



## IDAHO PUBLIC CHARTER SCHOOL COMMISSION

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June 9, 2016

### VIA INTERAGENCY MAIL

Tim Hill, Deputy Director  
Division of School Finance  
Idaho State Department of Education

Re: Financial Status of Blackfoot Charter Community Learning Center  
Dear Mr. Hill:

As you are aware, Section 33-5209C(3) Idaho Code, provides that "If an authorized chartering entity has reason to believe that a public charter school cannot remain fiscally sound for the remainder of its certificate term, it shall provide the state department of education with written notice of such concern. Upon receiving such notification, the state department of education shall have the authority to modify the percentage of the total appropriation to be paid to the public charter school pursuant to the provisions of Section 33-1009(1) Idaho Code, such that equal percentages are paid on each of the prescribed dates."

I am writing to notify you that the Public Charter School Commission (PCSC) has reason to believe that Blackfoot Charter Community Learning Center may not be able to remain fiscally sound for the remainder of its certificate term, which ends June 30, 2019.

According to projections submitted by BCCLC, PCSC staff estimates a FY16 net loss of \$197,000. In an effort to stabilize the school's financial position, BCCLC has applied for a consolidation loan and an additional line of credit with Wells Fargo Bank. Zion's Bank recently denied a similar request. It is anticipated that the school will face a cash flow shortage of approximately \$55,000 in July 2016. The school's high debt load and trend of increasing expense obligations may undermine their financial future.

Tim Hill Deputy Director  
December 15, 2014  
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Please feel free to contact me if I may provide any additional documentation or assistance in this matter.

Kind regards,

A handwritten signature in black ink, appearing to read "Tamara L. Baysinger". The signature is fluid and cursive, with a long horizontal flourish extending to the right.

Tamara L. Baysinger  
Director

cc: Alan Reed, PCSC Chairman  
Blackfoot Charter Community Learning Center Board of Directors