



Feather River Charter School

Regular Scheduled Board Meeting

Date and Time

Tuesday March 23, 2021 at 6:00 PM PDT

Location

3840 Rosin Court #100
Sacramento, CA 95834

Zoom Link: <https://zoom.us/j/96568347400>

Meeting ID: 965 6834 7400
Join by Phone: (669) 900-6833

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Record Attendance		David Brockmyer	1 m
B. Call the Meeting to Order		David Brockmyer	1 m
C. Approval of the Agenda	Vote	David Brockmyer	1 m
D. Public Comments			2 m
E. Approve Minutes	Approve Minutes		1 m

	Purpose	Presenter	Time
Approve minutes for Regular Scheduled Board Meeting on February 23, 2021			
F.	Approve Minutes		1 m
Special Board Meeting			
Approve minutes for Special Board Meeting on March 9, 2021			
G.	Vote	Representative from YM&C	20 m
Conference with Legal Counsel - Anticipated Litigation: Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9 (one case)			
H.	Announcement of Any Action Take in Closed Session	David Brockmyer	5 m
I.	Executive Director's Report	Jenell Sherman	10 m
II.	Finance		6:42 PM
A.	February Financials	Darlington Ahaiwe	10 m
B.	Budget Considerations	Jenell Sherman	5 m
C.	Growth Projections 2021-2022	Jenell Sherman	5 m
D.	Discussion and Potential Action on the 2019-2020 Audit Report	Jenell Sherman	5 m
III.	Academic Excellence		7:07 PM
A.	Local Control and Accountability Plan (LCAP) Plan and Timeline	Darcy Belleza	5 m
IV.	Operations		7:12 PM
A.	School Pathways Bids	Jenell Sherman	5 m
V.	Closing Items		7:17 PM
A.	Board of Director's Comments & Requests	Discuss	2 m

	Purpose	Presenter	Time
B. Announcement of Next Regular Scheduled Board Meeting April 27, 2021 at 6:00 p.m.	FYI	David Brockmyer	1 m
C. Adjourn Meeting	Vote		1 m

Public Comment Rules: Members of the public may address the Board on agenda or non-agenda items through the teleconference platform, Zoom. Zoom does not require the members of the public to have an account or login. Please either utilize the chat option to communicate to the administrative team of your desire to address the Board or simply communicate orally your desire to address the Board when the Board asks for public comments. Speakers may be called in the order requests are received. Comments are limited to 2 minutes each, with no more than 15 minutes per single topic. If a member of the public utilizes a translator to address the Board, those individuals are allotted 4 minutes each. If the Board utilizes simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously, those individuals are allotted 2 minutes each. By law, the Board is allowed to take action only on items on the agenda. The Board may, at its discretion, refer a matter to school staff or calendar the issue for future discussion.

Note: The Governing Board encourages those with disabilities to participate fully in the public meeting process. If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact the Governing Board Office at (562) 584-0427 at least 48 hours before the scheduled board meeting so every reasonable effort can be made to accommodate you. (Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. § 12132)).

Coversheet

Approve Minutes

Section: I. Opening Items
Item: E. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Regular Scheduled Board Meeting on February 23, 2021

APPROVED



Feather River Charter School

Minutes

Regular Scheduled Board Meeting

Date and Time

Tuesday February 23, 2021 at 6:00 PM

Location

3840 Rosin Court #100
Sacramento, CA 95834

Zoom Link: <https://zoom.us/j/96568347400>

Meeting ID: 965 6834 7400

Join by Phone: (669) 900-6833

Directors Present

David Brockmyer (remote), Jevon Webster (remote), Juina Carter (remote), Max Semenenko (remote), Nick Wavrin (remote)

Directors Absent

None

Directors who arrived after the meeting opened

Juina Carter

Guests Present

Darlington Ahaiwe (remote), Jenell Sherman (remote), Kathy Fagundo (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

David Brockmyer called a meeting of the board of directors of Feather River Charter School to order on Tuesday Feb 23, 2021 at 6:01 PM.

C. Approval of the Agenda

Max Semenenko made a motion to approve the agenda.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Nick Wavrin Aye

David Brockmyer Aye

Max Semenenko Aye

Jevon Webster Aye

Juina Carter Absent

Juina Carter arrived.

D. Public Comments

No public comments.

E. Executive Director's Report

Jenell Sherman presented the Executive Director's report.

F. Approve Minutes

Max Semenenko made a motion to approve the minutes from Regular Scheduled Board Meeting on 01-26-21.

Jevon Webster seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Jevon Webster Aye

David Brockmyer Aye

Nick Wavrin Aye

Juina Carter Aye

Max Semenenko Aye

G. Approve Minutes

Juina Carter made a motion to approve the minutes from Special Board Meeting on 01-26-21.

Max Semenenko seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Juina Carter Aye
Jevon Webster Aye
David Brockmyer Aye
Max Semenenko Aye
Nick Wavrin Aye

II. Finance

A. January Financials & Second Interim Report

Jevon Webster made a motion to approve the January Financials & Second Interim Report as presented by Darlington Ahaiwe.
Nick Wavrin seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Jevon Webster Aye
Nick Wavrin Aye
Juina Carter Aye
David Brockmyer Aye
Max Semenenko Aye

B. Budget Considerations for 2021-2022 School Year

Darlington Ahaiwe presented information to the board regarding budget considerations for 2021-2022 school year.

C. 2021-2022 Staff Contracts

Juina Carter made a motion to approve the 2021-2022 Staff Contracts.
Max Semenenko seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Max Semenenko Aye
Nick Wavrin Aye
David Brockmyer Aye
Jevon Webster Aye
Juina Carter Aye

D. 2021-2022 Compensation Policy

Nick Wavrin made a motion to approve the 2021-2022 Compensation Policy with the correction of the lines for Coordinator 1 & 2.
Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Juina Carter Aye
Nick Wavrin Aye
Jevon Webster Aye
David Brockmyer Aye
Max Semenenko Aye

III. Academic Excellence

A. Title IX Sexual Harassment Policy & Grievance Procedures

Juina Carter made a motion to approve the Title IX Sexual Harassment Policy & Grievance Procedures.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Juina Carter Aye
Nick Wavrin Aye
Max Semenenko Aye
David Brockmyer Aye
Jevon Webster Aye

B. Transgender & Gender Nonconforming Students Policy

Juina Carter made a motion to approve the Transgender & Gender Nonconforming Students Policy.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Juina Carter Aye
Nick Wavrin Abstain
David Brockmyer Aye
Jevon Webster Abstain
Max Semenenko Aye

C. Anti-Harassment / Discrimination / Intimidation / Bullying / Retaliation Policy

Juina Carter made a motion to approve the Anti-Harassment / Discrimination / Intimidation / Bullying / Retaliation Policy.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Juina Carter Aye
Nick Wavrin Aye

Roll Call

David Brockmyer Aye
Max Semenenko Aye
Jevon Webster Abstain

IV. Operations

A. Notice of Non-Discrimination

Juina Carter made a motion to approve the Notice of Non-Discrimination.
David Brockmyer seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Nick Wavrin Abstain
Juina Carter Aye
Max Semenenko Aye
David Brockmyer Aye
Jevon Webster Aye

B. Comprehensive Safety Plan 2021-2022

Max Semenenko made a motion to approve the Comprehensive Safety Plan 2021-2022.
Juina Carter seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Jevon Webster Aye
David Brockmyer Aye
Nick Wavrin Aye
Max Semenenko Aye
Juina Carter Aye

C. 2021-2022 Enrollment Dates

Jevon Webster made a motion to approve the 2021-2022 Enrollment Dates of March 22, 2021- April 9, 2021.
Max Semenenko seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

David Brockmyer Aye
Jevon Webster Aye
Max Semenenko Aye
Juina Carter Aye
Nick Wavrin Aye

D. Auditor Selection

Jevon Webster made a motion to approve the contract with Wilkenson for auditing services.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Nick Wavrin Aye

Max Semenenko Aye

Jevon Webster Aye

David Brockmyer Aye

Juina Carter Aye

E. Board Resolution - Withdraw Membership From CharterSAFE Joint Powers Authority

Nick Wavrin made a motion to approve the Board Resolution - Withdraw Membership From CharterSAFE Joint Powers Authority.

Jevon Webster seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Max Semenenko Aye

Juina Carter Aye

Jevon Webster Aye

Nick Wavrin Aye

David Brockmyer Aye

F. Board Resolution - Withdraw Relationship From ThinkSuite

Juina Carter made a motion to approve the Board Resolution - Withdraw Relationship From ThinkSuite.

Nick Wavrin seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Jevon Webster Aye

David Brockmyer Aye

Nick Wavrin Aye

Juina Carter Aye

Max Semenenko Aye

G. CSO Board Member Nomination

David Brockmyer made a motion to nominate Lt Jason Baldwin to the CSO board to represent Feather River and Winship.

Jevon Webster seconded the motion.

David asked that Lt Jason Baldwin's resume be added to the board packet.

The board **VOTED** to approve the motion.

Roll Call

David Brockmyer Aye
Jevon Webster Aye
Juina Carter Abstain
Nick Wavrin Aye
Max Semenenko Aye

V. Closing Items

A. Board of Director's Comments & Requests

No comments.

B. Announcement of Next Regular Scheduled Board Meeting

Next Regular Scheduled Board Meeting is March 23, 2021 at 6:00pm.

C. Adjourn Meeting

David Brockmyer made a motion to adjourn the meeting at 7:20pm.

Juina Carter seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

David Brockmyer Aye
Jevon Webster Aye
Juina Carter Aye
Nick Wavrin Aye
Max Semenenko Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 7:20 PM.

Respectfully Submitted,
David Brockmyer

Prepared by:
Kathy Fagundo

Noted by:

Board Secretary

Public Comment Rules: Members of the public may address the Board on agenda or non-agenda items through the teleconference platform, Zoom. Zoom does not require the members

of the public to have an account or login. Please either utilize the chat option to communicate to the administrative team of your desire to address the Board or simply communicate orally your desire to address the Board when the Board asks for public comments. Speakers may be called in the order requests are received. Comments are limited to 2 minutes each, with no more than 15 minutes per single topic. If a member of the public utilizes a translator to address the Board, those individuals are allotted 4 minutes each. If the Board utilizes simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously, those individuals are allotted 2 minutes each. By law, the Board is allowed to take action only on items on the agenda. The Board may, at its discretion, refer a matter to school staff or calendar the issue for future discussion.

Note: The Governing Board encourages those with disabilities to participate fully in the public meeting process. If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact the Governing Board Office at (562) 584-0427 at least 48 hours before the scheduled board meeting so every reasonable effort can be made to accommodate you. (Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. § 12132)).

Coversheet

Approve Minutes

Section: I. Opening Items
Item: F. Approve Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Special Board Meeting on March 9, 2021

APPROVED



Feather River Charter School

Minutes

Special Board Meeting

Date and Time

Tuesday March 9, 2021 at 5:00 PM

Zoom Link: <https://zoom.us/j/96568347400>

Meeting ID: 965 6834 7400

Join by Phone: (669) 900-6833

Directors Present

David Brockmyer (remote), Jevon Webster (remote), Juina Carter (remote), Max Semenenko (remote)

Directors Absent

Nick Wavrin

Guests Present

Darcy Belleza (remote), Jenell Sherman (remote), Julie Haycock-Cavender (remote), Kimmi Buzzard (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

David Brockmyer called a meeting of the board of directors of Feather River Charter School to order on Tuesday Mar 9, 2021 at 5:01 PM.

C. Approval of the Agenda

Jevon Webster made a motion to approve the agenda.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Max Semenenko Aye

Juina Carter Aye

David Brockmyer Aye

Nick Wavrin Absent

Jevon Webster Aye

D. Public Comments

No public comment

II. Operations

A. 2021-2022 Calendar

Jevon Webster made a motion to approve the 2021-2022 calendar with the allowance to correct any typos so long as the number of school days and start and end dates stay the same.

Max Semenenko seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Max Semenenko Aye

Juina Carter Aye

David Brockmyer Aye

Jevon Webster Aye

Nick Wavrin Absent

B. Open Enrollment Dates

Jenell Sherman shared the adjusted Open Enrollment Dates to allow families more time to complete the process.

Juina Carter made a motion to approve the Open Enrollment Dates.

Jevon Webster seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Juina Carter Aye

Max Semenenko Aye

Nick Wavrin Absent

Roll Call

Jevon Webster Aye
David Brockmyer Aye

III. Finance

A. 2021-2022 Compensation Policy

Jenell Sherman presented the updated Compensation Policy highlighting some Human Resource and legal counsel recommendations.

- Masters Degree Stipend replaced the Masters Degree notation at the top of the chart
- Stipends were broken out and detailed at the bottom of the chart
- Part-Time Teacher chart / pay structure
- Updated Stipend chart includes an elective, Diversity and Inclusion Advisor, and Testing stipends

Max Semenenko made a motion to approve the 2021-2022 Compensation Policy.
Juina Carter seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

Jevon Webster Aye
Max Semenenko Aye
David Brockmyer Aye
Juina Carter Aye
Nick Wavrin Absent

B. Student Funding Charts

Jenell Sherman shared the preliminary Student Funding Chart that is contingent on state funding.

David Brockmyer asked about high school students that enroll after November 1st and how their start date held until the start of the first semester impacts the funding drops.

Correction on ** year is needed.

David Brockmyer made a motion to approve the Student Funding Chart total funding amounts with the change to the enrollment date window for high school students, ensuring funding matches with the start date and the correction of the year and placement of the asterisk(s).

Juina Carter seconded the motion.

The board **VOTED** to approve the motion.

Roll Call

Nick Wavrin Absent
Max Semenenko Aye

Roll Call

Juina Carter Aye
David Brockmyer Aye
Jevon Webster Aye

IV. Governance

A. Form 700

Jenell Sherman shared:

- Reminder for board members to complete and submit this month.
- School staff will be receiving this form as well this month.

V. Closing Items

A. Board of Director's Comments and Requests

There were no comments or requests from the board made at this time.

B. Announcement of Next Regular Scheduled Board Meeting

C. Adjourn Meeting

Jevon Webster made a motion to adjourn the meeting.
David Brockmyer seconded the motion.
The board **VOTED** to approve the motion.

Roll Call

David Brockmyer Aye
Jevon Webster Aye
Juina Carter Aye
Nick Wavrin Absent
Max Semenenko Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:24 PM.

Respectfully Submitted,
David Brockmyer

Prepared by:
Kathy Fagundo

Noted by:

Board Secretary

Public Comment Rules: Members of the public may address the Board on agenda or non-agenda items through the teleconference platform, Zoom. Zoom does not require the members of the public to have an account or login. Please either utilize the chat option to communicate to the administrative team of your desire to address the Board or simply communicate orally your desire to address the Board when the Board asks for public comments. Speakers may be called in the order requests are received. Comments are limited to 2 minutes each, with no more than 15 minutes per single topic. If a member of the public utilizes a translator to address the Board, those individuals are allotted 4 minutes each. If the Board utilizes simultaneous translation equipment in a manner that allows the Board to hear the translated public testimony simultaneously, those individuals are allotted 2 minutes each. By law, the Board is allowed to take action only on items on the agenda. The Board may, at its discretion, refer a matter to school staff or calendar the issue for future discussion.

Note: The Governing Board encourages those with disabilities to participate fully in the public meeting process. If you need a disability-related modification or accommodation, including auxiliary aids or services, to participate in the public meeting, please contact the Governing Board Office at (562) 584-0427 at least 48 hours before the scheduled board meeting so every reasonable effort can be made to accommodate you. (Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. § 12132)).

Coversheet

Executive Director's Report

Section: I. Opening Items
Item: I. Executive Director's Report
Purpose: FYI
Submitted by:
Related Material: Feather River ED Report- March 2021.pdf

BACKGROUND:

Jenell Sherman will present the *Executive Director's Report*, highlighting Form 700s.
Claire Walker highlights High School Virtual Academy (HSVA).



Executive Director Report

March 2021



Charter Renewals

Celebrate with us as Winship-Robbins Elementary School District renewed our Feather River and Winship Community Charters for 5 years beginning July 1, 2021-June 30, 2026

Thank you to everyone who contributed to the renewal process!



WINSHIP
Community School



Growing Together

2021-2022



Intent Process

Teacher intents were completed last month!

Last week teachers sent out intent to return forms to existing students

The process has taken months of planning

We will be tracking returning students to help determine the number of open spots

A big THANK YOU to Daniel and Alex in enrollments, Allie Suydam, Jenn Kramer and Camille Vocker for the planning, communication and tracking work you have done

Open Enrollment

Open Enrollment started Monday!

If you have friends looking for a great homeschool experience, direct them to the school website for enrollment information.

We will be tracking enrollment numbers through April 30 when open enrollment closes to determine whether a lottery is needed

Communication

Staff Town Hall Meetings

Friday Flash Newsletter

Town Hall Meetings for Families

Wednesday Weekly for Families



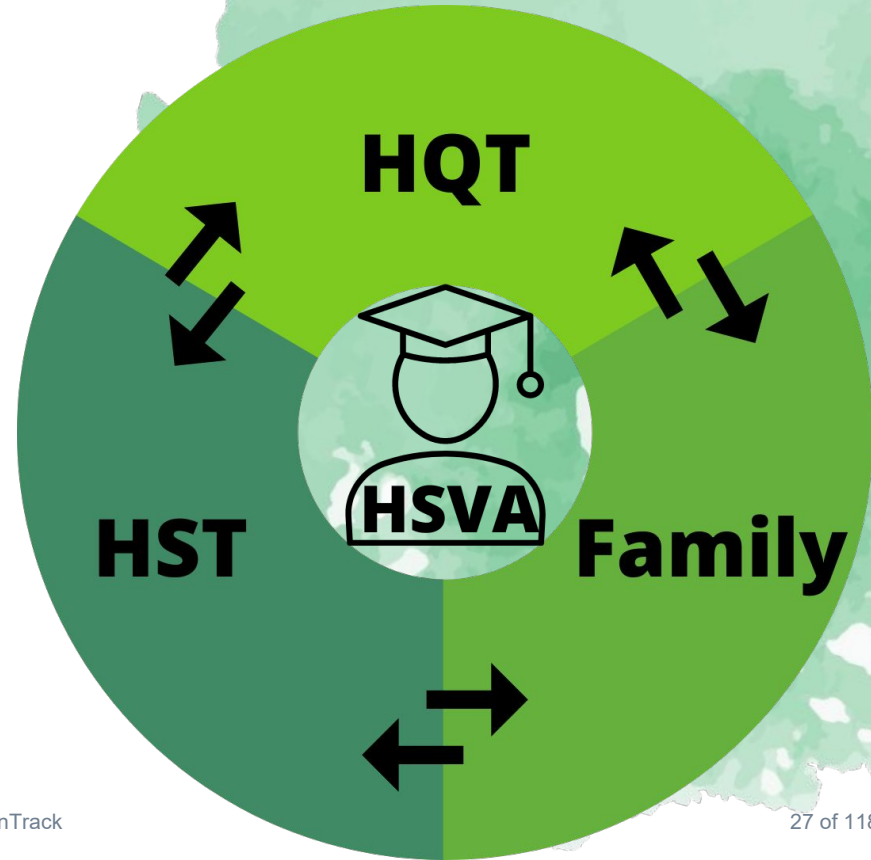
In-Person Services Update

We are thrilled with how the Outdoor In-Person services are going. We plan to continue Outdoor In-Person services **ONLY** through the remainder of the 2020-21 school year.

High School Virtual Academy



The mission of HSVA is to provide standards-based, a-g instruction to high school students by a CA single-subject credentialed teacher. HSVA provides opportunities for students to learn synchronously and/or asynchronously and in a safe, online learning environment.



HSVA

2020-21 School Year



543 Students

- 6 charters
- 30 class offerings



**14
Single-Subject
Credentialed
Teachers**



**2 different
Curriculum
Options**

- HSVA - Live!
(synchronous)
- Edgenuity
(asynchronous)

HSVA

2022-22 School Year



15-20% Growth

- CTE offerings
- more electives



Single-Subject and CTE Credentialed Teachers



3 Different Curriculum Options

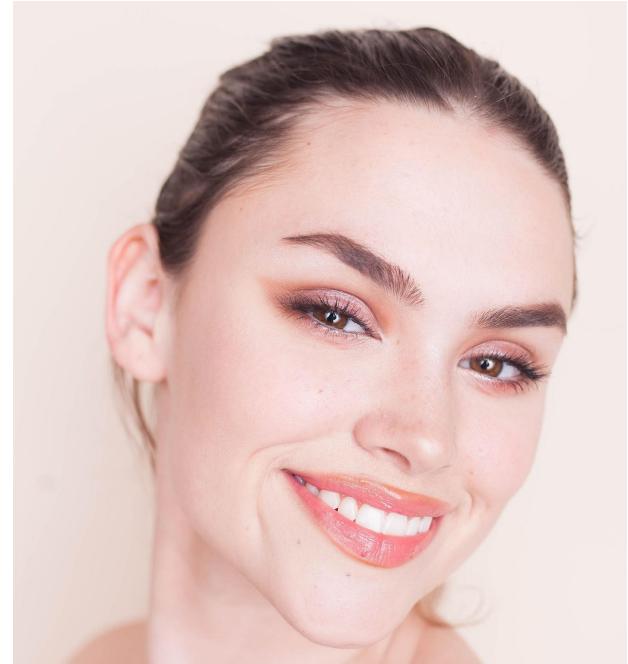
- HSVA - Live! (synchronous)
- Edgenuity (asynchronous online)
- textbook (asynchronous offline)

HSVA Student Spotlight



Zoe Dondero

Zoe is an 11th grade student who has been homeschooling since the 4th grade! This is her third year with HSVA and is currently enrolled in Algebra 2, English 11, Visual Arts, and US History.



LCAP Stakeholder Feedback

This is a crucial piece of our annual update for our schools. The LCAP is an opportunity for schools to:

- Comprehensive Strategic Planning
- Meaningful Stakeholder Engagement
- Accountability and Compliance

Upcoming Board Meeting LCAP “DRAFT” Goals and Actions Presentation and Stakeholder Surveys coming soon!



Testing Update

At this point in time, CAASPP testing is still scheduled to happen according to the State of California.

We will keep you updated!





Academic & Community Offerings for 2021-22

- High School Virtual Academy
- Junior High Virtual Academy
- Direct Instruction and Experiential Learning for Elementary
- Community Connections through events and clubs
- Multicultural Diversity and Inclusion Perspective Events
- English Learners Classes
- Special Education, 504, SST, Interventions through our Multi-Tiered System of Support
- All-Access Curriculum options online

Sequoia Grove Update

- Sequoia Grove Website is “live”
- First board meeting 3/4/21
- Board Meeting Schedule
- Hiring Update



**Thank you so much for
serving our school!**



Coversheet

February Financials

Section: II. Finance
Item: A. February Financials
Purpose: Vote
Submitted by:
Related Material: Financial Package - February 2021- Feather River.pdf

BACKGROUND:
Darlington Ahaiwe presents the February Financials.

RECOMMENDATION:
Recommended for Board approval



Feather River Charter School

Monthly Financial Presentation – February 2021

FEATHER RIVER - Highlights

- No material change in revenue projections.
- Year-end expense projections decreased by \$85k.
- Year-end surplus projected at \$786k (January; \$698k).
- Senate Bill 740 Requirements:

- 40/80 Expense Ratio

Cert.	Instr.
39.4%	78.0%
(61,800)	(217,950)

- 25:1 Pupil-Teacher ratio

Pupil:Teacher Ratio	
22.75	:1

FEATHER RIVER - Revenue

- No material change in revenue projections.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 5,519,233	\$ 5,555,135	\$ (35,902)	\$ 10,123,338	\$ 10,123,609	\$ (271)
Federal Revenue	70,250	71,175	(925)	200,181	129,930	70,251
Other State Revenue	503,902	442,319	61,584	930,913	908,300	22,613
Other Local Revenue	4,507	-	4,507	4,507	-	4,507
Total Revenue	\$ 6,097,893	\$ 6,068,629	\$ 29,264	\$ 11,258,940	\$ 11,161,840	\$ 97,100

FEATHER RIVER - Expenses

- **Certificated Salaries:** Adjustment to staffing levels.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Expenses						
Certificated Salaries	\$ 2,437,684	\$ 2,203,017	\$ (234,667)	\$ 3,587,417	\$ 3,320,026	\$ (267,391)
Classified Salaries	124,025	214,982	90,957	191,411	325,627	134,216
Benefits	681,084	718,912	37,829	1,014,890	1,078,395	63,505
Books and Supplies	985,387	810,150	(175,237)	1,329,675	1,221,145	(108,530)
Subagreement Services	1,484,814	1,476,832	(7,982)	2,849,966	2,221,458	(628,507)
Operations	81,331	113,511	32,181	138,086	170,267	32,181
Facilities	49	2,200	2,151	1,149	3,300	2,151
Professional Services	709,559	711,188	1,629	1,238,999	1,091,440	(147,559)
Depreciation	516	2,000	1,484	1,516	3,000	1,484
Interest	29,141	99,740	70,598	119,646	161,504	41,858
Total Expenses	\$ 6,533,589	\$ 6,352,532	\$ (181,057)	\$ 10,472,755	\$ 9,596,162	\$ (876,593)

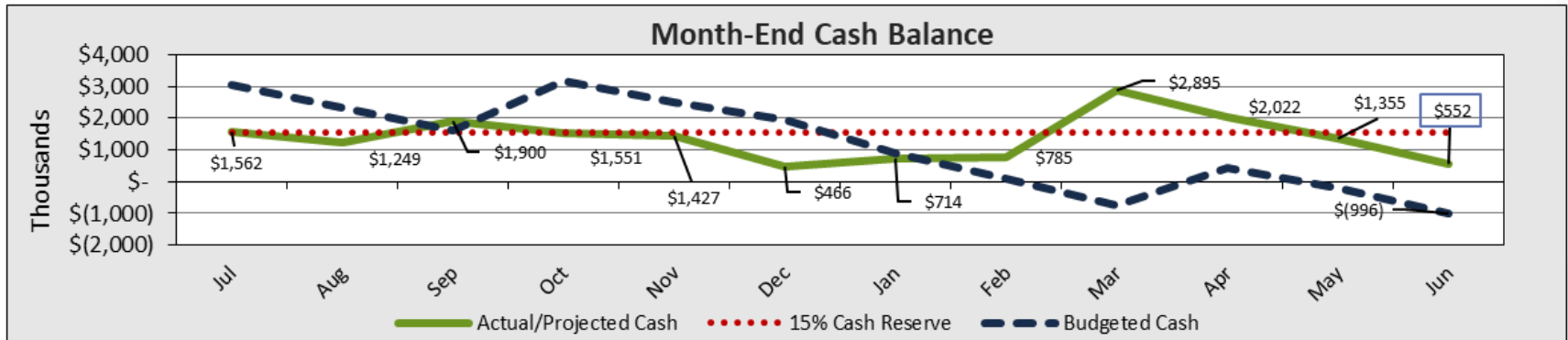
FEATHER RIVER - Fund Balance

- Year-end surplus projected at 8% of annual expenses.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (435,697)	\$ (283,903)	\$ (151,793)	\$ 786,185	\$ 1,565,678	\$ (779,493)
Beginning Fund Balance	<u>1,015,563</u>	<u>1,015,563</u>		<u>1,015,563</u>	<u>1,015,563</u>	
Ending Fund Balance	<u>\$ 579,866</u>	<u>\$ 731,660</u>		<u>\$ 1,801,748</u>	<u>\$ 2,581,241</u>	
<i>As a % of Annual Expenses</i>	5.5%	7.6%		17.2%	26.9%	


FEATHER RIVER - Cash Balance

- Year-end cash balance projected at \$552k.



FEATHER RIVER - Appendix



- Monthly Cash Flow / Forecast 20-21
 - Budget vs. Actual
 - Statement of Financial Position
 - Statement of Cash Flows
 - Check Register
 - AP Aging
 - Due-To/Due-From Balance
- 

Feather River Charter School

Monthly Cash Flow/Forecast FY20-21

Revised 3/5/2021

ADA = 1091.86



Revenues

State Aid - Revenue Limit

8011	LCFF State Aid	-	461,815	456,593	826,566	826,566	826,566	826,566	826,566	252,908	123,844	119,247	117,698	3,547,716
8012	Education Protection Account	-	-	-	54,593	-	-	-	-	-	109,186	-	-	54,593
8096	In Lieu of Property Taxes	-	-	185,318	-	-	-	171,063	57,021	92,971	46,486	46,486	46,486	46,486
		-	461,815	641,911	881,159	826,566	826,566	997,629	883,587	345,879	279,516	165,733	164,184	3,648,794

Federal Revenue

8181	Special Education - Entitlement	-	-	-	-	-	-	-	-	25,986	25,986	25,986	25,986	25,986
8296	Other Federal Revenue	-	-	7,999	-	-	62,251	-	-	-	-	-	-	-
		-	-	7,999	-	-	62,251	-	-	25,986	25,986	25,986	25,986	25,986

Other State Revenue

8311	State Special Education	29,306	36,478	59,206	59,206	59,206	59,206	59,206	30,628	52,535	52,535	52,535	52,535	52,535
8550	Mandated Cost	-	-	-	-	-	-	-	27,136	-	-	-	-	-
8560	State Lottery	-	-	-	-	-	-	61,679	-	-	56,277	-	-	108,060
8598	Prior Year Revenue	-	95	-	-	-	-	8,620	-	-	-	-	-	-
8599	Other State Revenue	-	-	-	-	-	7,999	4,042	1,890	-	-	-	-	-
		29,306	36,573	59,206	59,206	59,206	67,205	133,547	59,654	52,535	108,811	52,535	52,535	160,595

Other Local Revenue

8980	Contributions, Unrestricted	-	-	-	-	-	4,372	-	-	-	-	-	-	-
		-	-	-	135	-	4,372	-	-	-	-	-	-	-

Total Revenue

		29,306	498,388	709,116	940,500	885,772	960,394	1,131,176	943,241	424,400	414,313	244,254	242,705	3,835,375
--	--	---------------	----------------	----------------	----------------	----------------	----------------	------------------	----------------	----------------	----------------	----------------	----------------	------------------

Expenses

Certificated Salaries

1100	Teachers' Salaries	183,657	209,254	210,453	211,205	204,314	201,677	197,875	190,987	187,375	187,375	187,375	187,375	-
1175	Teachers' Extra Duty/Stipends	4,000	10,850	18,313	18,263	19,125	19,380	20,565	22,450	15,500	15,500	15,500	15,500	-
1200	Pupil Support Salaries	34,958	36,658	39,158	38,958	39,333	39,033	39,033	39,033	39,033	39,033	39,033	39,033	-
1300	Administrators' Salaries	21,283	21,283	21,283	21,283	21,433	21,313	30,078	38,963	21,147	21,147	21,147	21,147	-
1900	Other Certificated Salaries	12,950	32,317	24,434	24,434	24,659	24,429	24,529	24,479	24,379	24,379	24,379	24,379	-
		256,849	310,362	313,641	314,143	308,865	305,833	312,081	315,911	287,433	287,433	287,433	287,433	-

Classified Salaries

2100	Instructional Salaries	-	-	-	4,421	(4,421)	-	-	-	10,531	10,531	10,531	10,531	-
2200	Support Salaries	22,844	2,567	12,706	8,284	16,797	13,305	12,196	11,641	-	-	-	-	-
2400	Clerical and Office Staff Salaries	-	-	-	-	4,740	6,315	6,315	6,315	6,315	6,315	6,315	6,315	-
		22,844	2,567	12,706	12,706	17,116	19,620	18,511	17,956	16,846	16,846	16,846	16,846	-

Benefits

3101	STRS	42,321	47,378	49,438	49,512	36,635	48,014	49,109	48,365	44,231	44,231	44,231	44,231	-
3301	OASDI	967	744	779	779	1,052	1,190	967	1,611	1,103	1,103	1,103	1,103	-
3311	Medicare	3,976	4,443	4,615	4,622	4,625	4,603	4,677	4,725	4,227	4,227	4,227	4,227	-
3401	Health and Welfare	28,220	26,439	25,337	25,390	27,219	24,634	30,760	29,316	28,125	28,125	28,125	28,125	-
3501	State Unemployment	1,746	366	-	49	204	97	14,118	821	2,695	1,348	1,348	1,348	-
3601	Workers' Compensation	3,254	(204)	6,100	3,050	3,050	3,050	3,050	2,250	4,081	4,081	4,081	4,081	-
3901	Other Benefits	-	-	7,619	-	-	-	-	-	-	-	-	-	-
		80,485	79,166	93,887	83,402	72,786	81,589	102,681	87,088	84,462	83,115	83,115	83,115	-

Books and Supplies

4302	School Supplies	34,080	139,758	94,204	80,513	60,065	89,839	88,038	125,458	16,163	18,538	16,758	6,952	9,078
4305	Software	35	8,726	176,164	(84,620)	16,865	5,953	4,327	4,347	2,958	2,958	2,958	2,958	-
4310	Office Expense	-	1,872	1,010	807	2,347	-	2,091	870	942	942	942	942	-
4311	Business Meals	-	-	-	-	-	-	-	60	142	142	142	142	-
4312	School Fundraising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
4400	Noncapitalized Equipment	-	28,434	18,649	30,582	42,683	8,486	3,468	278	62,419	71,589	64,718	26,846	35,060
		34,115	178,791	290,026	27,281	121,960	104,277	97,923	131,012	82,624	94,169	85,518	37,839	44,138

Subagreement Services

5102	Special Education	600	7,338	12,666	70,121	86,946	278,097	67,725	66,372	35,075	35,075	35,075	35,075	-
5105	Security	-	-	-	-	-	-	-	-	458	458	458	458	-
5106	Other Educational Consultants	5,093	65,960	26,208	54,478	46,360	190,487	77,339	52,397	246,595	282,823	255,677	106,059	138,508
5107	Instructional Services	46,907	47,242	47,075	47,075	47,075	47,075	47,075	47,103	48,339	48,339	48,339	48,339	-
		52,601	120,541	85,949	171,674	180,381	515,659	192,139	165,871	330,467	366,696	339,550	189,931	138,508

Operations and Housekeeping

5201	Auto and Travel	-	-	97	-	-	-	-	-	2,006	2,006	2,006	2,006	-
5300	Dues & Memberships	-	1,070	-	-	-	-	750	-	867	867	867	867	-
5400	Insurance	3,271	5,125	16,792	8,396	8,396	8,836	8,396	8,396	11,250	11,250	11,250	11,250	-
5900	Communications	-	579	434	120	96	176	5,713	2,443	67	67	67	67	-
5901	Postage and Shipping	-	-	58	(39)	141	1,094	667	324	-	-	-	-	-
		3,271	6,774	17,381	8,477	8,633	10,105	15,526	11,163	14,189	14,189	14,189	14,189	-

Facilities, Repairs and Other Leases

5601	Rent	-	-	-	-	-	-	-	-	83	83	83	83	-
5604	Other Leases	-	-	-	-	-	-	-	-	142	142	142	142	-
5610	Repairs and Maintenance	-	-	-	-	-	49	-	-	50	50	50	50	-
		-	-	-	-	-	49	-	-	275	275	275	275	-

Professional/Consulting Services

5801	IT	-	-	-	-	-	49	-	-	225	225	225	225	-
5802	Audit & Taxes	-	-	-	-	5,400	-	-	-	-	-	-	-	-
5803	Legal	-	8,833	(8,223)	10,685	4,567	21,170	32,261	1,637	1,008	1,008	1,008	1,008	-
5804	Professional Development	-	-	-	-	-	1,057	585	803	5,550	5,550	5,550	5,550	-
5805	General Consulting	-	400	567	200	1,200	11,780	913	1,006	683	683	683	683	-
5806	Special Activities/Field Trips	-	2,006	-	-	1,361	8,617	14,907	12,950	7,290	8,361	7,558	3,135	4,095
5807	Bank Charges	1,315	476	612	800	1,088	765	854	1,662	230	230	230	230	-

Annual Budget	Original Budget Total	Favorable / (Unfav.)
		ADA = 1091.85
9,212,651	9,238,479	(25,828)
218,372	218,370	2
692,316	666,760	25,556
10,123,338	10,123,609	(271)
129,931	129,930	1
70,250	-	70,250
200,181	129,930	70,251
655,116	655,110	6
27,136	27,177	(41)
226,015	226,013	2
8,715	-	8,715
13,931	-	13,931
930,913	908,300	22,613
4,372	-	4,372
4,507	-	4,507
11,258,940	11,161,840	97,100
2,358,919	2,375,121	16,202
194,945	155,000	(39,945)
462,300	390,500	(71,800)
281,508	247,000	(34,508)
289,745	152,405	(137,340)
3,587,417	3,320,026	(267,391)
42,126	69,379	27,253
100,340	256,248	155,908
48,945	-	(48,945)
191,411	325,627	134,216
547,694	610,885	63,191
12,501	20,189	7,688
53,195	52,862	

Feather River Charter School

Monthly Cash Flow/Forecast FY20-21

Revised 3/5/2021

ADA = 1091.86



	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals	Annual Budget	Original Budget Total	Favorable / (Unfav.)
5808 Printing	55	22	-	-	-	-	-	-	10	10	10	10	-	116	115	(1)
5809 Other taxes and fees	861	370	-	2,190	-	140	-	1,237	320	320	320	320	-	6,078	3,680	(2,398)
5810 Payroll Service Fee	154	791	295	986	535	850	1,096	1,254	590	590	590	590	-	8,320	7,468	(853)
5811 Management Fee	57,924	64,293	63,826	64,351	64,211	63,951	64,072	64,275	63,918	63,918	63,918	63,918	-	762,575	760,400	(2,175)
5812 District Oversight Fee	-	-	(19,021)	-	-	63,242	-	-	8,647	6,988	4,143	4,105	184,980	253,083	151,854	(101,229)
5815 Public Relations/Recruitment	-	-	-	-	-	-	-	5,301	-	-	-	-	-	5,301	-	(5,301)
Total	60,309	77,191	38,055	79,211	78,362	171,619	114,686	90,125	88,471	87,883	84,236	79,775	189,075	1,238,999	1,091,440	(147,559)
Depreciation																
6900 Depreciation Expense	64	4,423	4,423	(8,652)	64	64	64	64	250	250	250	250	-	1,516	3,000	1,484
Total	64	4,423	4,423	(8,652)	64	64	64	64	250	250	250	250	-	1,516	3,000	1,484
Interest																
7438 Interest Expense	283	283	2,046	506	450	283	22,894	2,398	90,504	-	-	-	-	119,646	161,504	41,858
Total	283	283	2,046	506	450	283	22,894	2,398	90,504	-	-	-	-	119,646	161,504	41,858
Total Expenses	510,820	780,097	858,114	688,748	788,617	1,209,099	876,506	821,590	995,523	950,856	911,412	709,653	371,721	10,472,755	9,596,162	(876,593)
Monthly Surplus (Deficit)	(481,514)	(281,709)	(148,997)	251,752	97,155	(248,705)	254,670	121,651	(571,123)	(536,543)	(667,159)	(466,949)	3,463,655	786,185	1,565,678	(779,493)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(481,514)	(281,709)	(148,997)	251,752	97,155	(248,705)	254,670	121,651	(571,123)	(536,543)	(667,159)	(466,949)	3,463,655	786,185		
Cash flows from operating activities																
Depreciation/Amortization	64	4,423	4,423	(8,652)	64	64	64	64	250	250	250	250	-	1,516		
Public Funding Receivables	-	160,673	78,713	-	273,986	-	8,622	(144,670)	-	-	-	-	(3,835,375)	(3,458,052)		
Grants and Contributions Rec.	1,142,686	-	522,695	497,103	132,265	(832,593)	(50,994)	883,587	-	-	-	-	-	2,294,748		
Due To/From Related Parties	93,815	94,484	626,555	98,809	94,150	-	94,150	-	-	-	-	-	-	1,101,963		
Prepaid Expenses	25	(34,339)	11,446	(10,480)	11,446	-	(21,707)	12,587	-	-	-	-	-	(31,022)		
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable	(170,229)	473,401	(121,579)	(688,811)	(16,742)	188,102	(129,861)	(99,074)	-	-	-	-	371,721	(193,072)		
Accrued Expenses	(16,028)	(261,939)	(244,731)	(359,232)	(336,352)	1,753	(491,442)	(661,849)	(336,351)	(336,351)	-	(336,351)	-	(3,378,874)		
Deferred Revenue	-	-	148,486	-	-	(70,250)	(4,042)	(1,890)	-	-	-	-	-	72,304		
Other Liabilities	(1,141,700)	-	-	-	-	-	-	-	-	-	-	-	-	(1,141,700)		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	(261,500)	-	261,500	-	-	-	-	-	-	-	-	-	-		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	-	-	-	-	-	-	609,600	-	3,016,811	-	-	-	-	3,626,411		
Payments on Factoring	-	(206,000)	(206,000)	(370,800)	(358,900)	-	-	-	-	-	-	-	-	(1,141,700)		
Proceeds from Debt	1,697,242	-	-	-	-	-	-	-	-	-	-	-	-	1,697,242		
Payments on Debt	-	283	(20,550)	(20,550)	(20,550)	283	(20,550)	(39,407)	-	-	-	-	-	(121,042)		
Total Change in Cash	1,124,361	(312,223)	650,460	(349,360)	(123,478)	(961,345)	248,510	70,999	2,109,587	(872,645)	(666,909)	(803,050)				
Cash, Beginning of Month	437,300	1,561,660	1,249,437	1,899,897	1,550,537	1,427,059	465,714	714,224	785,223	2,894,810	2,022,166	1,355,257				
Cash, End of Month	1,561,660	1,249,437	1,899,897	1,550,537	1,427,059	465,714	714,224	785,223	2,894,810	2,022,166	1,355,257	552,207				

Cert.	Instr.
39.4%	78.0%
(61,800)	(217,950)

Pupil:Teacher Ratio	
22.75	:1

Feather River Charter School

Budget vs Actual

For the period ended February 28, 2021

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 826,566	\$ 828,128	\$ (1,562)	\$ 5,051,238	\$ 5,060,780	\$ (9,542)	\$ 9,238,479
Education Protection Account	-	-	-	54,593	109,185	(54,592)	218,370
In Lieu of Property Taxes	57,021	53,127	3,894	413,402	385,169	28,233	666,760
Total State Aid - Revenue Limit	883,587	881,255	2,332	5,519,233	5,555,135	(35,902)	10,123,609
Federal Revenue							
Special Education - Entitlement	-	11,647	(11,647)	-	71,175	(71,175)	129,930
Other Federal Revenue	-	-	-	70,250	-	70,250	-
Total Federal Revenue	-	11,647	(11,647)	70,250	71,175	(925)	129,930
Other State Revenue							
State Special Education	30,628	58,723	(28,095)	392,442	358,865	33,577	655,110
Mandated Cost	27,136	-	27,136	27,136	27,177	(41)	27,177
State Lottery	-	-	-	61,679	56,277	5,402	226,013
Prior Year Revenue	-	-	-	8,715	-	8,715	-
Other State Revenue	1,890	-	1,890	13,931	-	13,931	-
Total Other State Revenue	59,654	58,723	930	503,902	442,319	61,584	908,300
Other Local Revenue							
Interest Revenue	-	-	-	135	-	135	-
Contributions, Unrestricted	-	-	-	4,372	-	4,372	-
Total Other Local Revenue	-	-	-	4,507	-	4,507	-
Total Revenues	\$ 943,241	\$ 951,625	\$ (8,384)	\$ 6,097,893	\$ 6,068,628	\$ 29,264	\$ 11,161,840
Expenses							
Certificated Salaries							
Teachers' Salaries	\$ 190,987	\$ 197,927	\$ 6,940	\$ 1,609,421	\$ 1,583,414	\$ (26,007)	\$ 2,375,121
Teachers' Extra Duty/Stipends	22,450	15,500	(6,950)	132,945	93,000	(39,945)	155,000
Pupil Support Salaries	39,033	32,542	(6,492)	306,167	260,333	(45,833)	390,500
Administrators' Salaries	38,963	20,583	(18,379)	196,921	164,667	(32,254)	247,000
Other Certificated Salaries	24,479	12,700	(11,778)	192,230	101,603	(90,627)	152,405
Total Certificated Salaries	315,911	279,252	(36,659)	2,437,684	2,203,017	(234,667)	3,320,026
Classified Salaries							
Instructional Salaries	-	6,307	6,307	-	44,150	44,150	69,379
Support Salaries	11,641	21,354	9,713	100,340	170,832	70,492	256,248
Clerical and Office Staff Salaries	6,315	-	(6,315)	23,685	-	(23,685)	-
Total Classified Salaries	17,956	27,661	9,705	124,025	214,982	90,957	325,627
Benefits							
State Teachers' Retirement System, certificated pos	48,365	51,382	3,018	370,771	405,355	34,584	610,885
OASDI/Medicare/Alternative, certificated positions	1,611	1,715	104	8,088	13,329	5,241	20,189
Medicare/Alternative, certificated positions	4,725	4,450	(275)	36,287	35,061	(1,226)	52,862
Health and Welfare Benefits, certificated positions	29,316	26,250	(3,066)	217,317	210,000	(7,317)	315,000
State Unemployment Insurance, certificated positio	821	5,684	4,863	17,401	21,315	3,914	28,420
Workers' Compensation Insurance, certificated posi	2,250	4,297	2,047	23,600	33,852	10,252	51,039
Other Benefits, certificated positions	-	-	-	7,619	-	(7,619)	-
Total Benefits	87,088	93,778	6,690	681,084	718,912	37,829	1,078,395
Books & Supplies							
School Supplies	125,458	59,359	(66,099)	711,955	517,001	(194,954)	779,436
Software	4,347	2,958	(1,389)	131,796	23,667	(108,129)	35,500
Office Expense	870	942	72	8,996	7,533	(1,463)	11,300
Business Meals	60	142	82	60	1,133	1,074	1,700
Noncapitalized Equipment	278	29,945	29,667	132,580	260,816	128,235	393,209
Total Books & Supplies	131,012	93,346	(37,667)	985,387	810,150	(175,237)	1,221,145
Subagreement Services							
Special Education	66,372	35,075	(31,297)	589,865	280,600	(309,265)	420,900
Security	-	458	458	-	3,667	3,667	5,500
Other Educational Consultants	52,397	93,671	41,275	518,322	815,854	297,532	1,229,990
Instructional Services	47,103	47,089	(14)	376,627	376,712	85	565,068
Total Subagreement Services	165,871	176,294	10,423	1,484,814	1,476,832	(7,982)	2,221,458
Operations & Housekeeping							
Auto and Travel	-	2,006	2,006	97	16,045	15,947	24,067
Dues & Memberships	-	867	867	1,820	6,933	5,113	10,400
Insurance	8,396	11,250	2,854	67,608	90,000	22,392	135,000
Communications	2,443	67	(2,376)	9,560	533	(9,027)	800
Postage and Shipping	324	-	(324)	2,245	-	(2,245)	-

Feather River Charter School**Budget vs Actual**

For the period ended February 28, 2021

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Total Operations & Housekeeping	11,163	14,189	3,026	81,331	113,511	32,181	170,267
Facilities, Repairs & Other Leases							
Rent	-	83	83	-	667	667	1,000
Other Leases	-	142	142	-	1,133	1,133	1,700
Repairs and Maintenance	-	50	50	49	400	351	600
Total Facilities, Repairs & Other Leases	-	275	275	49	2,200	2,151	3,300
Professional/Consulting Services							
IT	-	225	225	49	1,800	1,751	2,700
Audit & Taxes	-	-	-	5,400	5,400	-	5,400
Legal	1,637	1,008	(628)	70,929	8,067	(62,862)	12,100
Professional Development	803	5,550	4,747	2,445	44,400	41,955	66,600
General Consulting	1,006	683	(323)	16,065	5,467	(10,598)	8,200
Special Activities/Field Trips	12,950	5,352	(7,598)	39,840	46,615	6,775	70,278
Bank Charges	1,662	230	(1,432)	7,571	1,725	(5,846)	2,645
Printing	-	10	10	76	75	(1)	115
Other Taxes and Fees	1,237	320	(917)	4,798	2,400	(2,398)	3,680
Payroll Service Fee	1,254	622	(631)	5,960	4,978	(982)	7,467
Management Fee	64,275	63,367	(908)	506,903	506,934	30	760,400
District Oversight Fee	-	13,219	13,219	44,220	83,327	39,107	151,854
Public Relations/Recruitment	5,301	-	(5,301)	5,301	-	(5,301)	-
Total Professional/Consulting Services	90,125	90,587	461	709,559	711,188	1,629	1,091,440
Depreciation							
Depreciation Expense	64	250	186	516	2,000	1,484	3,000
Total Depreciation	64	250	186	516	2,000	1,484	3,000
Interest							
Interest Expense	2,398	-	(2,398)	29,141	99,740	70,598	161,504
Total Interest	2,398	-	(2,398)	29,141	99,740	70,598	161,504
Total Expenses	\$ 821,590	\$ 775,632	\$ (45,958)	\$ 6,533,589	\$ 6,352,532	\$ (181,057)	\$ 9,596,162
Change in Net Assets	121,651	175,993	(54,342)	(435,697)	(283,904)	(151,793)	1,565,678
Net Assets, Beginning of Period	458,215			1,015,563			
Net Assets, End of Period	\$ 579,866			\$ 579,866			

Feather River Charter School

Statement of Financial Position

February 28, 2021

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 785,223	\$ 437,300	\$ 347,923	80%
Accounts Receivable	140,091	1,293,140	(1,153,048)	-89%
Public Funding Receivable	341,739	719,063	(377,324)	-52%
Factored Receivables	(609,600)	-	(609,600)	0%
Due To/From Related Parties	4,015,127	5,117,090	(1,101,963)	-22%
Prepaid Expenses	79,165	48,143	31,022	64%
Total Current Assets	4,751,745	7,614,735	(2,862,990)	-38%
Long-Term Assets				
Property & Equipment, Net	4,834	5,350	(516)	-10%
Total Long Term Assets	4,834	5,350	(516)	-10%
Total Assets	\$ 4,756,549	\$ 7,620,085	\$ (2,863,536)	-38%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 99,308	\$ 664,131	\$ (564,823)	-85%
Accrued Liabilities	2,303,869	4,673,689	(2,369,820)	-51%
Deferred Revenue	72,304	1,141,700	(1,069,396)	-94%
Notes Payable, Current Portion	169,696	125,002	44,694	36%
Total Current Liabilities	2,645,178	6,604,522	(3,959,344)	-60%
Long-Term Liabilities				
Notes Payable, Net of Current Portion	1,531,505	-	1,531,505	0%
Total Long-Term Liabilities	1,531,505	-	1,531,505	0%
Total Liabilities	\$ 4,176,683	\$ 6,604,522	\$ (2,427,839)	-37%
Total Net Assets	579,866	1,015,563	(435,697)	-43%
Total Liabilities and Net Assets	\$ 4,756,549	\$ 7,620,085	\$ (2,863,536)	-38%

Feather River Charter School

Statement of Cash Flows

For the period ended February 28, 2021

	Month Ended 02/28/21	YTD Ended 02/28/21
Cash Flows from Operating Activities		
Change in Net Assets	\$ 121,651	\$ (435,697)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	64	516
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	(144,670)	377,324
Grants, Contributions & Pledges Receivable	883,587	1,762,648
Due from Related Parties	-	1,101,963
Prepaid Expenses	12,587	(31,022)
(Decrease)/Increase in Operating Liabilities:		
Accounts Payable	(99,074)	(564,793)
Accrued Expenses	(661,849)	(2,369,820)
Deferred Revenue	(1,890)	(1,069,396)
Total Cash Flows from Operating Activities	110,407	(1,228,276)
Cash Flows from Financing Activities		
Proceeds from (payments on) Long-Term Debt	(39,407)	1,576,199
Total Cash Flows from Financing Activities	(39,407)	1,576,199
Change in Cash & Cash Equivalents	70,999	347,923
Cash & Cash Equivalents, Beginning of Period	714,224	437,300
Cash and Cash Equivalents, End of Period	\$ 785,223	\$ 785,223

Feather River Charter School

Check Register

For the period ended February 28, 2021

Check Number	Vendor Name	Check Date	Check Amount
11433	Supercharged Science	2/9/2021	VOID
11656	Shine Support Services LLC	2/8/2021	VOID
11674	Hillside Training Stables	2/11/2021	VOID
11723	Guitar Lessons with Topher Tuttle	2/24/2021	VOID
11763	Studio Classico	2/5/2021	VOID
11772	Sutter County Schools	2/2/2021	\$ 79,303.59
11773	Day by Day Spanish	2/2/2021	1,040.00
11774	A Brighter Child	2/4/2021	147.44
11775	All About Learning Press, Inc.	2/4/2021	353.35
11776	Anzhelika Chernozubov	2/4/2021	1,410.00
11777	Art of Problem Solving	2/4/2021	96.00
11778	AXIS, Applied Integrated Services, LLC.	2/4/2021	2,400.00
11779	Brave Writer LLC	2/4/2021	49.95
11780	Bright Thinker	2/4/2021	373.47
11781	CB Music	2/4/2021	218.00
11782	DBL Enterprises, Inc.	2/4/2021	49.00
11783	Eureka Education! by Cynthia	2/4/2021	264.00
11784	Evan-Moor	2/4/2021	419.00
11785	Global Teletherapy	2/4/2021	24,752.00
11786	Hawkins School of Performing Arts	2/4/2021	243.00
11787	Helen Graham	2/4/2021	230.00
11788	Jan Turton's Music	2/4/2021	100.00
11789	Jennifer Neufeld	2/4/2021	110.00
11790	Jevon Webster	2/4/2021	100.00
11791	Kathryn Burns	2/4/2021	2,440.00
11792	Kimberly Malta	2/4/2021	772.00
11793	KiwiCo, Inc	2/4/2021	1,647.00
11794	Lafitte Music Center	2/4/2021	855.00
11795	Lakeshore	2/4/2021	818.04
11796	Law Offices of Young, Minney, & Corr, LLP	2/4/2021	8,778.38
11797	MEL Science U.S. LLC	2/4/2021	209.40
11798	Momni Cafe	2/4/2021	812.50
11799	Moving Beyond the Page	2/4/2021	26.81
11800	Provenance	2/4/2021	133,662.10
11801	Rainbow Resource Center	2/4/2021	221.71
11802	San Joaquin County of Education	2/4/2021	750.00
11803	Teacher Synergy, LLC	2/4/2021	95.30

11804	Tori Gillam	2/4/2021	240.00
11805	Shine Support Services LLC	2/8/2021	250.00
11806	Supercharged Science	2/10/2021	333.00
11807	A Brighter Child	2/10/2021	140.80
11808	Alexandra Sokolov	2/10/2021	360.00
11809	Alina Ilchuk	2/10/2021	1,260.00
11810	All About Learning Press, Inc.	2/10/2021	573.75
11811	American River Speech Therapy	2/10/2021	600.00
11812	Bright Thinker	2/10/2021	124.49
11813	Carrie Morris	2/10/2021	165.00
11814	Charter Impact, Inc.	2/10/2021	17,849.00
11815	Clarksville Charter School	2/10/2021	79,403.38
11816	Clarksville Charter School	2/10/2021	20,885.07
11817	Cortney Jeary	2/10/2021	900.00
11818	David Brockmyer	2/10/2021	100.00
11819	E-Therapy LLC	2/10/2021	724.50
11820	Eat2explore	2/10/2021	219.68
11821	eDynamic Learning	2/10/2021	265.00
11822	Elemental Science	2/10/2021	131.97
11823	EMH Sports USA, Inc.	2/10/2021	297.50
11824	Evan-Moor	2/10/2021	185.74
11825	Folsom Piano Academy	2/10/2021	396.00
11826	Growing Healthy Children Therapy Services Inc.	2/10/2021	3,223.00
11827	Hear Say Speech and Language Services	2/10/2021	1,282.50
11828	Heather Williams	2/10/2021	576.00
11829	Home Science Tools	2/10/2021	85.85
11830	It Takes The Village	2/10/2021	585.00
11831	Jabbergym	2/10/2021	1,142.50
11832	Jacquelynn Hauser	2/10/2021	155.00
11833	Jane Johnson Speech Therapy Inc.	2/10/2021	220.00
11834	Janell Coskun	2/10/2021	350.00
11835	Jessica King	2/10/2021	1,080.00
11836	Jevon Webster	2/10/2021	100.00
11837	Julna Carter	2/10/2021	100.00
11838	Ken Willer	2/10/2021	100.00
11839	Kline Music	2/10/2021	59.81
11840	Kovar's Laguna	2/10/2021	725.00
11841	Kovar's Satori Academy	2/10/2021	498.00
11842	Lafitte Music Center	2/10/2021	598.50
11843	Lake View Charter School	2/10/2021	28,019.94
11844	Laura Stetsenko	2/10/2021	360.00
11845	Little Learners Education Center	2/10/2021	300.00
11846	Little Passports	2/10/2021	206.23
11847	Lotus Educational Services	2/10/2021	2,067.92
11848	Maksim Semenenko	2/10/2021	100.00
11849	MEL Science U.S. LLC	2/10/2021	304.70

11850	Moving Beyond the Page	2/10/2021	923.86
11851	Musical Mayhem Productions, Inc.	2/10/2021	450.00
11852	New Songs Music	2/10/2021	864.00
11853	Nick Wavrin	2/10/2021	100.00
11854	Olga Shabanov	2/10/2021	600.00
11855	PresenceLearning, Inc.	2/10/2021	8,548.89
11856	Provenance	2/10/2021	6,996.95
11857	Rainbow Resource Center	2/10/2021	1,018.62
11858	Slava Swim- Viacheslav Shyrshov	2/10/2021	960.00
11859	Specialized Therapy Services, Inc.	2/10/2021	687.50
11860	StaffRehab LLC	2/10/2021	233.75
11861	The Studio Martial Arts and Fitness	2/10/2021	800.00
11862	Time4Learning.com	2/10/2021	4,971.85
11863	Viktoria Dzhumara	2/10/2021	210.00
11864	Wonder Crate	2/10/2021	79.95
11865	Young Music LLC	2/10/2021	147.00
11866	Zaner-Bloser, Inc.	2/10/2021	321.16
11867	8x8, Inc.	2/17/2021	142.95
11868	A Brighter Child	2/17/2021	537.39
11869	Activities for Learning, Inc.	2/17/2021	21.75
11870	Alona Kravchuk	2/17/2021	200.00
11871	Amazon Capital Services	2/17/2021	17.03
11872	Anzhelika Chernozubov	2/17/2021	1,060.00
11873	Arabic Homeschool	2/17/2021	482.00
11874	Beautiful Feet Books, Inc.	2/17/2021	613.97
11875	Beda Brazillian Jiu Jitsu Academy	2/17/2021	360.00
11876	Beni Herevia Jr.	2/17/2021	120.00
11877	Blake Litschke	2/17/2021	120.00
11878	Bob Sweat M. Ed.Mat, Tutoring	2/17/2021	50.00
11879	Bright Thinker	2/17/2021	465.48
11880	Corrinne Carrabello	2/17/2021	25.00
11881	Cynthia J Zelt	2/17/2021	926.00
11882	David Brockmyer	2/17/2021	100.00
11883	Divergence Dance Conservatory LLC	2/17/2021	500.00
11884	Eat at Joes Inc dba Encore Studio of Performing Arts	2/17/2021	281.00
11885	Eat2explore	2/17/2021	219.68
11886	eDynamic Learning	2/17/2021	265.00
11887	Eureka Education! by Cynthia	2/17/2021	528.00
11888	Evan-Moor	2/17/2021	425.77
11889	Franchise Tax Board	2/17/2021	42.46
11890	Galaxy Dance Arts, LLC	2/17/2021	110.00
11891	Growing Healthy Children Therapy Services Inc.	2/17/2021	3,590.75
11892	Guitar Lessons with Topher Tuttle	2/17/2021	600.00
11893	Heather Williams	2/17/2021	756.00
11894	Hillside Training Stables	2/17/2021	1,918.70
11895	Home Science Tools	2/17/2021	102.16

11896	In-Step School of Dance	2/17/2021	100.00
11897	Institute for Excellence in Writing	2/17/2021	59.85
11898	Jacquelynn Hauser	2/17/2021	600.00
11899	Jaimee Wadman	2/17/2021	320.00
11900	Jennifer Neufeld	2/17/2021	110.00
11901	Jevon Webster	2/17/2021	100.00
11902	Jonathan Holowaty	2/17/2021	100.00
11903	Judy Phillips	2/17/2021	120.00
11904	K3 Syncopation, LLC	2/17/2021	638.00
11905	Kalmykov Tatyana	2/17/2021	320.00
11906	KD Studios	2/17/2021	320.00
11907	Kim Snow's Music Studio	2/17/2021	1,380.00
11908	Kimberly Malta	2/17/2021	630.00
11909	KiwiCo, Inc	2/17/2021	2,705.21
11910	Lakeshore	2/17/2021	895.88
11911	Laura Chiappe	2/17/2021	360.00
11912	Law Offices of Young, Minney, & Corr, LLP	2/17/2021	1,515.70
11913	Learning Explorer LLC	2/17/2021	95.00
11914	Lisa Frimberger	2/17/2021	360.00
11915	Live Education!	2/17/2021	532.80
11916	Maksim Semenenko	2/17/2021	100.00
11917	Math-U-See Inc.	2/17/2021	283.00
11918	MEL Science U.S. LLC	2/17/2021	418.80
11919	Moving Beyond the Page	2/17/2021	1,029.15
11920	MoxieBox Art, Inc	2/17/2021	178.98
11921	Mr. D Math	2/17/2021	197.00
11922	New Songs Music	2/17/2021	144.00
11923	Nick Wavrin	2/17/2021	100.00
11924	Nicole the Math Lady LLC	2/17/2021	129.00
11925	Oak Meadow Inc.	2/17/2021	835.00
11926	Oak Meadow Inc.	2/17/2021	1,045.00
11927	Olga Petrenko	2/17/2021	660.00
11928	Pacific Shredding/Pacific Storage Co	2/17/2021	84.00
11929	Peace Hill Press, Inc. dba Well Trained Mind Press	2/17/2021	116.45
11930	Premiere School of Dance	2/17/2021	900.00
11931	Provenance	2/17/2021	5,845.26
11932	R&D Educational Systems Inc Sombrero Time	2/17/2021	836.00
11933	Rainbow Resource Center	2/17/2021	1,982.71
11934	Rebecca Stroup	2/17/2021	320.00
11935	Sandra Nadine Holmes Nanton	2/17/2021	560.00
11936	School of Rock Elk Grove & Roseville	2/17/2021	1,657.50
11937	School Pathways, LLC	2/17/2021	4,346.99
11938	Sheri Joyce aka Well Read Fred	2/17/2021	120.00
11939	Singapore Math Inc.	2/17/2021	233.48
11940	Slava Swim- Viacheslav Shyrshov	2/17/2021	1,410.00
11941	Studies Weekly	2/17/2021	32.57

11942	Studio B - Academy of Ballet	2/17/2021	160.00
11943	Studio Classico	2/17/2021	256.00
11944	T-Mobile	2/17/2021	1,160.00
11945	Teacher Synergy, LLC	2/17/2021	227.58
11946	Teaching Textbooks	2/17/2021	43.08
11947	The Animation Course, LLC	2/17/2021	1,050.00
11948	The Critical Thinking Co.	2/17/2021	47.49
11949	The Curious Brush	2/17/2021	165.00
11950	The Lampo Group, LLC	2/17/2021	43.03
11951	The Studio Martial Arts and Fitness	2/17/2021	1,200.00
11952	Timberdoodle.com	2/17/2021	3,573.15
11953	Total Education Solutions	2/17/2021	2,205.00
11954	Yuko Ray	2/17/2021	234.00
11955	Nancy Barcal	2/19/2021	920.00
11956	Guitar Lessons with Topher Tuttle	2/24/2021	<u>600.00</u>

Total Disbursements in February \$ 519,598.15

Feather River Charter School

Accounts Payable Aging

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Amazon Capital Services	1MJW-G7NY-WYGY	7/4/2020	8/3/2020	\$ -	\$ -	\$ -	\$ -	\$ (29.88)	\$ (29.88)
Amazon Capital Services	1L3P-NYJC-3F1W	7/9/2020	8/8/2020	-	-	-	-	(16.18)	(16.18)
Amazon Capital Services	1MFN-QHPP-GX3J	7/31/2020	8/30/2020	-	-	-	-	(17.64)	(17.64)
Amazon Capital Services	1CHV-PNFR-GXVD	8/5/2020	9/4/2020	-	-	-	(2.10)	-	(2.10)
Educational Development Corporation	DIR7090057	8/21/2020	9/20/2020	-	-	-	20.77	-	20.77
Amazon Capital Services	1GJT-13LQ-HVDT	7/30/2020	9/28/2020	-	-	-	(33.77)	-	(33.77)
Amazon Capital Services	1GJT-13LQ-Q4LG	7/31/2020	9/29/2020	-	-	-	(34.19)	-	(34.19)
Amazon Capital Services	1Y9D-1MPY-NLJP	8/2/2020	10/1/2020	-	-	(6.51)	-	-	(6.51)
Oak Meadow Inc.	109139	9/16/2020	10/15/2020	-	-	110.00	-	-	110.00
Educational Development Corporation	DIR7344897	9/18/2020	10/17/2020	-	-	40.77	-	-	40.77
Educational Development Corporation	DIR7344968	9/21/2020	10/20/2020	-	-	56.78	-	-	56.78
Amazon Capital Services	1R79-XNWK-JP64	8/29/2020	10/28/2020	-	-	(58.70)	-	-	(58.70)
Oak Meadow Inc.	111166	10/1/2020	10/31/2020	-	6.99	-	-	-	6.99
Brave Writer LLC	91428169CM	10/20/2020	11/19/2020	-	(500.00)	-	-	-	(500.00)
Oak Meadow Inc.	115064	10/29/2020	11/27/2020	-	35.00	-	-	-	35.00
Joanna Abundiz	736086	11/19/2020	12/19/2020	(1,001.45)	-	-	-	-	(1,001.45)
Brave Writer LLC	12342163	1/4/2021	1/4/2021	478.00	-	-	-	-	478.00
Brave Writer LLC	12242161	1/4/2021	1/4/2021	478.00	-	-	-	-	478.00
Procopio, Cory, Hargreaves & Savitch LL	741259	1/11/2021	1/11/2021	(616.83)	-	-	-	-	(616.83)
Educational Development Corporation	DIR8394819	12/14/2020	1/13/2021	33.87	-	-	-	-	33.87
Brave Writer LLC	15955328	1/26/2021	1/26/2021	11.95	-	-	-	-	11.95
Nancy Barcal	FR-122020	12/30/2020	1/29/2021	825.00	-	-	-	-	825.00
Culinary Comfort	010-2020	12/31/2020	1/30/2021	160.00	-	-	-	-	160.00
Law Office of Jennifer McQuarrie	2983	2/1/2021	2/1/2021	121.00	-	-	-	-	121.00
Brave Writer LLC	14515015	2/1/2021	2/1/2021	448.00	-	-	-	-	448.00
Brave Writer LLC	14410473	2/8/2021	2/8/2021	199.00	-	-	-	-	199.00
Tori Gillam	000363	1/9/2021	2/8/2021	360.00	-	-	-	-	360.00
Specialized Therapy Services, Inc.	FRCS01-1220	12/31/2020	2/9/2021	625.00	-	-	-	-	625.00
DBL Enterprises, Inc.	355	2/9/2021	2/9/2021	49.00	-	-	-	-	49.00
Brave Writer LLC	17934226	2/9/2021	2/9/2021	92.60	-	-	-	-	92.60
Shankari Arcot	1	2/10/2021	2/10/2021	320.00	-	-	-	-	320.00
E-Therapy LLC	17008	1/15/2021	2/14/2021	1,316.25	-	-	-	-	1,316.25
Growing Minds, LLC	33308-USD	2/15/2021	2/15/2021	70.00	-	-	-	-	70.00
Marisol Himmel	107	2/16/2021	2/16/2021	300.00	-	-	-	-	300.00
Charter Impact, Inc.	PR021521	2/16/2021	2/16/2021	426.75	-	-	-	-	426.75
Lotus Educational Services	1753	1/19/2021	2/18/2021	1,153.00	-	-	-	-	1,153.00
Momni Cafe	1140	2/8/2021	2/18/2021	106.25	-	-	-	-	106.25
All About Learning Press, Inc.	905725	1/29/2021	2/28/2021	207.85	-	-	-	-	207.85
KiwiCo, Inc	JAN-21-FEATHER-2	1/31/2021	3/2/2021	1,497.41	-	-	-	-	1,497.41
Logic of English	INW0604	1/31/2021	3/2/2021	186.57	-	-	-	-	186.57
Teacher Synergy, LLC	143840219	2/9/2021	3/2/2021	28.50	-	-	-	-	28.50
Clarksville Charter School	1012021FR	1/31/2021	3/2/2021	23,504.36	-	-	-	-	23,504.36
Teaching Textbooks	33508	2/1/2021	3/3/2021	43.08	-	-	-	-	43.08
Teaching Textbooks	33507	2/1/2021	3/3/2021	43.08	-	-	-	-	43.08

Feather River Charter School

Accounts Payable Aging

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
A Brighter Child	57156	2/1/2021	3/3/2021	625.63	-	-	-	-	625.63
A Brighter Child	56930	2/1/2021	3/3/2021	21.95	-	-	-	-	21.95
Eat2explore	100887	2/1/2021	3/3/2021	104.84	-	-	-	-	104.84
Institute for Excellence in Writing	763153	2/4/2021	3/4/2021	44.61	-	-	-	-	44.61
Institute for Excellence in Writing	763144	2/4/2021	3/4/2021	44.63	-	-	-	-	44.63
NCCC	521	2/2/2021	3/4/2021	65.00	-	-	-	-	65.00
Institute for Excellence in Writing	763148	2/4/2021	3/4/2021	44.61	-	-	-	-	44.61
Lakeshore	3424180221	2/2/2021	3/4/2021	257.91	-	-	-	-	257.91
Institute for Excellence in Writing	763291	2/4/2021	3/4/2021	179.31	-	-	-	-	179.31
Home Science Tools	1097537A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
All About Learning Press, Inc.	905789	2/3/2021	3/5/2021	22.90	-	-	-	-	22.90
All About Learning Press, Inc.	905791	2/3/2021	3/5/2021	22.90	-	-	-	-	22.90
Home Science Tools	1097493A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
Bright Thinker	SINV2677	2/3/2021	3/5/2021	124.49	-	-	-	-	124.49
Rainbow Resource Center	3303713	2/3/2021	3/5/2021	73.34	-	-	-	-	73.34
Home Science Tools	1097490A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
All About Learning Press, Inc.	905792	2/3/2021	3/5/2021	22.90	-	-	-	-	22.90
Moving Beyond the Page	248147	2/3/2021	3/5/2021	32.54	-	-	-	-	32.54
Home Science Tools	1097492A	2/3/2021	3/5/2021	81.97	-	-	-	-	81.97
Hooked on Phonics	HOP1210	2/3/2021	3/5/2021	217.49	-	-	-	-	217.49
All About Learning Press, Inc.	905790	2/3/2021	3/5/2021	42.90	-	-	-	-	42.90
Rainbow Resource Center	3304366	2/4/2021	3/6/2021	153.02	-	-	-	-	153.02
Educational Development Corporation	DIR8676726	2/4/2021	3/6/2021	42.45	-	-	-	-	42.45
Rainbow Resource Center	3304654	2/4/2021	3/6/2021	34.43	-	-	-	-	34.43
Home Science Tools	1097830A	2/4/2021	3/6/2021	36.25	-	-	-	-	36.25
Peace Hill Press, Inc. dba Well Trained N53550	53550	2/4/2021	3/6/2021	54.00	-	-	-	-	54.00
Peace Hill Press, Inc. dba Well Trained N53551	53551	2/4/2021	3/6/2021	49.35	-	-	-	-	49.35
Abigail Fischer	109	2/4/2021	3/6/2021	442.50	-	-	-	-	442.50
Rainbow Resource Center	3305167	2/5/2021	3/7/2021	27.92	-	-	-	-	27.92
Rainbow Resource Center	3305168	2/5/2021	3/7/2021	27.92	-	-	-	-	27.92
Provenance	4480	2/5/2021	3/7/2021	17.97	-	-	-	-	17.97
Beautiful Feet Books, Inc.	13737	2/5/2021	3/7/2021	525.40	-	-	-	-	525.40
Rainbow Resource Center	3305169	2/5/2021	3/7/2021	27.92	-	-	-	-	27.92
Global Teletherapy	4496	2/7/2021	3/9/2021	36,271.00	-	-	-	-	36,271.00
Home Science Tools	1098433A	2/8/2021	3/10/2021	136.20	-	-	-	-	136.20
Young Music LLC	496529	2/8/2021	3/10/2021	202.00	-	-	-	-	202.00
Denise Doshier	DDFRS1S21	2/8/2021	3/10/2021	750.00	-	-	-	-	750.00
Rainbow Resource Center	3306432	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Natomas Homeschool Alliance	316	2/8/2021	3/10/2021	3,352.00	-	-	-	-	3,352.00
Rainbow Resource Center	3306406	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Rainbow Resource Center	3306408	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Rainbow Resource Center	3306431	2/8/2021	3/10/2021	16.94	-	-	-	-	16.94
Rainbow Resource Center	3306708	2/8/2021	3/10/2021	178.85	-	-	-	-	178.85
Rainbow Resource Center	3306412	2/8/2021	3/10/2021	195.58	-	-	-	-	195.58
Margie Hartung	2821FRC	2/8/2021	3/10/2021	1,340.00	-	-	-	-	1,340.00

Feather River Charter School

Accounts Payable Aging

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Timberdoodle.com	355298	2/8/2021	3/10/2021	472.77	-	-	-	-	472.77
Rainbow Resource Center	3306407	2/8/2021	3/10/2021	13.75	-	-	-	-	13.75
Rainbow Resource Center	3306430	2/8/2021	3/10/2021	17.04	-	-	-	-	17.04
Anzhelika Chernozubov	5	2/8/2021	3/10/2021	570.00	-	-	-	-	570.00
Hands 4 Building, LLC	2159	2/9/2021	3/11/2021	147.99	-	-	-	-	147.99
Musical Mayhem Productions, Inc.	2070	2/9/2021	3/11/2021	225.00	-	-	-	-	225.00
Timberdoodle.com	355356	2/9/2021	3/11/2021	957.83	-	-	-	-	957.83
A Brighter Child	57080	2/9/2021	3/11/2021	78.63	-	-	-	-	78.63
Little Learners Education Center	1062	2/9/2021	3/11/2021	1,000.00	-	-	-	-	1,000.00
The Curiosity Collective	43	2/9/2021	3/11/2021	1,260.00	-	-	-	-	1,260.00
Monarch River Academy	612	2/9/2021	3/11/2021	5,308.37	-	-	-	-	5,308.37
Musical Mayhem Productions, Inc.	2071	2/9/2021	3/11/2021	150.00	-	-	-	-	150.00
A Brighter Child	55781	2/10/2021	3/12/2021	158.25	-	-	-	-	158.25
A Brighter Child	55782	2/10/2021	3/12/2021	143.16	-	-	-	-	143.16
Oak Meadow Inc.	117779	2/10/2021	3/12/2021	38.50	-	-	-	-	38.50
Home Science Tools	1099354A	2/10/2021	3/12/2021	57.53	-	-	-	-	57.53
HTP Services, Inc.	ORD101985	2/11/2021	3/13/2021	470.00	-	-	-	-	470.00
Institute for Excellence in Writing	764103	2/11/2021	3/13/2021	194.10	-	-	-	-	194.10
Hawkins School of Performing Arts	10623	2/11/2021	3/13/2021	81.00	-	-	-	-	81.00
Rainbow Resource Center	3311729	2/11/2021	3/13/2021	39.33	-	-	-	-	39.33
Hawkins School of Performing Arts	3035	2/11/2021	3/13/2021	500.00	-	-	-	-	500.00
Hawkins School of Performing Arts	10622	2/11/2021	3/13/2021	243.00	-	-	-	-	243.00
Provenance	4487	2/11/2021	3/13/2021	3,100.00	-	-	-	-	3,100.00
Rainbow Resource Center	3311728	2/11/2021	3/13/2021	39.33	-	-	-	-	39.33
K3 Syncopation, LLC	161	2/11/2021	3/13/2021	418.00	-	-	-	-	418.00
Eat2explore	100898	2/11/2021	3/13/2021	164.70	-	-	-	-	164.70
Rainbow Resource Center	3311726	2/11/2021	3/13/2021	39.33	-	-	-	-	39.33
Rainbow Resource Center	3312671	2/12/2021	3/14/2021	84.70	-	-	-	-	84.70
Rainbow Resource Center	3312676	2/12/2021	3/14/2021	72.47	-	-	-	-	72.47
Moving Beyond the Page	249045	2/12/2021	3/14/2021	489.28	-	-	-	-	489.28
Math-U-See Inc.	0686834-IN	1/14/2021	3/15/2021	112.00	-	-	-	-	112.00
Gravitas Publications, Inc.	19527	2/15/2021	3/16/2021	152.33	-	-	-	-	152.33
Gravitas Publications, Inc.	19536	2/15/2021	3/16/2021	33.48	-	-	-	-	33.48
Gravitas Publications, Inc.	19526	2/15/2021	3/16/2021	172.33	-	-	-	-	172.33
Gravitas Publications, Inc.	19529	2/15/2021	3/16/2021	35.82	-	-	-	-	35.82
Gravitas Publications, Inc.	19530	2/15/2021	3/16/2021	35.82	-	-	-	-	35.82
Gravitas Publications, Inc.	19534	2/15/2021	3/16/2021	33.48	-	-	-	-	33.48
Gravitas Publications, Inc.	19535	2/15/2021	3/16/2021	33.48	-	-	-	-	33.48
eDynamic Learning	21-1-0322	2/15/2021	3/17/2021	85.00	-	-	-	-	85.00
eDynamic Learning	21-1-0321	2/15/2021	3/17/2021	85.00	-	-	-	-	85.00
CB Music	16623	2/16/2021	3/18/2021	723.00	-	-	-	-	723.00
Institute for Excellence in Writing	765349	2/16/2021	3/18/2021	305.36	-	-	-	-	305.36
Haven Oak Education Services	35	2/16/2021	3/18/2021	320.00	-	-	-	-	320.00
Haven Oak Education Services	36	2/16/2021	3/18/2021	320.00	-	-	-	-	320.00
Natalie Savvitskyy	02162021	2/16/2021	3/18/2021	825.00	-	-	-	-	825.00

Feather River Charter School

Accounts Payable Aging

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Alona Kravchuk	107	2/16/2021	3/18/2021	200.00	-	-	-	-	200.00
K3 Syncopation, LLC	162	2/16/2021	3/18/2021	217.91	-	-	-	-	217.91
Rainbow Resource Center	3315733	2/17/2021	3/19/2021	78.82	-	-	-	-	78.82
Rainbow Resource Center	3315764	2/17/2021	3/19/2021	59.17	-	-	-	-	59.17
Rainbow Resource Center	3315649	2/17/2021	3/19/2021	19.57	-	-	-	-	19.57
Folsom Piano Academy	68105	2/17/2021	3/19/2021	112.00	-	-	-	-	112.00
Folsom Piano Academy	68106	2/17/2021	3/19/2021	112.00	-	-	-	-	112.00
Folsom Piano Academy	68107	2/17/2021	3/19/2021	112.00	-	-	-	-	112.00
Galaxy Dance Arts, LLC	FRC-KA-1-2021	2/17/2021	3/19/2021	181.00	-	-	-	-	181.00
Rainbow Resource Center	3315657	2/17/2021	3/19/2021	29.86	-	-	-	-	29.86
Rainbow Resource Center	3315737	2/17/2021	3/19/2021	101.99	-	-	-	-	101.99
Charter Impact, Inc.	10253	2/24/2021	3/26/2021	332.25	-	-	-	-	332.25
Math-U-See Inc.	0689373-IN	1/27/2021	3/27/2021	58.00	-	-	-	-	58.00
Math-U-See Inc.	0689369-IN	1/27/2021	3/28/2021	247.00	-	-	-	-	247.00
Math-U-See Inc.	0689783-IN	1/28/2021	3/29/2021	162.00	-	-	-	-	162.00
Math-U-See Inc.	0692280-IN	2/10/2021	4/10/2021	174.00	-	-	-	-	174.00
Math-U-See Inc.	0692278-IN	2/10/2021	4/10/2021	68.00	-	-	-	-	68.00
Total Outstanding Payables as of February				\$ 99,737	\$ (458)	\$ 142	\$ (49)	\$ (64)	\$ 99,308

Feather River Charter School

Due (To)/From All Inspire Charter School Locations

For the period ended February 28, 2021

	Account Balance
Due (to)/from Inspire LA	\$ 3,816,230
Due (to)/from Inspire Charter Services	<u>198,897</u>
	-
Total Due (to)/from Balance	<u>\$ 4,015,127</u>

Coversheet

Budget Considerations

Section: II. Finance
Item: B. Budget Considerations
Purpose: Vote
Submitted by:
Related Material: 21.02 - Budget Consideration - Feather River.pdf

Feather River– Budget Consideration

Current roll-over Balance: \$1,151,003

	CY Forecast	CY Funding Release
Expenses		
Certificated Salaries	\$ 3,587,417	\$ 3,587,417
Classified Salaries	191,411	191,411
Benefits	1,014,890	1,014,890
Books and Supplies	1,329,675	2,480,678
Subagreement Services	2,849,966	2,849,966
Operations	138,086	138,086
Facilities	1,149	1,149
Professional Services	1,238,999	1,238,999
Depreciation	1,516	1,516
Interest	119,646	119,646
Total Expenses	\$ 10,472,755	\$ 11,623,758

	CY Forecast	CY Funding Release
Total Surplus(Deficit)	\$ 786,185	\$ (364,818)
Beginning Fund Balance	<u>1,015,563</u>	<u>1,015,563</u>
Ending Fund Balance	\$ 1,801,748	\$ 650,745
<i>As a % of Annual Expenses</i>	<i>17.2%</i>	<i>5.6%</i>

Summary Consideration

- Releasing roll-over student funds creates a projected year-end deficit and decrease to fund balance.

Coversheet

Growth Projections 2021-2022

Section: II. Finance
Item: C. Growth Projections 2021-2022
Purpose: Vote
Submitted by:
Related Material: Enrollment Growth Projection FRCS.png

BACKGROUND:

Jenell Sherman presents Enrollment Growth Projections for 2021-2022 school year.

RECOMMENDATION:

Recommended for Board approval.



Enrollment Growth Projection

Current 1113


Projected 1635

Feather River Charter School

Coversheet

Discussion and Potential Action on the 2019-2020 Audit Report

Section: II. Finance
Item: D. Discussion and Potential Action on the 2019-2020 Audit Report
Purpose:
Submitted by:
Related Material: FeatherRiverCharterAudit.Rpt20.pdf



Feather River
Charter School
#1816

Sutter County

Audit Report

June 30, 2020



FEATHER RIVER CHARTER SCHOOL
 Financial Statements and Supplemental Information
 Year Ended June 30, 2020

TABLE OF CONTENTS

INDEPENDENT AUDITOR’S REPORT	1
FINANCIAL STATEMENTS	3
Statement of Financial Position	3
Statement of Activities.....	4
Statement of Functional Expenses	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
SUPPLEMENTARY INFORMATION	19
Organization Structure	19
Schedule of Average Daily Attendance	20
Schedule of Instructional Time	21
Schedule of Financial Trends and Analysis.....	22
Reconciliation of Unaudited Financial Report Alternative Form with Audited Financial Statements.....	23
Notes to Supplementary Information.....	24
OTHER INDEPENDENT AUDITORS’ REPORTS	25
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 <i>Government Auditing Standards</i>	25
Independent Auditor’s Report on State Compliance	27
AUDITOR’S RESULTS, FINDINGS & RECOMMENDATIONS	30
Schedule of Auditor’s Results	30
Schedule of Findings and Questioned Costs.....	31
Schedule of Prior Year Audit Findings.....	32



Brian K. Hadley, CPA
Aubrey W. Mann, CPA
Kevin A. Sproul, CPA

Independent Auditor's Report

To the Board of Trustees of
Feather River Charter School
Sacramento, California

Report on the Financial Statements

We have audited the accompanying financial statements of Feather River Charter School, which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Feather River Charter School as of June 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information identified in the table of contents, as required by the *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2021, on our consideration of Feather River Charter School' 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 School'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 School's internal control over financial reporting and compliance.

Wilkinson Hadley King + LLP

El Cajon, California
March 30, 2021

Financial Statements

FEATHER RIVER CHARTER SCHOOL

Statement of Financial Position

June 30, 2020

Assets

Cash and cash equivalents	\$ 437,300
Accounts receivable	720,147
Accounts receivable - related entities	6,409,146
Prepaid expenses	48,143
Property and equipment, net	5,350
Total Assets	<u>\$ 7,620,086</u>

Liabilities and Net Assets

Liabilities

Accounts payable	\$ 487,163
Accounts payable - related entities	195,162
Accrued expenses and other liabilities	4,655,497
Capital lease obligations	125,002
OPEB Liability	1,141,700
Total Liabilities	<u>6,604,524</u>

Net Assets

Without donor restrictions	
Undesignated	1,010,212
Invested in property and equipment, net of related debt	5,350
	<u>1,015,562</u>
With donor restrictions	<u>-</u>
Total Net Assets	<u>1,015,562</u>
Total Liabilities and Net Assets	<u>\$ 7,620,086</u>

The accompanying notes are an integral part of this statement.

FEATHER RIVER CHARTER SCHOOLStatement of Activities
Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue, Support, and Gains			
Local Control Funding Formula (LCFF) sources			
State aid	\$ 9,185,419	\$ -	\$ 9,185,419
Education protection account state aid	218,372	-	218,372
Transfers in lieu of property taxes	692,316	-	692,316
Total LCFF sources	<u>10,096,107</u>	<u>-</u>	<u>10,096,107</u>
Federal contracts and grants	-	347,888	347,888
State contracts and grants	369,977	559,361	929,338
Net assets released from restriction -			
Grant restrictions satisfied	967,960	(967,960)	-
Total revenue, support, and gains	<u>11,434,044</u>	<u>(60,711)</u>	<u>11,373,333</u>
Expenses and Losses			
Program services expense	9,047,071	-	9,047,071
Supporting services expense	1,442,853	-	1,442,853
Total expenses and losses	<u>10,489,924</u>	<u>-</u>	<u>10,489,924</u>
Change in Net Assets	944,120	(60,711)	883,409
Net Assets, Beginning of Year	<u>71,442</u>	<u>60,711</u>	<u>132,153</u>
Net Assets, End of Year	<u>\$ 1,015,562</u>	<u>\$ -</u>	<u>\$ 1,015,562</u>

The accompanying notes are an integral part of this statement.

FEATHER RIVER CHARTER SCHOOLStatement of Functional Expenses
Year Ended June 30, 2020

	<u>Program Services</u>	<u>Supporting Services</u>	<u>Total</u>
	<u>Educational Programs</u>	<u>Management and General</u>	
Salaries and Wages	\$ 4,077,977	\$ 342,346	\$ 4,420,323
Pension expense	583,234	48,962	632,196
Other employee benefits	821,782	68,989	890,771
Payroll taxes	65,171	5,471	70,642
Fees for services:			
Management	-	348,895	348,895
Legal	-	21,475	21,475
Audit	-	8,400	8,400
Other fees - Professional consulting	1,913,187	5,360	1,918,547
Other fees - District oversight	-	302,883	302,883
Other fees - Banking and service charges	-	18,319	18,319
Office expenses	596	-	596
Information technology	3,532	-	3,532
Occupancy	3,662	-	3,662
Travel	-	23,750	23,750
Conferences, conventions, and meetings	-	78,623	78,623
Interest	-	110,897	110,897
Depreciation	2,955	-	2,955
Insurance	-	48,123	48,123
Other expenses:			
Books and supplies	952,560	-	952,560
Special education encroachment	550,197	-	550,197
Student events	66,730	-	66,730
Miscellaneous	5,488	10,360	15,848
Total expenses by function	<u>\$ 9,047,071</u>	<u>\$ 1,442,853</u>	<u>\$ 10,489,924</u>

The accompanying notes are an integral part of this statement.

FEATHER RIVER CHARTER SCHOOLStatement of Cash Flows
Year Ended June 30, 2020

Cash Flows from Operating Activities	
Receipts from federal, state, and local contracts and grants	\$ 14,053,739
Receipts from property taxes	692,316
Payments for salaries and benefits	(2,051,806)
Payments to vendors	(961,361)
Net Cash Used For Operating Activities	<u>11,732,888</u>
Cash Flows from Financing Activities	
Payments on short term loan payables	(11,235,800)
Principal payment on notes payable	(124,998)
Interest paid	(110,897)
Net Cash Used In Financing Activities	<u>(11,471,695)</u>
Net Change in Cash and Cash Equivalents	261,193
Cash and Cash Equivalents, Beginning of Year	<u>176,107</u>
Cash and Cash Equivalents, End of Year	<u>\$ 437,300</u>
Reconciliation of Change in Net Assets to Net Cash Used For Operating Activities	
Change in net assets	\$ 883,409
Adjustments to reconcile change in net assets to net cash:	
Depreciation and amortization	2,955
Interest paid	110,897
Changes in operating assets and liabilities	
(Increase) Decrease in assets	
Accounts receivable	3,372,722
Accounts receivable - related entities	3,868,311
Prepaid expenses	15,419
Security deposits	130,320
Increase (Decrease) in liabilities	
Accounts payable	(102,210)
Accounts payable - related entities	(511,061)
Accrued expenses and other liabilities	3,962,126
Net Cash Used For Operating Activities	<u>\$ 11,732,888</u>

The accompanying notes are an integral part of this statement.

FEATHER RIVER CHARTER SCHOOL

Notes to the Financial Statements

Year Ended June 30, 2020

A. Principal Activity and Summary of Significant Accounting Policies*Organization*

Feather River Charter School (the School) was formed on January 13, 2016 as a charter school pursuant to California Education Code §47600 under a charter agreement with Winship-Robbins Elementary School District (the District). The School became a nonprofit public benefit corporation in 2016. The charter agreement was approved by Winship-Robbins Elementary School District and submitted to the California Board of Education in March of 2016. The School began operations on July 1, 2016.

Feather River Charter School is a tuition-free, K-12 independent study charter school. The School offers both online and offline based curricula, academically accelerated instructional program with thematic units, project based learning, and enriched to support students who have the desire to work ahead or work deeper in their studies.

Basis of Accounting

The financial statements were prepared in accordance with accounting principles generally accepted in the United States of America as applicable to not-for-profit organizations. The School uses the accrual basis of accounting, under which revenues are recognized when they are earned, and expenditures are recognized in the accounting period in which the liability is incurred.

Cash and Cash Equivalents

The School considers all cash and highly liquid financial instruments with original maturities of three months or less, which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

Accounts Receivable

Accounts receivables consist primarily of noninterest-bearing amounts due to the School for federal, state, and local grants and contracts receivable. The amounts in accounts receivable are considered fully collectable and as such there has not been an allowance for uncollectable accounts or discount established for the School.

Property and Equipment

The School records property and equipment additions over \$5,000 at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 30 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any resulting gain or loss is included in the statements of activities. Costs of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed in the current period.

FEATHER RIVER CHARTER SCHOOL

Notes to the Financial Statements

Year Ended June 30, 2020

The School reviews the carrying values of property and equipment for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2020.

Investments

The School records investment purchases at cost, or if donated, at fair value on the date of donation. Thereafter, investments are reported at their fair values on the statement of financial position. Net investment return/(loss) is reported in the statement of activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Net Assets

Net assets, revenues, gains and losses are classified based on the existence or absence of donor or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor (or certain grantor) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Revenue and Revenue Recognition

The School recognizes revenue from sales when the products are transferred, and services are provided. The school records special events revenue equal to the cost of direct benefits to donors, and contribution revenue for the difference. Contributions are recognized when cash, securities or other assets, an unconditional promise to give, or notification of a beneficial interest is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. The School's federal, state, and local contracts and grants are conditioned upon certain performance requirements and the incurrence of allowable qualifying expense. Consequently, at June 30, 2020 there were no conditional contributions, federal, state and local contracts recognized in the accompanying financial statements.

Donated Services and In-Kind Contributions

Volunteers contribute significant amounts of time to the School's program services, administration, and fundraising and developing activities; however, the financial statements do not reflect the value of these contributed services because they do not meet recognition criteria prescribed by generally accepted accounting principles.

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

Advertising

Advertising costs are expensed as incurred and approximated \$0 during the year ended June 30, 2020.

Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the program and supporting services benefited.

Income Taxes

The School is a 509(a)(1) publicly supported non-profit organization that is exempt from income taxes under Sections 501(a) and 501(c)(3) of the Internal Revenue Code. The School is also exempt from California franchise or income tax under Section 23701d of the California Revenue and Taxation Code. The School may be subject to tax on income which is not related to its exempt purpose. For the year ended June 30, 2020, no such unrelated business income was reported and, therefore, no provision for income taxes has been made.

The School follows provisions of uncertain tax positions as addressed in ASC 958. The School recognizes accrued interest and penalties associated with uncertain tax positions as part of the income tax provision, when applicable. There are no amounts accrued in the financial statements related to uncertain tax positions for the year ended June 30, 2020.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the School to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates, and those differences could be material.

Financial Instruments and Credit Risk

The School manages deposit concentration risk by placing cash with financial institutions believed by the School to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, the School has not experienced losses in any of these accounts. Credit risk associated with contributions receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from board members and individuals supportive of the Schools mission.

LCFF Revenues and Payments in Lieu of Property Taxes

The School's primary funding source is a combination of local property taxes and state revenues. The California Department of Education computes the local control funding formula (LCFF) on statewide charter school rates multiplied by the School's average daily attendance (ADA) as reported at the second principal apportionment period (P2). The result is then reduced by property tax revenues transferred from the District to the School, which is funding in lieu of property taxes, and education protection account funds paid by the state under Proposition 30. The remaining balance is paid from the state general fund, in the form of LCFF State Aid. LCFF funding sources, inclusive of state and local sources, made up 88.77% of the School's revenue.

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

The School is not at risk of losing these funding sources, as long as the schools maintain a steady level of ADA, as these funding sources are mandated by the California State Constitution to fund schools.

New Accounting Guidance

The Financial Accounting Standards Board (FASB) has issued the following Accounting Standards Updates (ASU) that became effective during the 2019-20 fiscal year:

1. FASB ASU 2014-09 *Revenue from Contracts with Customers (Topic 606)*
2. FASB ASU 2015-14 *Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*
3. FASB ASU 2016-01 *Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities.*
4. FASB ASU 2016-04 *Liabilities – Extinguishments of Liabilities (Subtopic 405-20): Recognition of Breakage for Certain Prepaid Stored-Value Products* (a consensus of the Emerging Issues Task Force).
5. FASB ASU 2016-08 *Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net).*
6. FASB ASU 2016-10 *Revenue from Contracts with Customers (Topic 606): Identifying Performance Obligations and Licensing.*
7. FASB ASU 2016-12 *Revenue from Contracts with Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients.*
8. FASB ASU 2016-15 *Statement of Cash Flows (Topic 230) Classification of Certain Cash Receipts and Cash Payments* (a consensus of the Emerging Issues Task Force).
9. FASB ASU 2016-16 *Income Taxes (Topic 740): Intra-Entity Transfers of Assets Other than Inventory*
10. FASB ASU 2016-20 *Technical Corrections and Improvements to Topic 606, Revenue from Contracts with Customers.*
11. FASB ASU 2017-01 *Business Combinations (Topic 805): Clarifying the Definition of a Business*
12. FASB ASU 2017-05 *Other Income – Gains and Losses from the Derecognition of Nonfinancial Assets (Subtopic 610-20): Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Nonfinancial Assets.*
13. FASB ASU 2017-07 *Compensation – Retirement Benefits (Topic 715): Improving Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost.*
14. FASB ASU 2018-03 *Technical Corrections and Improvements to Financial Instruments – Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities.*
15. FASB ASU 2018-09 *Codification Improvements*
16. FASB ASU 2020-04 *Reference Rate Reform (Topic 848) Facilitation of the Effects of Reference Rate Reform on Financial Reporting.*
17. FASB ASU 2020-05 *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities.*

These updates were issued to provide clarification and simplification in accounting for certain transactions. In addition, they provide for additional note disclosures to create transparency involving these transactions. The updates effective during the 2019-20 fiscal year did not impact the financial accounting or presentation for the School.

Subsequent Events

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through March 30, 2021, the date the financial statements were available to be issued.

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

B. Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date, comprise the following:

Cash and cash equivalents	\$	437,300
Accounts receivable		720,147
Accounts receivable - related entities		6,409,146
		6,409,146
	\$	7,566,593

C. Cash and Cash Equivalents

Cash and cash equivalents at June 30, 2020 consisted of the following:

Cash in bank accounts	\$	437,300
Total cash and cash equivalents	\$	437,300

Cash in Bank

The School's remaining cash (\$437,300 as of June 30, 2020) is held in financial institutions which are either insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor or certain non-interest-bearing accounts that are fully insured by the FDIC. As of June 30, 2020, the School held \$218,024 in excess of the FDIC insured amounts. The School reduces its exposure to risk by maintaining such deposits with high quality financial institutions. The School has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk.

D. Accounts Receivable

As of June 30, 2020, accounts receivable consisted of the following:

Federal Government		
Special Education	\$	347,888
State Government		
Lottery Funding		278,674
Special Education		13,788
Local Government		
Property tax payments		78,713
Other Local Sources		
Other local sources		1,084
Total Accounts Receivable	\$	720,147

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

E. Prepaid Expenses

As of June 30, 2020, prepaid expenses consisted of the following:

DIVVY account	\$ 48,143
Total Prepaid Expenses	<u>\$ 48,143</u>

F. Property and Equipment

Property and equipment consisted of the following at June 30, 2020:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Depreciable Capital Assets				
Equipment, Furniture, and Fixtures	\$ 52,189	\$ -	\$ -	\$ 52,189
Total Depreciable Capital Assets	<u>52,189</u>	<u>-</u>	<u>-</u>	<u>52,189</u>
Total Capital Assets	52,189	-	-	52,189
Less Accumulated Depreciation	<u>(43,884)</u>	<u>(2,955)</u>	<u>-</u>	<u>(46,839)</u>
Capital Assets, Net	<u>\$ 8,305</u>	<u>\$ (2,955)</u>	<u>\$ -</u>	<u>\$ 5,350</u>

G. Accounts Payable

As of June 30, 2020, accounts payable consisted of the following:

Vendors	\$ 363,483
Winship-Robbins Elementary School District	<u>123,680</u>
Total Accounts Payable	<u>\$ 487,163</u>

H. Accrued Expenses and Other Benefits

As of June 30, 2020, accounts payable and accrued expenses and other benefits consisted of the following:

Accrued expenses	\$ 233,816
Grantor government repayments	4,219,952
Oversight fees	55,129
Accrued Salaries	6,281
Accrued Pension and Benefits	<u>140,419</u>
Total Accrued Expenses and Other Benefits	<u>\$ 4,655,597</u>

FEATHER RIVER CHARTER SCHOOL
 Notes to the Financial Statements (Continued)
 Year Ended June 30, 2020

I. Notes Payable

Note Payable

Feather River Charter School entered into a loan agreement with California School Finance Authority during the 2018-19 year for \$250,000. The interest rate is 2.44%. The future payments are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2021	\$ 125,002	\$ 2,405	\$ 127,407
	<u>\$ 125,002</u>	<u>\$ 2,405</u>	<u>\$ 127,407</u>

Short Term Loan Payable

During the 2019-20 year the School entered into agreements with Charter School Capital (CSC), whereby CSC provided discounted cash up front secured by future accounts receivables. The receivables get collected by the School following which a payment is made to CSC. The total face value and discount of receivables is shown below.

<u>Date of Agreement</u>	<u>Face Value of Receivable</u>	<u>Discount of Receivable</u>	<u>Cash Received</u>	<u>Effective Interest Rate</u>
11/25/2019	\$ 1,660,481	\$ 64,790	\$ 1,595,691	22.12%
5/14/2020	1,870,795	25,694	1,845,101	16.25%
6/17/2020	<u>1,706,748</u>	<u>16,285</u>	<u>1,690,463</u>	2.59%
Total	<u>\$ 5,238,024</u>	<u>\$ 106,769</u>	<u>\$ 5,131,255</u>	

The amount of the short term loan that is outstanding as of June 30, 2020 is as follows:

	<u>Beginning Balance</u>	<u>New Agreements</u>	<u>Amounts Paid</u>	<u>Ending Balance</u>
2019-20 Short Term Loans	\$ 12,377,500	\$ 5,238,024	\$ 16,473,824	\$ 1,141,700

FEATHER RIVER CHARTER SCHOOL
 Notes to the Financial Statements (Continued)
 Year Ended June 30, 2020

J. Employee Retirement System

Qualified employees are covered under a multiple-employer defined benefit pension plan by agencies of the State of California. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS). The risks of participating in this multi-employer plan are different from single-employer plans in the following aspects:

- a. Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of the other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c. If the Schools choose to stop participating in some of its multi-employer plans, the Schools may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The School's participation in this plan for the fiscal year ended June 30, 2020, is outlined in the table below. The "EIN/Pension Plan Number" column provides the Employee Identification Number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2020, 2019 and 2018 is for the plan's year-end at June 30, 2020, 2019 and 2018, respectively. The zone status is based on information that the School received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented.

Period to Period Comparability:

Feather River Charter School for the Arts and Sciences decreased in CalSTRS contributions from 2018 to 2019 by 29.34% followed by an increase in 2020 of 184.27%. The increase in 2020 were in large due to rising contribution rates and completion of extra hiring.

Pension Fund	EIN/ Pension Plan Number	Pension Protection Act Zone Status Year Ended June 30,			FIP/RP Status Pending/ Implemented
		2020	2019	2018	
CalSTRS	51024	Yellow	Yellow	Yellow	No

Pension Fund	Contributions			Number of Employees	Surcharge Imposed
	2020	2019	2018		
CalSTRS	\$ 632,197	\$ 1,232,350	\$ 591,803	140	No
Total	\$ 632,197	\$ 1,232,350	\$ 591,803	140	

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

CalSTRS:

The School contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple employer public employee retirement system defined benefit pension plan administered by CalSTRS. Required contribution rates are set by the California Legislature and detailed in Teachers' Retirement Law. Contribution rates are expressed as a level of percentage of payroll using the entry age normal actuarial cost method. CalSTRS also uses the level of percentage of payroll method to calculate the amortization of any unfunded liability. Copies of the STRS annual report may be obtained from the STRS, 7667 Folsom Boulevard, Sacramento, California 95826.

For the fiscal year ended June 30, 2020, active plan members were required to contribute between 10.205% and 10.25% of their salary, depending on their hire date. The employer contribution rate was 17.1% of annual payroll. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. The School made contributions as noted above. For the year ended June 30, 2020 the State contributed \$378,505 (10.328% of certificated salaries plus a supplemental on behalf amount) on behalf of the School.

K. Related Party Transaction

Related parties as defined by generally accepted accounting standards include:

1. Affiliates of the entity,
2. Management and members of their immediate families, or
3. Other parties that can significantly influence management or operating policies.

Blue Ridge Academy, Cabrillo Charter School, Clarksville Charter School, Heartland Charter School, Inspire Charter School Los Angeles, Pacific Coast Academy, The Cottonwood School, Triumph Academy, Winship Community School, Yosemite Valley Charter School, Inspire District Office, Inspire Charter Services, Inspire Foundation and Jitterbug Learning are related parties through common executive leadership and activities. These organizations utilize efficiency in purchasing and payroll through macro transactions that benefit all the schools within the Inspire umbrella and then having each individual school be responsible for their portion. This saves money through eliminating extra intermediary costs and lets the group utilize discounted bulk purchasing options.

The following represent related party accounts receivable at June 30, 2020:

<u>Affiliated Organization</u>	<u>Receivable</u>	<u>Purpose</u>	<u>Repayment Term</u>
Inspire Charter School - Los Angeles	\$ 4,353,294	Operating expenditures	Due within 90 days
Inspire Charter Services	763,796	Operating expenditures	Due within 90 days
Lake View Charter School	333,029	Operating expenditures	Due within 90 days
The Cottonwood School	246,861	Operating expenditures	Due within 90 days
Mission Vista Academy	143,057	Operating expenditures	Due within 90 days
Yosemite Valley Charter School	140,525	Operating expenditures	Due within 90 days
Granite Mountain Charter School	140,091	Operating expenditures	Due within 90 days
Pacific Coast Academy	132,265	Operating expenditures	Due within 90 days
Monarch River Academy	61,756	Operating expenditures	Due within 90 days
Cabrillo Point Academy	45,429	Operating expenditures	Due within 90 days
Winship Community School	44,580	Operating expenditures	Due within 90 days
Heartland Charter School	4,463	Operating expenditures	Due within 90 days
Total	<u>\$ 6,409,146</u>		

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

The following represent related party accounts payable at June 30, 2020:

<u>Affiliated Organization</u>	<u>Payable</u>	<u>Purpose</u>	<u>Repayment Term</u>
Provenance	\$ 156,149	Operating expenditures	Due within 90 days
Blue Ridge Academy	29,895	Operating expenditures	Due within 90 days
Feather River Charter School	5,620	Operating expenditures	Due within 90 days
Triumph Academy	2,712	Operating expenditures	Due within 90 days
Clarksville Charter School	786	Operating expenditures	Due within 90 days
Total	<u>\$ 195,162</u>		

L. Upcoming Changes in Accounting Pronouncements

The Financial Accounting Standards Board (FASB) has issued the following Accounting Standards Updates (ASU) that become effective over the next few fiscal years:

1. FASB ASU 2016-02 *Leases (Topic 842)* – Effective Fiscal Year Ending June 30, 2022
2. FASB ASU 2016-13 *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* – Effective Fiscal Year Ending June 30, 2024
3. FASB ASU 2017-04 *Intangibles – Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment* – Effective Fiscal Year Ending June 30, 2024
FASB ASU 2017-08 *Receivables – Nonrefundable Fees and Other Costs (Subtopic 310-20): Premium Amortization on Purchased Callable Debt Securities* – Effective Fiscal Year Ending June 30, 2021
4. FASB ASU 2017-11 *Earnings Per Share (Topic 260); Distinguishing Liabilities from Equity (Topic 480); Derivatives and Hedging (Topic 815): (Part I) Accounting for Certain Financial Instruments with Down Round Features, (Part II) Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope exception.* – Effective Fiscal Year Ending June 30, 2021
5. FASB ASU 2017-12 *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities* – Effective Fiscal Year Ending June 30, 2022
7. FASB ASU 2018-01 *Leases (Topic 842): Land Easement Practical Expedient for Transition to Topic 842* – Effective Fiscal Year Ending June 30, 2022
8. FASB ASU 2018-07 *Compensation – Stock Compensation (Topic 718): Improvements to Nonemployee Share Based Payment Accounting.* – Effective Fiscal Year Ending June 30, 2021.
9. FASB ASU 2018-08 *Not-for-Profit Entities (Topic 958): Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made.* – Effective Fiscal Year Ending June 30, 2021
10. FASB ASU 2018-10 *Codification Improvements to Topic 842, Leases* – Effective Fiscal Year Ending June 30, 2022
11. FASB ASU 2018-11 *Leases (Topic 842): Targeted Improvements* – Effective Fiscal Year Ending June 30, 2022
12. FASB ASU 2018-12 *Financial Service – Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts* – Effective Fiscal Year Ending June 30, 2025

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

13. FASB ASU 2018-13 *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement* – Effective Fiscal Year Ending June 30, 2021
14. FASB ASU 2018-14 *Compensation – Retirement Benefits – Defined Benefit Plans – General (Subtopic 715-20): Disclosure Framework – Changes to the Disclosure Requirements for Defined Benefit Plans* – Effective Fiscal Year Ending June 30, 2023
15. FASB ASU 2018-15 *Intangibles – Goodwill and Other – Internal Use Software (Subtopic 350-40): Customer’s Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That is a Service Contract (a consensus of the FASB Emerging Issues Task Force)* – Effective Fiscal Year Ending June 30, 2022
16. FASB ASU 2018-16 *Derivatives and Hedging (Topic 815): Inclusion of the Secured Overnight Financing Rate (SOFR) Overnight Index Swap (OIS) Rate as a Benchmark Interest Rate for Hedge Accounting Purposes* – Effective Fiscal Year Ending June 30, 2022
17. FASB ASU 2018-17 *Consolidation (Topic 810): Targeted Improvements to Related Party Guidance for Variable Interest Entities* – Effective Fiscal Year Ending June 30, 2021
18. FASB ASU 2018-18 *Collaborative Arrangements (Topic 808): Clarifying the Interaction between Topic 808 and Topic 606* – Effective Fiscal Year Ending June 30, 2022
19. FASB ASU 2018-19 *Codification Improvements to Topic 326, Financial Instruments – Credit Losses* – Effective Fiscal Year Ending June 30, 2024
20. FASB ASU 2018-20 *Leases (Topic 842): Narrow Scope Improvements for Lessors* – Effective Fiscal Year Ending June 30, 2022
21. FASB ASU 2019-01 *Leases (Topic 842): Codification Improvements* – Effective Fiscal Year Ending June 30, 2022.
22. FASB ASU 2019-02 *Entertainment – Films – Other Assets – Film Costs (Subtopic 926-20) and Entertainment – Broadcasters – Intangibles – Goodwill and Other (Subtopic 920-350): Improvements to Accounting for Costs of Films and License Agreements for Program Materials (a consensus of the Emerging Issues Task Force)* – Effective Fiscal Year Ending June 30, 2022
23. FASB ASU 2019-03 *Not-For-Profit Entities (Topic 958): Updating the Definition of Collections* – Effective Fiscal Year Ending June 30, 2021
FASB ASU 2019-04 *Codification Improvements to Topic 326, Financial Instruments – Credit Losses, Topic 815, Derivatives and Hedging, and Topic 825, Financial Instruments* – Effective Fiscal Year Ending June 30, 2021
24. FASB ASU 2019-05 *Financial Instruments – Credit Losses (Topic 326): Targeted Transition Relief* – Effective Fiscal Year Ending June 30, 2021
25. FASB ASU 2019-08 *Compensation – Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Codification Improvements – Share Based Consideration Payable to a Customer* – Effective Fiscal Year Ending June 30, 2021
26. FASB ASU 2019-09 *Financial Services – Insurance (Topic 944): Effective Date* – Effective Fiscal Year Ending June 30, 2025
27. FASB ASU 2019-10 *Financial Instruments – Credit Losses (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842): Effective Dates* - Effective Fiscal Years Ending June 30, 2022 and June 30, 2024
28. FASB ASU 2019-11 *Codification Improvements to Topic 326, Financial Instruments – Credit Losses* – Effective Fiscal Year Ending June 30, 2024
29. FASB ASU 2019-12 *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes* – Effective Fiscal Year Ending June 30, 2024
30. FASB ASU 2020-01 *Investments – Equity Securities (Topic 321), Investments – Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815) – Clarifying the Interactions between Topic 321, Topic 323, and Topic 815 (a consensus of the Emerging Issues Task Force).* – Effective Fiscal Year Ending June 30, 2022

FEATHER RIVER CHARTER SCHOOL
Notes to the Financial Statements (Continued)
Year Ended June 30, 2020

31. FASB ASU 2020-03 *Codification Improvements to Financial Instruments* – Effective Fiscal Years Ending June 30, 2021 and June 30, 2024

These updates were issued to provide clarification and simplification in accounting for certain transactions. In addition, they provide for additional note disclosures to create transparency involving these transactions. The updates effective during the future fiscal years are not expected to impact the financial accounting or presentation for the School.

M. COVID-19 Impact and Considerations

In March 2020 the World Health Organization declared the outbreak of the novel coronavirus COVID-19 a global pandemic. The nature of the pandemic resulted in a mandatory school property closure affecting the Feather River Charter School from March 306, 2020 and continuing into the Fall of 2020-21 school year. California Governor Gavin Newsom issued a state-wide executive order mandating that schools remain closed until the county in which the school is located is off the COVID-19 watch list for fourteen consecutive days. The 2020-21 fiscal year opened in a fully distance learning model, until such time as campuses can be re-opened. At this point in time the Feather River Charter School campuses remain closed until Kern County meets the benchmark requirements.

In addition to school closures, new regulations and safety measures were required to be put in place by all schools in California as part of a re-opening plan. The Feather River Charter School has established a re-opening plan that they believe will provide a safe environment for the students and teachers.

The federal and state government have established temporary funding to assist in the additional costs that resulted from the COVID-19 pandemic. All California schools are eligible for these funds. Due to timing of the grant disbursements, the Feather River Charter School did not expend any of the funds in the 2019-20 fiscal year. The funds remain available for the 2020-21 fiscal year. Additionally, for the 2019-20 fiscal year, the state placed all schools in a hold harmless state shifting attendance reporting periods to a point prior to the pandemic to prevent sudden losses of attendance from impacting funding for the 2019-20 fiscal year. Finally, funding for the 2020-21 fiscal year is frozen at amounts provided in 2019-20 for all California schools, with adjustments based on the Governor's budget. The School has established their 2020-21 budget with this in consideration.

Supplementary Information

FEATHER RIVER CHARTER SCHOOL

Organization Structure
 Year Ended June 30, 2020

Feather River Charter School began operations in the 2016-17 school year (#1816) and was authorized by Maricopa Unified School District.

GOVERNING BOARD

<u>Name</u>	<u>Office</u>	<u>Term and Term Expiration</u>
Suzanne Nunnink	President	One Year Term Expires June 2020
David Broclnyer	Treasurer	One Year Term Expires June 2020
Shankari Arcot	Secretary	One Year Term Expires June 2020
Shannon Milligan	Member	One Year Term Expires June 2020
Shirley Montalvo	Member	One Year Term Expires June 2020

ADMINISTRATION

Jenell Sherman
 Principal

Allie Suydam
 Assistant Principal

FEATHER RIVER CHARTER SCHOOL

Schedule of Average Daily Attendance

Year Ended June 30, 2020

	Second Period Report		Annual Report	
	Original 2FABFEF4	Revised N/A	Original A7211196	Revised N/A
Non-Classroom Based Attendance				
Grades TK/K-3	403.76	N/A	403.76	N/A
Grades 4-6	238.02	N/A	238.02	N/A
Grades 7-8	159.27	N/A	159.27	N/A
Grades 9-12	290.81	N/A	290.81	N/A
Total Non-Classroom Based Attendance	<u>1,091.86</u>	<u>N/A</u>	<u>1,091.86</u>	<u>N/A</u>
Total ADA	<u><u>1,091.86</u></u>	<u><u>N/A</u></u>	<u><u>1,091.86</u></u>	<u><u>N/A</u></u>

N/A – There were no audit findings which resulted in revisions to the second period or annual reports of attendance.

On March 307, 2020 Governor Newsom signed Senate Bill (SB) 117 which mitigated the effect of lost attendance due to COVID19 that occurred after February 29, 2020. For the purpose of preventing losses of attendance-based funding as a result of reductions in average daily attendance (ADA) due to COVID19, this legislation provided that the ADA used for both the second period (P2) and the Annual period apportionment include all full school months from July 1, 2019 to February 29, 2020 for all local education agencies (LEAs).

FEATHER RIVER CHARTER SCHOOL

Schedule of Instructional Time

Year Ended June 30, 2020

Grade Level	Minutes Requirement	2019-20 Actual Minutes	Number of Traditional Days	Status
N/A	N/A	N/A	N/A	N/A

N/A – The School operates as a non-classroom based charter school. The requirements for annual minutes do not apply to non-classroom based charter schools.

FEATHER RIVER CHARTER SCHOOL

Schedule of Financial Trends and Analysis

Year Ended June 30, 2020

	Budget 2021	2020	2019	2018
Revenues	\$ 11,161,840	\$ 11,373,333	\$ 26,715,274	\$ 15,415,151
Expenses	9,596,162	10,489,924	24,843,290	13,864,684
Change in Net Assets	1,565,678	883,409	1,871,984	1,550,467
Ending Net Assets	\$ 2,581,240	\$ 1,015,562	\$ 132,153	\$ (1,739,831)
Unrestricted Net Assets	\$ 2,581,240	\$ 1,015,562	\$ 71,442	\$ (1,739,831)
Unrestricted net assets as a percentage of total expenses	26.90%	9.68%	0.29%	-12.55%
Total Long Term Debt	\$ -	\$ 1,141,700	\$ -	\$ -
ADA at P2	1,092	1,092	2,706	1,654

The School's ending net assets has increased by \$2,755,393 (158.37%) over the past two fiscal years. The significant increase is in large due to the increase in revenue sources coupled with a commitment to build reserves to protect the School from changes in economic trends in future years. The average daily attendance (ADA) reported by the School has decreased by 562 (33.98%) over the past two years. The 2020-21 fiscal year budget projects a decrease in net assets of \$1,565,678 (154.69%) and no change in ADA.

FEATHER RIVER CHARTER SCHOOL

Reconciliation of Unaudited Financial Report Alternative Form with Audited Financial Statements
Year Ended June 30, 2020

June 30, 2020 annual financial alternative form net assets:	\$ 1,039,205
Adjustments and reclassifications:	
Understatement of accounts payable	(23,645)
Rounding	<u>2</u>
Total adjustments and reclassifications	<u>(23,643)</u>
June 30, 2020 audited financial statements net assets:	<u><u>\$ 1,015,562</u></u>

FEATHER RIVER CHARTER SCHOOL

Notes to Supplementary Information
Year Ended June 30, 2020

A. Purpose of Schedules

Organization Structure

This schedule provides information about the School's charter numbers, district of authorization, members of the governing board, and members of administration.

Schedule of Average Daily Attendance

Average daily attendance (ADA) is a measure of the number of pupils attending classes of the School. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

Schedule of Instructional Time

This schedule presents information on the amount of instructional time offered by the School and whether they complied with the provisions of Education Code Section 47612.5.

Schedule of Financial Trends and Analysis

Budget information for 2021 is presented for analysis purposes only and is based on estimates of the 2020-21 fiscal year. The information has not been subject to audit.

This schedule discloses the School's financial trends by displaying past years' data along with current year budget information. These financial trend disclosures are used to evaluate the School's ability to continue as a going concern for a reasonable period of time.

Reconciliation of Unaudited Financial Report Alternative Form with Audited Financial Statements

This schedule provides the information necessary to reconcile the fund balance as reported on the Unaudited Financial Report Alternative Forms prepared by the School to the net assets reported in the audited financial statements.

Other Independent Auditors' Reports

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 Board of Education
 Feather River Charter School
 Sacramento, California

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 Feather River Charter School (School), which comprise the statement of financial position as of June 30, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated March 30, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Feather River Charter School's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Feather River Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Feather River Charter School'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 a 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. 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Feather River Charter School'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 School'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 School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Wilkinson Hadley King + LLP

El Cajon, California
March 30, 2021

**WILKINSON HADLEY
KING & CO. LLP**
CPAS AND ADVISORS
El Cajon, CA | Berkeley, CA

Brian K. Hadley, CPA
Aubrey W. Mann, CPA
Kevin A. Sproul, CPA

Independent Auditor's Report on State Compliance

To the Board of Education
Feather River Charter School
Sacramento, California

Report on State Compliance

We have audited Feather River Charter School's compliance with the types of compliance requirements described in the *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810, that could have a direct and material effect on each of the School's state programs identified below for the fiscal year ended June 30, 2020.

Management's Responsibility for State Compliance

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each applicable program as identified in the State's Audit Guide *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance*, prescribed in Title 5, *California Code of Regulations*, Section 19810. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the comptroller General of the United States; and the State's audit guide *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810. Those standards and audit guide require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a direct and material effect on the state programs noted below. An audit includes examining, on a test basis, evidence about each school's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the School's compliance with those requirements.

218 West Douglas Avenue, El Cajon, CA 92020
Phone: 619-447-6700 | Fax: 619-447-6707 | whllp.com

In connection with the audit referred to above, we selected and tested transactions and records to determine the School's compliance with state laws and regulations applicable to the following items:

Description	Procedures Performed
Local Education Agencies Other Than Charter Schools	
A. Attendance.....	N/A
B. Teacher Certification and Misassignments.....	N/A
C. Kindergarten Continuance.....	N/A
D. Independent Study.....	N/A
E. Continuation Education.....	N/A
F. Instructional Time.....	N/A
G. Instructional Materials.....	N/A
H. Ratio of Administrative Employees to Teachers.....	N/A
I. Classroom Teacher Salaries.....	N/A
J. Early Retirement Incentive.....	N/A
K. Gann Limit Calculation.....	N/A
L. School Accountability Report Card.....	N/A
M. Juvenile Court Schools.....	N/A
N. Middle or Early College High Schools.....	N/A
O. K-3 Grade Span Adjustment.....	N/A
P. Transportation Maintenance of Effort.....	N/A
Q. Apprenticeship: Related and Supplemental Instruction.....	N/A
R. Comprehensive School Safety Plan.....	N/A
S. District of Choice.....	N/A
School Districts, County Offices of Education, and Charter Schools	
T. California Clean Energy Jobs Act.....	N/A
U. After/Before School Education and Safety Program.....	N/A
V. Proper Expenditure of Education Protection Account Funds.....	Yes
W. Unduplicated Local Control Funding Formula Pupil Counts.....	Yes
X. Local Control and Accountability Plan.....	Yes
Y. Independent Study - Course Based.....	N/A
Charter Schools	
AA. Attendance.....	Yes
BB. Mode of Instruction.....	N/A
CC. Nonclassroom Based Instruction/Independent Study.....	Yes
DD. Determination of Funding for Nonclassroom Based Instruction.....	Yes
EE. Annual Instructional Minutes - Classroom Based.....	N/A
FF. Charter School Facility Grant Program.....	N/A

The term N/A is used above to mean either the School did not offer the program during the current fiscal year or the program applies to a different type of local education agency.

Opinion on State Compliance

In our opinion, Feather River Charter School complied, in all material respects, with the compliance requirements referred to above that are applicable to the statutory requirements listed in the schedule above for the year ended June 30, 2020.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing. This report is an integral part of an audit performed in accordance with *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, *California Code of Regulations*, Section 19810. Accordingly, this report is not suitable for any other purpose.

Wilkinson Hadley King + Collop

El Cajon, California
March 30, 2021

Auditor’s Results, Findings & Recommendations

FEATHER RIVER CHARTER SCHOOL

Schedule of Auditor's Results

Year Ended June 30, 2020

FINANCIAL STATEMENTS

Type of auditor's report issued:	<u>Unmodified</u>		
Internal control over financial reporting:			
One or more material weakness(es) identified?	<u> </u> Yes	<u> X </u> No	
One or more significant deficiencies identified that are not considered material weakness(es)?	<u> </u> Yes	<u> X </u> No	
Noncompliance material to financial statements noted?	<u> </u> Yes	<u> X </u> No	

STATE AWARDS

Any audit findings disclosed that are required to be reported in accordance with <i>2019-20 Guide for Annual Audits of California K-12 Local Education Agencies?</i>	<u> </u> Yes	<u> X </u> No	
Type of auditor's report issued on compliance for state programs:	<u>Unmodified</u>		

FEATHER RIVER CHARTER SCHOOL

Schedule of Findings and Questioned Costs

Year Ended June 30, 2020

Findings represent significant deficiencies, material weaknesses, and/or instances of noncompliance related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*, or the *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Finding codes as identified in the *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* are as follows:

Five Digit Code	AB 3627 Finding Type
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

A. Financial Statement Findings

None

B. State Award Findings

None

FEATHER RIVER CHARTER SCHOOL

Schedule of Prior Year Audit Findings

Year Ended June 30, 2020

<u>Finding/Recommendation</u>	<u>Status</u>	<u>Explanation if Not Implemented</u>
There were no findings in the prior year audit.	N/A	N/A

Coversheet

Local Control and Accountability Plan (LCAP) Plan and Timeline

Section: III. Academic Excellence
Item: A. Local Control and Accountability Plan (LCAP) Plan and Timeline
Purpose: Discuss
Submitted by:
Related Material: FRCS Board Presentation LCAP 2021-2022.pptx


BACKGROUND:
Darcy Belleza presents 2021-2024 Local Control and Accountability Plan and Timeline.

Local Control Accountability Plan



2021-2024

Feather River Charter School
March 23, 2021

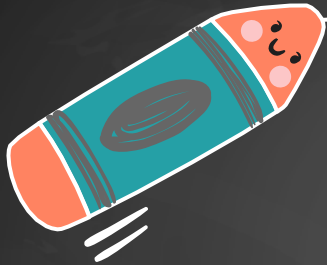
- 
- Comprehensive Strategic Planning
 - Meaningful Stakeholder Engagement
 - Accountability and Compliance



LCAP Development Process



Local Control and Accountability Plan (LCAP)



- Not a budget (does not capture all funds)
- Strategic 3-year Plan that addresses LCFF and local priorities
- Focus is on processes and strategies, not on dollars
- Charter schools may use for accountability purposes
- Transparency

Foundation for LCAP

Priority Groups:

- ELs, Foster Youth, Homeless, Students with Disabilities



Basic Services
(e.g., teacher
credentials)



Implementation
of CA Academic
Standards



Parent
Engagement



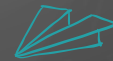
Access to Broad
Course of Study
(e.g., AP)



Student
Achievement
(more than test
scores)



Student
Engagement
(e.g.,
Graduation)



School Climate
(e.g.,
suspensions)



Outcomes in
Broad Course of
Study (e.g., CTE
pathways)



Conditions of Learning



Conditions for Learning			
	State	Local	Dashboard
State Priority 1. Basic			
Teachers: Fully credentialed and appropriately assigned			
Standards-aligned instructional materials for every student			
School facilities in "good repair" per CDE's Facility Inspection Tool (FIT)			
State Priority 2. Implementation of State Standards			
Implementation of Common Core (CCSS) for all students, including how English Learners will access the CCSS and ELD standards			
State Priority 7. Course Access			
Students have access and are enrolled in a broad course of study (Social Science, Science, Health, Physical Education, Visual/Performing Arts, World Language)			



Pupil Outcomes



Pupil Outcomes			
State Priority 4. Pupil Achievement	State	Local	Dashboard
State CAASPP English Language Arts			
State CAASPP Mathematics			
State CST Science			
State CAA			
% of pupils who have successfully completed A-G requirements or CTE pathways			
% of English learners who demonstrate progress in English proficiency on ELPAC			
English learner Reclassification Rate			
% of pupils who passed AP exams with the score of 3 or higher			
Pupils classified as "prepared for college" by the EAP (ELA/Math CAASPP score of 3 or higher)			
State Priority 8. Other Pupil Outcomes	State	Local	Dashboard
Outcomes for subjects listed in course access			



Engagement



Engagement			
	State	Local	Dashboard
State Priority 3. Parent Involvement			
Parent input in decision-making			
Parental participation in programs for Unduplicated Pupils			
State Priority 5. Pupil Engagement			
Attendance rates			
Chronic Absenteeism rate			
Middle school dropout rates			
High school dropout rates			
High school graduation rates			
State Priority 6. School Climate			
Suspension rates			
Expulsion rates			
Surveys measuring safety and connectedness			



LCAP Goals

Goal 1

Continue to develop plans and utilize data to strengthen student achievement for all students (general education, foster youth, homeless, English learners, and students with disabilities).

- Professional Development for staff and families to support all students.
- Hire and maintain Certificated Staff to create and maintain programs focused on instructional support and in core academic and enrichment areas
- Provide curriculum (print and online) to support student's educational needs

Goal 2

Promote a safe, healthy and engaged learning environment for all.

- Hire and maintain certificated staff to provide direct instruction, programs and support for unduplicated students and students with disabilities
- Provide dedicated time with HS counselors and Social Emotional Opportunities/Curriculum
- Fund Foster Youth and Family Liaison position to address the needs of unduplicated students
- Fund newly integrated communication for school

Goal 3



Increase the number of students who are High School, College, Career and life ready.

- Enhance Course offerings in College and Career Indicators
- Support and provide Professional Development focused on goal



Academic Performance

Due to the COVID-19 pandemic, state law has suspended the reporting of state and local indicators on the 2020 Dashboard. However, available data that would have been included in the Dashboard are reported on the Department's website if they were determined to be valid and reliable.

Academic Indicator: Grades 3-8 and Grade 11

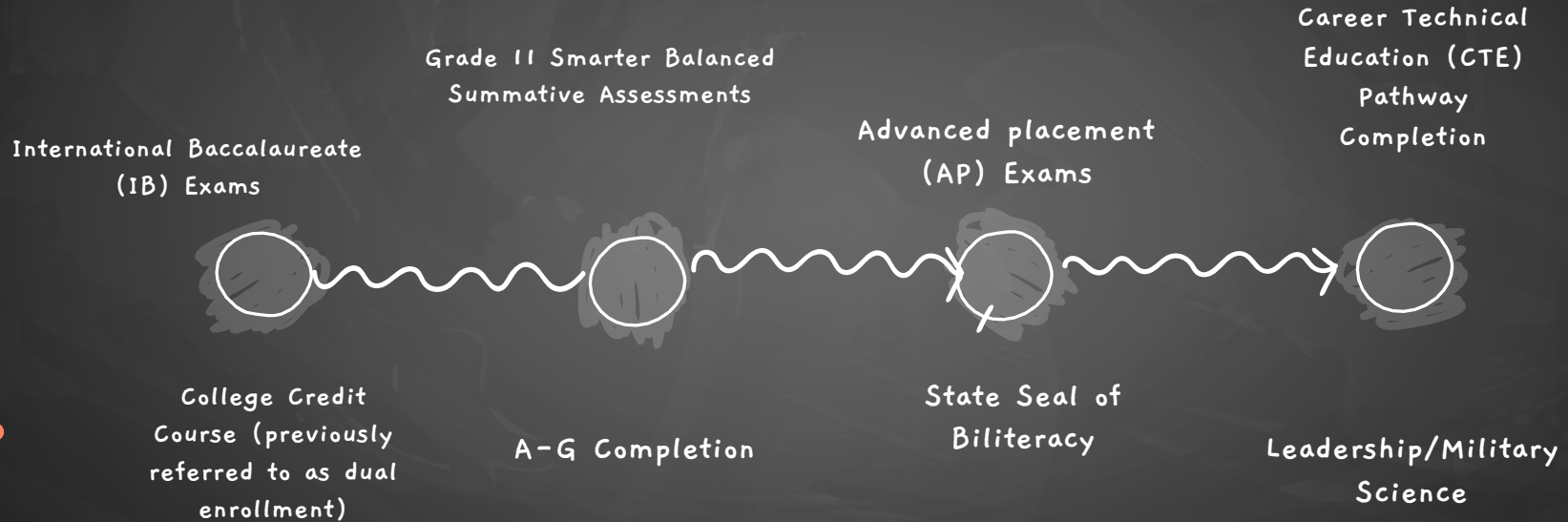
Content areas:

English Language Arts

Mathematics

Note: California Science Test (CAST) is not used.

Current CCI Measures (2021-2022)





College and Career Indicator for 19-20 School Year
CDE released two indicators for the 19-20 Dashboard

CCI Level	All Students
Percentage Prepared	32.4%
Percentage Approaching Prepared	16.7%
Percentage Not Prepared	50.9%





Questions?
Feedback and
surveys coming soon
for all stakeholders.

Coversheet

School Pathways Bids

Section: IV. Operations
Item: A. School Pathways Bids
Purpose: Vote
Submitted by:
Related Material: Feather River SP Quote Form (2.22.2021).pdf



School Pathways, LLC
 181 Commercial Street, Portola, CA 96122
 Phone: 866-200-6936

School Pathways Quote Form

Customer Name: Feather River Charter
 Customer Contact Name: Julie Haycock
 Contact Email: Julie.haycock@lakeviewcharter.org
 Customer Contact Phone: 916-660-2924
 Proposal Issue Date: 2/22/2021
 Proposal Expiration Date: 3/21/2021

Enrollment: 1091
 Contact Title: Co-Director
 Number of Schools: 1
 Contract Term: 12 months
 Start Date: 7/1/2021
 End Date: 6/30/2022

Product Subscriptions	Quantity	Unit	Annual Subscription Fee
Archiving	1091	Students	\$7,200.60
PLS	1091	Students	\$52,368.00
RegOnline	1091	Students	\$1,909.25
SIS	1091	Students	\$7,500.00
Renaissance Learning Bridge	1	School	\$500.00
National Student Clearinghouse Bridge	1	School	\$500.00
PLSIS Oversight	1091	Students	\$1,634.96
SEIS Export Bridge	1	School	\$500.00
SEDS Import Bridge	1	School	\$500.00

Total Annual Subscription Fees: \$72,612.81

Professional Services & Custom Development	Quantity	Unit	One-Time Training, Services, Development Fee
SEIS Export Bridge set up	1	School	\$350.00
SEDS Import Bridge set up	1	School	\$350.00

Total One-Time Setup and Training Fees: \$700.00

Subscription, Services, Custom Development Totals:

Product/Service	Total Quote	Total Discount	Annual Term Total after Discount
Product Subscriptions	\$72,612.81	\$8,713.54	\$63,899.27
SEIS/SEDS Bridge set up	\$700.00		\$700.00
Total Quote			\$64,599.27

Subscription fees charged will be subject to an annual price uplift. Annual Subscription fees are invoiced at the then current rates and Student Enrollment per terms of the Master Services Agreement. Any applicable state sales tax has not been added to this quote.

All invoices shall be paid before or on the due date set forth on invoice.

By execution of this quote, School Pathways subscriptions and/or services listed herein shall be provided to the Customer subject to the terms and conditions found at: link to www.schoolpathways.com/msa

IN WITNESS WHEREOF, the parties hereto have executed this Order Form on the dates indicated below.

Feather River Charter

School Pathways, LLC.

By:

By:

Printed Name:

Printed Name:

Title:

Title:

Date:

Date: