



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 The Village Charter School
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 The Village Charter School may not be able to remain fiscally sound for the remainder of its certificate term, which ends June 30, 2018.

During 2016, TVCS has required assistance in covering cash flow shortfalls. According to projections submitted by TVCS, the school estimates a FY16 net loss of \$167,000. The school's board anticipates enrollment of 360 students next year, an increase of 11% over current enrollment. Given the school's historical enrollment pattern, PCSC staff is concerned that the projected increase is unrealistic and optimistic budgeting will lead to increased financial strain.

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, reading "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
The Village Charter School Board of Directors