,441	399,497	338,851	60,646	3	34%
Town Clerk	71,512	72,292	780	189,188	187,147	2,041		38%
Postal Center				-				
Operating	46,191	50,213	4,022	123,911	113,987	9,924		37%
Cost of Stamps sold	91,104	96,258	5,154	170,300	161,182	9,118		53%
Facilities Department	96,512	109,971	13,459	460,441	404,089	56,352	4	21%
Public Safety Department	2,117,186	2,120,605	3,419	5,347,408	5,338,786	8,622		40%
General Administration	189,596	199,067	9,471	282,486	269,046	13,440		67%
Information Tech	104,967	108,173	3,206	314,741	305,413	9,328		33%
Legal	45,793	68,846	23,053	255,000	169,612	85,388	5	18%
Code Enforc/PZB Board	45,075	48,400	3,325	135,679	126,357	9,322		33%
Town Engineer	82,215	35,175	(47,040)	123,030	287,561	(164,531)	6	67%
Waterway Transportation	1,800	1,800	-	40,000	40,000	-		5%
Cemetery	4,254	6,546	2,292	17,449	11,340	6,109		24%
Community Center	7,082	8,132	1,050	31,337	27,292	4,045		23%
Total Expenditures	3,207,607	3,291,952	84,345	8,370,509	8,177,250	193,259		38%
Operating Surplus	<u>\$ 4,178,804</u>	<u>\$ 3,767,176</u>	<u>\$ 411,628</u>	<u>\$ 288,729</u>	<u>\$ 883,457</u>	<u>\$ 594,728</u>		
Capital Activity								
Capital source revenues	\$ 574,417	\$ 591,233	\$ (16,816)	\$ 1,246,000	\$ 1,210,560	\$ (35,440)	7	46%
Capital Expenditures	883,176	961,417	78,241	2,673,300	2,455,744	217,556	8	33%
	<u>\$ (308,759)</u>	<u>\$ (370,184)</u>	<u>\$ 61,425</u>	<u>\$ (1,427,300)</u>	<u>\$ (1,245,184)</u>	<u>\$ 182,116</u>		
ROAD AND OFFSITE DRAINAGE								
Total Revenues	\$ 26,367	\$ 33,375	\$ (7,008)	\$ 114,200	\$ 90,220	\$ (23,980)		23%
Total Expenditures	21,318	27,082	5,763	69,617	54,802	14,815		31%
Surplus	<u>\$ 5,049</u>	<u>\$ 6,294</u>	<u>\$ (1,245)</u>	<u>\$ 44,583</u>	<u>\$ 35,418</u>	<u>\$ (9,165)</u>		
SOLID WASTE SPECIAL ASSESSMENT FUND								
Total Revenues	\$ 315,295	\$ 314,759	\$ 536	\$ 337,329	\$ 337,904	\$ 575		93%
Total Expenditures	142,169	142,375	206	337,329	336,842	487		42%
Surplus	<u>\$ 173,126</u>	<u>\$ 172,384</u>	<u>\$ 742</u>	<u>\$ -</u>	<u>\$ 1,062</u>	<u>\$ 1,062</u>		
BIKE PATH & PEDESTRIAN WALKWAY								
Total Revenues	\$ 800	\$ -	\$ 800	\$ -	\$ 1,200	\$ 1,200		
Total Expenditures	2,400	-	(2,400)	-	4,050	(4,050)		
Surplus/(Deficit)	<u>\$ (1,600)</u>	<u>\$ -</u>	<u>\$ (1,600)</u>	<u>\$ -</u>	<u>\$ (2,850)</u>	<u>\$ (2,850)</u>		
PLANNING, ZONING AND BUILDING FUND								
Total Revenues	\$ 473,245	\$ 370,846	\$ 102,399	\$ 930,918	\$ 1,187,964	\$ 257,046	9	51%
Building Department	307,319	308,275	956	863,478	860,800	2,678		36%
Capital Expenditures	-	-	-	15,000	40,000	(25,000)	10	0%
General Administration	29,418	31,779	2,361	77,398	71,648	5,750		38%
Total Expenditures	336,737	340,054	3,317	955,876	972,448	(16,572)		35%
Surplus/(Deficit)	<u>\$ 136,508</u>	<u>\$ 30,792</u>	<u>\$ 105,716</u>	<u>\$ (24,958)</u>	<u>\$ 215,516</u>	<u>\$ 240,474</u>		

TOWN OF INDIAN RIVER SHORES
 FINANCIAL CASH REPORT
 FOR FEBRUARY 2026

CASH AND INVESTMENTS ON DEPOSIT:

Beginning Balance	\$ 13,232,650
ADD: Receipts	971,599
LESS: Disbursements	(1,266,781)
TOTAL ON DEPOSIT	<u>\$ 12,937,468</u>

ACCOUNTS DETAILED:

SouthState Bank (0.08% interest rate)**	\$ 710,907
State & Local Government Investment Pool: Florida Prime (3.84% interest rate)	12,226,561

TOTAL ALL ACCOUNTS

\$ 12,937,468

FUND BREAKOUT*

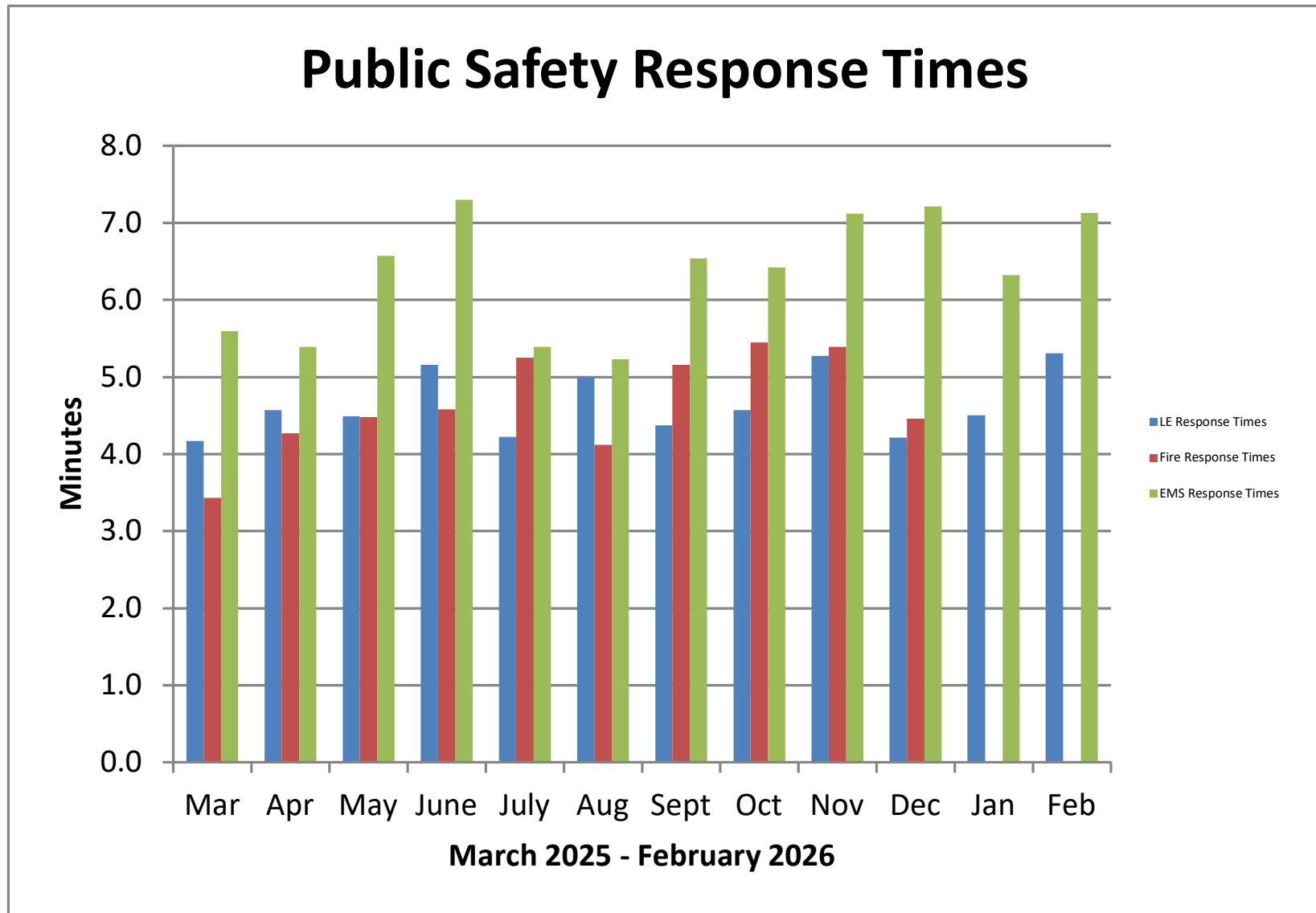
General Fund	\$ 11,701,405
Road & Bridge Fund	61,535
Bike Path & Pedestrian Way	27,863
Planning Zoning & Building Fund	973,519
Solid Waste Special Assessment Fund	173,127
Law Enforcement Forfeiture Fund	19

TOTAL ALL FUNDS

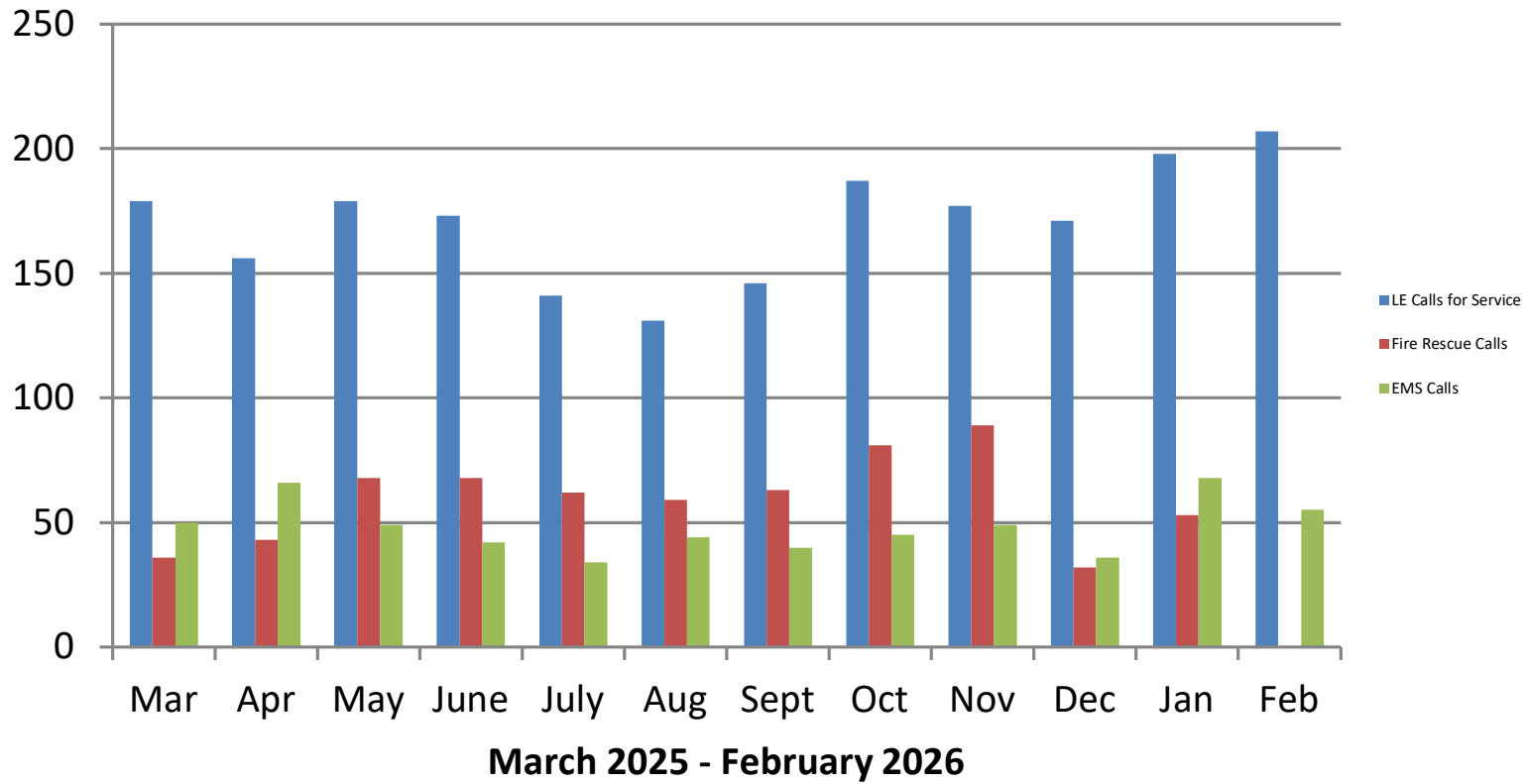
\$ 12,937,468

**all Bank Deposits are held in 100%
 Guaranteed Florida Qualified Public Depositories

Estimated Balance based on
 information available as of 03/06/2026



Public Safety Calls for Service



Law Enforcement Interactions with Public

