




# FORREST M. BIRD CHARTER SCHOOLS, INC.

Sandpoint, Idaho



Audited Financial Statements  
For the Years Ended  
June 30, 2022 and 2021

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Forrest M. Bird Charter Schools, Inc.  
Sandpoint, Idaho 83864

### Report on the Audit of the Financial Statements

#### ***Opinion***

We have audited the accompanying financial statements of Forrest M. Bird Charter Schools, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of Forrest M. Bird Charter Schools, Inc. as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Forrest M. Bird Charter Schools, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Forrest M. Bird Charter Schools, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. Schedules I through XI have been 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.

### ***Emphasis of Matter related to Supplementary Information***

We draw your attention to Note 2 which requires Forrest M. Bird Charter Schools, Inc. to submit to the Idaho State Department of Education financial statements in accordance with accounting principles generally accepted in the United States of America for governmental entities. Our opinion is not modified with respect to this matter.

The School has adopted GASB Statement No. 87, *Leases*, during FY2022. Our opinion is not modified with respect to this matter.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2022, on our consideration of Forrest M. Bird Charter Schools, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Forrest M. Bird Charter Schools, Inc.'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 Forrest M. Bird Charter Schools, Inc.'s internal control over financial reporting and compliance.

*Hayden Ross, PLLC*

Moscow, Idaho  
September 19, 2022



**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 Directors  
Forrest M. Bird Charter Schools, Inc.  
Sandpoint, Idaho 83864

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 Forrest M. Bird Charter Schools, Inc. (a nonprofit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, and have issued our report thereon dated September 19, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Forrest M. Bird Charter Schools, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Forrest M. Bird Charter Schools, Inc.'s internal control. Accordingly, we do not express an opinion on the effectiveness of Forrest M. Bird Charter Schools, Inc.'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 for deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financials 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 the section and was not designed to identify all deficiencies in the internal control that might be material weakness 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.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Forrest M. Bird Charter Schools, Inc.'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 your 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 organization'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 organization's internal control and compliance. Accordingly, the communication is not suitable for any other purpose.

*Hayden Ross, PLLC*

Moscow, Idaho  
September 19, 2022



## FINANCIAL STATEMENTS

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**STATEMENTS OF FINANCIAL POSITION**  
June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Current assets:		
Cash	1,437,731	1,455,879
Federal receivable	78,780	22,779
State support receivable	7,876	47,662
Prepaid expenses and other current assets	14,770	22,546
Total current assets	<u>1,539,157</u>	<u>1,548,866</u>
Property and equipment:		
Land	14,227	14,227
Buildings and land improvements	5,011,723	4,985,946
Fixtures and equipment	168,768	148,322
Less: accumulated depreciation	<u>(1,944,167)</u>	<u>(1,792,702)</u>
Net property and equipment	<u>3,250,551</u>	<u>3,355,793</u>
Restricted assets:		
Cash with donor restrictions	<u>91,789</u>	<u>52,343</u>
Total restricted assets	<u>91,789</u>	<u>52,343</u>
Total assets	<u><u>\$ 4,881,497</u></u>	<u><u>\$ 4,957,002</u></u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	27,145	18,378
Salaries and benefits payable	314,346	303,544
Accrued interest	5,451	5,656
Current portion of long-term debt	97,658	93,854
Total current liabilities	<u>444,600</u>	<u>421,432</u>
Long-term liabilities:		
Principal amount, net of current portion	2,402,032	2,499,675
Less: unamortized debt issuance costs	<u>(16,277)</u>	<u>(18,333)</u>
Net long-term liabilities	<u>2,385,755</u>	<u>2,481,342</u>
Total liabilities	<u>2,830,355</u>	<u>2,902,774</u>
Net assets:		
Without donor restrictions	1,959,353	1,934,127
With donor restrictions	91,789	120,101
Total net assets	<u>2,051,142</u>	<u>2,054,228</u>
Total liabilities and net assets	<u><u>\$ 4,881,497</u></u>	<u><u>\$ 4,957,002</u></u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

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**STATEMENTS OF ACTIVITIES**  
For the Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE, GRANTS, AND OTHER SUPPORT</b>			
Federal support	-	462,971	462,971
State support	2,554,205	83,214	2,637,419
Local support	12,036	12,326	24,362
Interest	708	-	708
	<hr/>	<hr/>	<hr/>
Total revenue, grants, and other support	2,566,949	558,511	3,125,460
	<hr/>	<hr/>	<hr/>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>			
Restrictions satisfied by payments	586,823	(586,823)	-
Total net assets released from restrictions	586,823	(586,823)	-
	<hr/>	<hr/>	<hr/>
<b>EXPENSE</b>			
Program (instructional)	1,874,485	-	1,874,485
Administrative (support)	984,628	-	984,628
Non-instructional	14,579	-	14,579
Debt-service interest	103,389	-	103,389
Depreciation	151,465	-	151,465
	<hr/>	<hr/>	<hr/>
Total expense	3,128,546	-	3,128,546
	<hr/>	<hr/>	<hr/>
Change in net assets	25,226	(28,312)	(3,086)
	<hr/>	<hr/>	<hr/>
Net assets - beginning of year	1,934,127	120,101	2,054,228
	<hr/>	<hr/>	<hr/>
Net assets - end of year	\$ 1,959,353	\$ 91,789	\$ 2,051,142
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**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

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**STATEMENTS OF ACTIVITIES**  
For the Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
<b>REVENUE, GRANTS, AND OTHER SUPPORT</b>			
Federal support	-	434,016	434,016
State support	2,507,265	88,431	2,595,696
Local support	21,473	5,806	27,279
Interest	1,508	-	1,508
Total revenue, grants, and other support	2,530,246	528,253	3,058,499
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>			
Restrictions satisfied by payments	527,833	(527,833)	-
Total net assets released from restrictions	527,833	(527,833)	-
<b>EXPENSE</b>			
Program (instructional)	1,814,195	-	1,814,195
Administrative (support)	991,105	-	991,105
Non-instructional	3,515	-	3,515
Debt-service interest	106,894	-	106,894
Depreciation	143,203	-	143,203
Total Expense	3,058,912	-	3,058,912
Change in net assets	(833)	420	(413)
Net assets - beginning of year	1,934,960	119,681	2,054,641
Net assets - end of year	\$ 1,934,127	\$ 120,101	\$ 2,054,228

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**STATEMENTS OF CASH FLOWS**  
For the Years Ended June 30, 2022 and 2021

	<b>2022</b>	<b>2021</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from state support	2,677,205	2,692,644
Cash received from federal support	406,970	508,937
Cash received from interest	708	1,508
Other cash received	24,362	38,939
Cash paid for interest	(101,538)	(104,743)
Cash paid to suppliers and employees	(2,846,347)	(2,781,912)
Net cash provided by operating activities	161,360	355,373
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Cash paid for property and equipment	(46,223)	(48,515)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payment on long-term debt	(93,839)	(90,633)
Net cash used in financing activities	(93,839)	(90,633)
<b>Net increase in cash and cash equivalents</b>	21,298	216,225
<b>Cash and cash equivalents - beginning of year</b>	1,508,222	1,291,997
<b>Cash and cash equivalents - end of year</b>	<u>\$ 1,529,520</u>	<u>\$ 1,508,222</u>
<b>Reconciliation of change in Net Assets to Net Cash Provided by Operating Activities:</b>		
Change in net assets	(3,086)	(413)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Amortization of unamortized debt issuance costs reported as interest expense	2,056	2,056
Depreciation	151,465	143,203
(Increase) decrease in operating assets:		
Federal support receivable	(56,001)	74,921
State support receivable	39,786	96,948
Other receivable	-	13,010
Prepaid expenses	7,776	7,018
Increase (decrease) in operating liabilities:		
Accrued interest	(205)	95
Accounts payable	8,767	11,711
Deferred revenue	-	(1,350)
Salaries and benefits payable	10,802	8,174
Net cash provided by operating activities	<u>\$ 161,360</u>	<u>\$ 355,373</u>
<b>Cash and cash equivalents reconciliation</b>		
Cash and cash equivalents without donor restrictions	1,437,731	1,455,879
Cash and cash equivalents with donor restrictions	91,789	52,343
	<u>\$ 1,529,520</u>	<u>\$ 1,508,222</u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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**STATEMENT OF FUNCTIONAL EXPENSE**  
**For the Year Ended June 30, 2022**

	<b>Program (Instructional)</b>	<b>Administrative (Support)</b>	<b>Other</b>	<b>Total</b>
Salaries	1,274,104	440,580	-	1,714,684
Benefits	456,192	159,399	-	615,591
Purchased services	94,468	331,162	12,105	437,735
Supplies-materials	49,721	53,487	2,474	105,682
Debt service interest	-	-	103,389	103,389
Depreciation	-	-	151,465	151,465
Total expense	<u>\$ 1,874,485</u>	<u>\$ 984,628</u>	<u>\$ 269,433</u>	<u>\$ 3,128,546</u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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**STATEMENT OF FUNCTIONAL EXPENSE**  
**For the Year Ended June 30, 2021**

	<b>Program (Instructional)</b>	<b>Administrative (Support)</b>	<b>Other</b>	<b>Total</b>
Salaries	1,267,913	409,690	-	1,677,603
Benefits	462,195	150,989	-	613,184
Purchased services	51,476	285,357	2,946	339,779
Supplies-materials	32,611	145,069	569	178,249
Debt service interest	-	-	106,894	106,894
Depreciation	-	-	143,203	143,203
Total expense	<u>\$ 1,814,195</u>	<u>\$ 991,105</u>	<u>\$ 253,612</u>	<u>\$ 3,058,912</u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2022 and 2021**

**NOTE 1      Organization**

The Forrest M. Bird Charter Schools, Inc. (the School) is a non-profit state-funded public School. The School serves 6<sup>th</sup> through 12<sup>th</sup> grade. The School was approved in January 2001 by the Lake Pend Oreille School District Board of Trustees. The expansion to a high school was approved by the Lake Pend Oreille School District Board of Trustees in August of 2008.

**NOTE 2      Summary of Significant Accounting Policies**

**Basis of Accounting** - The School uses the accrual basis of accounting. Revenues are recognized as earned, and expenses are recognized when incurred.

**Cash** - For purposes of the statement of cash flows, cash equivalents include money market accounts, time deposits, certificates of deposit, and all highly liquid debt instruments with original maturities of three months or less. The School has no requirement to hold cash in separate accounts.

**Accounts Receivable** - No allowance for uncollectible accounts is calculated by the School since all receivables were deemed to be collectible.

**Income Tax Status** - The School is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code except for income, if any, derived from unrelated business. The School's Forms 990, *Return of Organization Exempt from Income Tax*, for the years ending 2020, 2021, and 2022 are subject to examination by the IRS, generally for three years after they were filed.

**Property and Equipment** - The cost of property and equipment is depreciated over the estimated useful lives of the assets. Major expenditures costing at least \$5,000 which substantially increase useful lives are capitalized. Maintenance, repairs, and minor renewals are expensed as incurred. Depreciation is computed on the straight-line method for financial reporting purposes. The useful lives of property and equipment for purposes of computing depreciation are 5 to 7 years for office furniture and equipment and 40 years for buildings. Depreciation expense for the years ending June 30, 2022 and 2021 were \$151,465 and \$143,203, respectively.

**Debt Issuance Costs** - The School capitalizes the cost of loan origination fees which are amortized over the term of the loan. In accordance with ASU 2015-03 the amortization of debt issuance costs are reported as interest expense. Amounts included in interest expense for the years ended June 30, 2022 and 2021 was \$2,056 and \$2,056 respectively.



## **NOTE 2      Summary of Significant Accounting Policies (Continued)**

**Use of Estimates** - The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses, and actual results may differ from estimated amounts.

**Net Assets** - Net assets are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the School and changes therein are classified as follows:

*Net Assets without Donor Restrictions* – Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the School. The School's board may designate assets without restrictions for specific operational purposes from time to time.

*Net Assets with Donor Restrictions* – Net assets subject to stipulations imposed by donors, and grantor. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Non-Profit Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

**Reports Required by the State** - Idaho Department of Education requires the School to submit financial information in accordance with accounting principles generally accepted in the United States of America for governmental entities. This information is included as supplemental information to the basic financial statements. The General Fund accounts for activities for general operations and the other funds presented are used to account for activities related to restricted funds and grants the School received.

**Revenue Recognition** - The School has implemented ASU 2014-09 Revenue from Contracts with Customers, and has applied the five-step process to their contract revenue. The School has determined that it has no earnings from contract revenue that would be subject to the requirements of ASU 2014-09, *Revenue from Contracts with Customers*.

**Subsequent Events** - Subsequent events have been evaluated through the date of the auditor's report. This is the date the financial statement were available to be issued. The School has concluded that no material subsequent events have occurred.

### NOTE 3 Long-Term Debt

Long-term debt for the School as of June 30, 2022 and 2021 consists of the following:

	<u>2022</u>	<u>2021</u>
Mountain West Bank (MWB) loan, secured by real property, payable at \$16,281 per month including interest at 3.98%. The note matures May 2030.	<u>2,499,690</u>	<u>2,593,529</u>
Total Long Term Debt	2,499,690	2,593,529
Less Current Portion	<u>(97,658)</u>	<u>(93,854)</u>
Net Long-term Debt	<u>\$ 2,402,032</u>	<u>\$ 2,499,675</u>

Future debt service is as follows:

<u>Fiscal Year</u> <u>Ended June 30,</u>	
2023	97,658
2024	101,616
2025	105,735
2026	110,021
2027	114,481
Thereafter	<u>1,970,179</u>
Total	<u>\$ 2,499,690</u>

### NOTE 4 Net Assets With Donor Restrictions

Net assets with donor restrictions are restricted for the following purposes or periods:

	<u>2022</u>	<u>2021</u>
Subject to expenditure for specified purpose		
Donor specified contributions	12	1,589
Student funds	40,365	43,974
Special revenue funds	<u>51,412</u>	<u>74,538</u>
Total	<u>\$ 91,789</u>	<u>\$ 120,101</u>

## NOTE 5 Liquidity and Availability of Resources

The following reflects the School's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the statement of financial position date.

	<u>2022</u>	<u>2021</u>
Financial assets available, at year end:		
Cash and cash equivalents	1,529,520	1,508,222
Receivables	<u>86,656</u>	<u>70,441</u>
Total financial assets available, at year end	1,616,176	1,578,663
Less those unavailable for general expenses within one year, due to:		
Contractual or donor-imposed restrictions:		
Restricted by donor with time or purpose restrictions	<u>(91,789)</u>	<u>(120,101)</u>
Financial assets available to meet cash needs for general expenses within one year	<u>\$1,524,387</u>	<u>\$1,458,562</u>

As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenses, liabilities, and other obligations come due.

## NOTE 6 Major Funding Sources

The School received a majority of its revenue from the Idaho Department of Education.

	<u>2022</u>	<u>% of Total Revenue</u>
Idaho Department of Education	\$2,637,419	84.14%
	<u>2021</u>	<u>% of Total Revenue</u>
Idaho Department of Education	\$2,595,696	84.87%

## NOTE 7 Employee's Retirement System

Public Employee Retirement System of Idaho (PERSI), The PERSI Base Plan, a cost sharing multiple-employer public retirement system, was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The Plan provides benefits based on members' years of service, age, and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members or beneficiaries. The authority to establish and amend benefit provisions is established in Idaho Code. Designed as a mandatory system for eligible state and charter School employees, the legislation provided for other political subdivisions to participate by contractual agreement with PERSI. After 5 years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% of the average monthly salary for the highest consecutive 42 months.

## **NOTE 7      Employee's Retirement System (Continued)**

The actuarially determined contribution requirements of the School and its employees are established and may be amended by the PERSI Board of Trustees. For the year ended June 30, 2022, the required contribution rate as a percentage of covered payroll for members was 7.16%. The employer rate as a percentage of covered payroll was 11.94%. The School's contributions required and paid were \$201,059 and \$199,092 for the years ended June 30, 2022 and 2021, respectively.

PERSI is subject to pronouncement issued by the Governmental Accounting Standards Board (GASB) and was required to implement GASB 67, Financial Reporting for Pension Plan-an amendment of GASB Statement No. 25, effective as of June 30, 2014. The statement established standards and specified the required approach for measuring the pension asset of contributing entities for benefits provided through the pension plan (the net pension asset). As of June 30, 2021, the most recent available audited financial statement of PERSI at the time of issuance, the Plan was reported to be 100.36% funded. The School's proportion of the net pension asset was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021 the School's proportion was 0.04457604% and the estimated net pension asset was \$35,205.

The actuarially determined contribution requirements of the School and its employees are established and may be amended by the PERSI Board of Trustees.

PERSI issues publicly available stand-alone financial reports that include audited financial statements and required supplementary information. These reports may be obtained from PERSI's website [www.persi.idaho.gov](http://www.persi.idaho.gov).

## **NOTE 8      Other Post-Employment Benefit Plan – Sick Leave Plan**

The School contributes to the Sick Leave Insurance Reserve Fund (Sick Leave Plan) which is a cost-sharing multiple-employer defined benefit OPEB plan that covers members receiving retirement benefits that are administered by PERSI that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan.

Group retiree health, dental, accident, and life insurance premiums may qualify as a benefit. Retirees who have a sick leave account can use their balance as a credit towards these premiums paid directly to the applicable insurance company.

The contribution rate for employees are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave then the contribution rate will be set by the PERSI

## **NOTE 8      Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)**

Retirement Board based on current cost and actuarial data and reviewed annually. Beginning January 1, 2020, PERSI approved an 18-month rate holiday. During the rate holiday, all sick leave contribution rates are 0%. The holiday was extended to June 30, 2026, therefore the School's contributions required and paid were \$0 for the years ended June 30, 2022 and 2021.

PERSI is subject to pronouncement issued by the Governmental Accounting Standards Board (GASB) and was required to implement GASB 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, effective as of June 30, 2017. The statement established standards and specified the required approach for measuring the OPEB asset of contributing entities for benefits provided through the OPEB plan (the net OPEB asset). As of June 30, 2021, the most recent available audited financial statement of PERSI at the time of issuance, the Plan was reported to be 152.61% funded. The School's proportion of the net OPEB asset was based on the School's share of contributions in the Base Plan OPEB plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021, the School's proportion was 0.1009444% and the estimated OPEB sick leave asset was \$146,592.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for the Sick Leave Plan. The reports may be obtained from PERSI's website [www.persi.idaho.gov](http://www.persi.idaho.gov).

## **NOTE 9      Concentration of Credit Risk**

Forrest M. Bird Charter Schools, Inc. maintains four checking accounts at a single bank. The Federal Deposit Insurance Corporation (FDIC) insures up to \$250,000 at an institution for fiscal year-end 2022 and 2021. At fiscal year-end 2022 cash exceeds FDIC insurance by \$1,304,390. At fiscal year-end 2021, cash exceeded FDIC insurance by \$1,271,783.

## **SUPPLEMENTARY INFORMATION**

**FORREST M. BIRD CHARTER SCHOOLS, INC.**

Sandpoint, Idaho

**SCHEDULE I - STATEMENT OF NET POSITION**

June 30, 2022

**ASSETS**

Current assets:

Cash	1,437,731
Federal receivable	78,780
State support receivable	7,876
Prepaid expenses and other current assets	<u>14,770</u>
Total current assets	<u>1,539,157</u>

Noncurrent assets:

Land	14,227
Buildings and land improvements	5,011,723
Fixtures and equipment	168,768
Less: accumulated depreciation	(1,944,167)
Cash with donor restrictions	91,789
Right-to-use asset	17,009
Less: accumulated amortization	(4,146)
Net pension asset	35,205
Net OPEB asset - sick leave	<u>146,592</u>
Total noncurrent assets	<u>3,537,000</u>

Total assets	<u>5,076,157</u>
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**DEFERRED OUTFLOWS OF RESOURCES**

Net OPEB - sick leave related items	75,689
Pension related items	<u>659,869</u>
Total deferred outflows of resources	<u>735,558</u>

**LIABILITIES**

Current liabilities:

Accounts payable and other current liabilities	346,942
Current portion of long-term debt	97,658
Current portion of right-to-use lease liability	<u>4,127</u>
Total current liabilities	<u>448,727</u>

Noncurrent liabilities:

Noncurrent portion of long-term debt	2,402,032
Noncurrent portion of right-to-use lease liability	<u>8,779</u>
Total noncurrent liabilities	<u>2,410,811</u>

Total liabilities	<u>2,859,538</u>
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**DEFERRED INFLOWS OF RESOURCES**

Net OPEB - sick leave related items	66,958
Pension related items	<u>1,243,870</u>
Total deferred inflows of resources	<u>1,310,828</u>

**NET POSITION**

Net investment in capital assets	750,861
Restricted	91,777
Unrestricted	<u>798,711</u>

Total net position	<u>\$ 1,641,349</u>
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Adjustments to conform with GAAP:

Unamortized debt issuance costs	16,277
Pension and OPEB related items:	
Net OPEB asset - sick leave	(146,592)
Deferred outflow of resources	(735,558)
Deferred inflow of resources	1,310,828
Net pension asset	(35,205)
Right-to-use related items	
Net right-to-use lease asset	(12,863)
Net right-to-use lease liability	<u>12,906</u>

Total adjustments to conform with GAAP	<u>409,793</u>
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Net Assets - end of year (GAAP)	<u>\$ 2,051,142</u>
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**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**SCHEDULE II - STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2022**

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>FUNCTIONS/PROGRAMS</b>					
Governmental activities:					
Instruction	1,670,559	-	462,971	-	(1,207,588)
Support Services:					
Staff support	4,213	-	-	-	(4,213)
School/business administration	556,129	-	-	-	(556,129)
Maintenance/custodial	172,377	-	-	-	(172,377)
Transportation	181,381	-	-	-	(181,381)
Student activities	10,365	-	-	-	(10,365)
Debt services	101,444	-	-	-	(101,444)
Amortization, unallocated	4,146	-	-	-	(4,146)
Depreciation, unallocated	151,465	-	-	-	(151,465)
Total School District	<u>\$ 2,852,079</u>	<u>\$ -</u>	<u>\$ 462,971</u>	<u>\$ -</u>	<u>(2,389,108)</u>
<b>General revenues</b>					
Federal and State aid not restricted to specific purposes					2,637,419
Other					24,362
Interest and investment earnings					<u>708</u>
Total general revenues					<u>2,662,489</u>
Change in net position					273,381
<b>Net position - beginning</b>					<u>1,367,968</u>
<b>Net position - ending</b>					<u><u>\$ 1,641,349</u></u>



**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**SCHEDULE III - BALANCE SHEET**  
**June 30, 2022**

	<u>General</u>	<u>Special Revenue</u>	<u>Plant Facility</u>	<u>Totals</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Assets:				
Cash and investments	1,489,155	40,365	-	1,529,520
Federal receivable	-	78,780	-	78,780
State support program receivable	7,876	-	-	7,876
Due from other funds	10,956	37,482	-	48,438
Prepaid expenses and other current assets	-	14,770	-	14,770
Total assets	<u>1,507,987</u>	<u>171,397</u>	<u>-</u>	<u>1,679,384</u>
Deferred outflows of resources	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 1,507,987</u></u>	<u><u>\$ 171,397</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,679,384</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>				
Liabilities:				
Accounts payable	26,305	840	-	27,145
Accrued payroll and benefits	284,004	30,342	-	314,346
Accrued interest	5,451	-	-	5,451
Due to other funds	-	48,438	-	48,438
Total liabilities	<u>315,760</u>	<u>79,620</u>	<u>-</u>	<u>395,380</u>
Deferred inflows of resources:	-	-	-	-
Fund balance:				
Nonspendable	-	14,770	-	14,770
Restricted	-	77,007	-	77,007
Unrestricted	1,192,227	-	-	1,192,227
Total fund balance	<u>1,192,227</u>	<u>91,777</u>	<u>-</u>	<u>1,284,004</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u><u>\$ 1,507,987</u></u>	<u><u>\$ 171,397</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,679,384</u></u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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**SCHEDULE IV - RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
June 30, 2022**

Total fund balances - governmental funds	1,284,004
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:	
Cost of capital assets	5,194,718
Accumulated depreciation	(1,944,167)
Right-to-use lease assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds:	
Cost of right to use assets	17,009
Accumulated amortization	(4,146)
Certain pension related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	659,869
Deferred inflow of resources	(1,243,870)
Certain OPEB - sick leave related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	75,689
Deferred inflow of resources	(66,958)
Total Net pension asset for PERSI is a long-term asset and is not available to pay current year expenditures, therefore is not reported as deferred outflow of resources	35,205
Total Net OPEB asset for PERSI - sick leave is a long-term asset and is not available to pay current year expenditures, therefore is not reported as an asset in governmental funds.	146,592
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of the following:	
Note payable	(2,499,690)
Right-to-use lease liability	(12,906)
Total net position - governmental activities	<u>\$ 1,641,349</u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**SCHEDULE V - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2022**

	General Fund	Special Revenue Funds	Plant Facility	Total
<b>REVENUES</b>				
Local	18,144	6,926	-	25,070
State	2,554,205	83,214	-	2,637,419
Federal	-	462,971	-	462,971
Total revenues	<u>2,572,349</u>	<u>553,111</u>	<u>-</u>	<u>3,125,460</u>
<b>EXPENDITURES</b>				
Instruction	1,474,406	400,079	-	1,874,485
Support	849,067	135,561	-	984,628
Non-instruction	-	10,365	-	10,365
Capital asset program	35,508	10,715	-	46,223
Debt service	4,214	-	195,172	199,386
Total expenditures	<u>2,363,195</u>	<u>556,720</u>	<u>195,172</u>	<u>3,115,087</u>
Excess (deficiency) of revenues over (under) expenditures	209,154	(3,609)	(195,172)	10,373
Other financing sources (uses):				
Transfers in (out)	<u>(195,172)</u>	<u>-</u>	<u>195,172</u>	<u>-</u>
Change in fund balance	13,982	(3,609)	-	10,373
Fund balance - beginning of year	<u>1,178,245</u>	<u>95,386</u>	<u>-</u>	<u>1,273,631</u>
Fund balance - end of year	<u>\$ 1,192,227</u>	<u>\$ 91,777</u>	<u>\$ -</u>	<u>\$ 1,284,004</u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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**SCHEDULE VI - RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2022**

Net change in fund balances - total governmental funds		10,373
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized and allocated over their estimated useful lives as annual depreciation expense in the statement of activities:		
Capital outlays	46,223	
Depreciation expense	<u>(151,465)</u>	(105,242)
Capital outlays to purchase right-to-use lease assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized and allocated over their estimated useful lives as annual amortization expense in the statement of activities:		
Amortization expense		(4,146)
Net pension asset adjustments:		
Fiscal year 2021 employer PERSI contributions recognized as pension expense in the current year.	(199,092)	
Fiscal year 2022 employer PERSI contributions deferred to subsequent year	201,059	
Pension related amortization revenue (expense)	<u>274,661</u>	276,628
Net OPEB asset - sick leave adjustment:		
OPEB related amortization revenue (expense)		(2,175)
Repayments of the principal of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term debt in the statement of net position:		
Debt consolidation principal payments		<u>97,943</u>
Net change in net position - governmental activities		<u><u>\$ 273,381</u></u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**GENERAL FUND**  
**SCHEDULE VII - STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2022**

	Actual	Budget	Variance Favorable (Unfavorable)
<b>REVENUES</b>			
Local:			
Interest	708	-	708
Contributions/donations	13,580	-	13,580
Other	3,856	-	3,856
Total local	<u>18,144</u>	<u>-</u>	<u>18,144</u>
State:			
Base support	1,926,135	1,807,009	119,126
Transportation	142,304	80,000	62,304
Exceptional child support	31,324	-	31,324
Benefit support	262,568	246,928	15,640
Lottery	19,915	18,590	1,325
Other state support	171,959	171,800	159
Total state	<u>2,554,205</u>	<u>2,324,327</u>	<u>229,878</u>
Total revenues	<u>2,572,349</u>	<u>2,324,327</u>	<u>248,022</u>
<b>EXPENDITURES</b>			
Instruction:			
Salaries	1,042,760	868,788	(173,972)
Benefits	393,389	381,785	(11,604)
Purchased services	34,046	18,945	(15,101)
Supplies-materials	4,211	-	(4,211)
Total instruction	<u>1,474,406</u>	<u>1,269,518</u>	<u>(204,888)</u>
Support:			
Salaries	374,501	412,093	37,592
Benefits	148,961	169,349	20,388
Purchased services	286,677	256,423	(30,254)
Supplies-materials	38,928	11,567	(27,361)
Total support	<u>849,067</u>	<u>849,432</u>	<u>365</u>
Capital objects	<u>35,508</u>	<u>10,000</u>	<u>(25,508)</u>
Debt service:			
Debt services - principal	4,103	-	(4,103)
Debt services - interest	111	-	(111)
Total debt service	<u>4,214</u>	<u>-</u>	<u>(4,214)</u>
Total expenditures	<u>2,363,195</u>	<u>2,128,950</u>	<u>(234,245)</u>
Excess (deficiency) of revenues over (under) expenditures	209,154	195,377	13,777
Other financing sources (uses)			
Transfer out	<u>(195,172)</u>	<u>-</u>	<u>(195,172)</u>
Change in fund balance	13,982	<u>\$ 195,377</u>	<u>\$ (181,395)</u>
Fund balance - beginning of year	<u>1,178,245</u>		
Fund balance - end of year	<u>\$ 1,192,227</u>		

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**GENERAL FUND**  
**SCHEDULE VIII - STATEMENT OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2022**

	Actual	Budget	Variance Favorable (Unfavorable)
<b>INSTRUCTION</b>			
Secondary:			
Salaries	898,530	728,058	(170,472)
Benefits	331,913	327,630	(4,283)
Purchased services	7,140	5,000	(2,140)
Supplies-materials	4,156	-	(4,156)
Total secondary	<u>1,241,739</u>	<u>1,060,688</u>	<u>(181,051)</u>
Special education:			
Salaries	144,230	140,730	(3,500)
Benefits	61,476	54,155	(7,321)
Purchased services	26,906	13,945	(12,961)
Supplies-materials	55	-	(55)
Total special education	<u>232,667</u>	<u>208,830</u>	<u>(23,837)</u>
<b>TOTAL INSTRUCTION</b>			
Salaries	1,042,760	868,788	(173,972)
Benefits	393,389	381,785	(11,604)
Purchased services	34,046	18,945	(15,101)
Supplies-materials	<u>4,211</u>	<u>-</u>	<u>(4,211)</u>
Total instruction	<u>\$ 1,474,406</u>	<u>\$ 1,269,518</u>	<u>\$ (204,888)</u>
<b>SUPPORT</b>			
Instructional improvement:			
Purchased services	<u>2,519</u>	<u>3,000</u>	<u>481</u>
School administration:			
Salaries	307,117	335,535	28,418
Benefits	128,127	145,489	17,362
Purchased Services	34,978	35,700	722
Supplies-materials	<u>26,135</u>	<u>3,967</u>	<u>(22,168)</u>
Total school administration	<u>496,357</u>	<u>520,691</u>	<u>24,334</u>
Building-care (custodial):			
Salaries	21,741	43,483	21,742
Benefits	8,400	17,380	8,980
Purchased services	57,830	42,600	(15,230)
Supplies-materials	<u>8,491</u>	<u>1,500</u>	<u>(6,991)</u>
Total building-care (custodial)	<u>96,462</u>	<u>104,963</u>	<u>8,501</u>
Maintenance – buildings & equipment (student-occupied):			
Salaries	37,643	25,075	(12,568)
Benefits	10,774	4,913	(5,861)
Purchased services	2,577	1,000	(1,577)
Supplies-materials	<u>4,058</u>	<u>5,800</u>	<u>1,742</u>
Total maintenance – buildings & equipment (student-occupied)	<u>55,052</u>	<u>36,788</u>	<u>(18,264)</u>
Maintenance - grounds:			
Salaries	8,000	8,000	-
Benefits	1,660	1,567	(93)
Purchased services	8,949	7,000	(1,949)
Supplies-materials	<u>244</u>	<u>300</u>	<u>56</u>
Total maintenance - grounds	<u>18,853</u>	<u>16,867</u>	<u>(1,986)</u>
Pupil-to-school transportation:			
Purchased services	<u>179,549</u>	<u>167,123</u>	<u>(12,426)</u>
Pupil-activity transportation:			
Purchased services	<u>275</u>	<u>-</u>	<u>(275)</u>
<b>TOTAL SUPPORT</b>			
Salaries	374,501	412,093	37,592
Benefits	148,961	169,349	20,388
Purchased services	286,677	256,423	(30,254)
Supplies-materials	<u>38,928</u>	<u>11,567</u>	<u>(27,361)</u>
Total support	<u>\$ 849,067</u>	<u>\$ 849,432</u>	<u>\$ 365</u>
<b>CAPITAL ASSET PROGRAM</b>	<u>\$ 35,508</u>	<u>\$ 10,000</u>	<u>\$ (25,508)</u>
<b>DEBT SERVICES PROGRAM</b>			
Debt services - principal	4,103	-	(4,103)
Debt services - interest	<u>111</u>	<u>-</u>	<u>(111)</u>
Total debt service	<u>4,214</u>	<u>-</u>	<u>(4,214)</u>
Total debt services	<u>\$ 4,214</u>	<u>\$ -</u>	<u>\$ (4,214)</u>

FORREST M. BIRD CHARTER SCHOOLS, INC.  
Sandpoint, Idaho

SPECIAL REVENUE FUNDS  
SCHEDULE IX - COMBINING BALANCE SHEET  
June 30, 2022

	Khan Grant	SDE Grant	Student Activities	Driver's Education	Professional Technical State	State Technology	Substance Abuse	Title I-A, ESSA Improving Basic Programs	ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	IDEA Part B (611 School Age 3-21)	IDEA Part B (ARPA) American Rescue Plan Act
<b>ASSETS AND DEFERRED OUTFLOWS</b>											
<b>OF RESOURCES</b>											
Assets:											
Cash	-	-	40,365	-	-	-	-	-	-	-	-
Due from other funds	2	26,159	-	-	676	3,603	6,517	-	-	525	-
Other receivables:											
Federal	-	-	-	-	-	-	-	31,739	42,856	-	-
Prepaid expense	-	-	-	-	-	14,770	-	-	-	-	-
Total assets	2	26,159	40,365	-	676	18,373	6,517	31,739	42,856	525	-
Deferred outflows of resources	-	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>											
<b>OF RESOURCES</b>	<u>\$ 2</u>	<u>\$ 26,159</u>	<u>\$ 40,365</u>	<u>\$ -</u>	<u>\$ 676</u>	<u>\$ 18,373</u>	<u>\$ 6,517</u>	<u>\$ 31,739</u>	<u>\$ 42,856</u>	<u>\$ 525</u>	<u>\$ -</u>
<b>LIABILITIES, DEFERRED INFLOWS OF</b>											
<b>RESOURCES AND FUND BALANCE</b>											
Liabilities:											
Accounts payable	-	-	-	-	676	164	-	-	-	-	-
Accrued payroll and benefits	-	-	-	-	-	-	-	6,220	24,122	-	-
Due to other funds	-	-	-	-	-	-	-	25,519	18,734	-	-
Total liabilities	-	-	-	-	676	164	-	31,739	42,856	-	-
Deferred inflows of resources	-	-	-	-	-	-	-	-	-	-	-
Fund balance:											
Nonspendable	-	-	-	-	-	14,770	-	-	-	-	-
Restricted	2	26,159	40,365	-	-	3,439	6,517	-	-	525	-
Total fund balance	2	26,159	40,365	-	-	18,209	6,517	-	-	525	-
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF</b>											
<b>RESOURCES AND FUND BALANCE</b>	<u>\$ 2</u>	<u>\$ 26,159</u>	<u>\$ 40,365</u>	<u>\$ -</u>	<u>\$ 676</u>	<u>\$ 18,373</u>	<u>\$ 6,517</u>	<u>\$ 31,739</u>	<u>\$ 42,856</u>	<u>\$ 525</u>	<u>\$ -</u>

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

SPECIAL REVENUE FUNDS  
SCHEDULE IX - COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2022

	Title IV-A ESSA Student Support and Academic Enrichment	Title V-B ESSA Rural Education Initiative	Title II-A, ESEA Supporting Effective Instruction	Title IX-A Education for Homeless Children and Youth	Title IV-B, ESEA - 21st Century Community Learning Centers	CARES - LMS	SLFRF Educator Premiums	Substitute Recruitment Idaho Rebounds	Total
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>									
Assets:									
Cash	-	-	-	-	-	-	-	-	40,365
Due from other funds	-	-	-	-	-	-	-	-	37,482
Other receivables:									
Federal	-	-	93	-	4,092	-	-	-	78,780
Prepaid expense	-	-	-	-	-	-	-	-	14,770
Total assets	-	-	93	-	4,092	-	-	-	171,397
Deferred outflows of resources	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93</u>	<u>\$ -</u>	<u>\$ 4,092</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,397</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>									
Liabilities:									
Accounts payable	-	-	-	-	-	-	-	-	840
Accrued payroll and benefits	-	-	-	-	-	-	-	-	30,342
Due to other funds	-	-	93	-	4,092	-	-	-	48,438
Total liabilities	-	-	93	-	4,092	-	-	-	79,620
Deferred inflows of resources	-	-	-	-	-	-	-	-	-
Fund balance:									
Nonspendable	-	-	-	-	-	-	-	-	14,770
Restricted	-	-	-	-	-	-	-	-	77,007
Total fund balance	-	-	-	-	-	-	-	-	91,777
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93</u>	<u>\$ -</u>	<u>\$ 4,092</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 171,397</u>



FORREST M. BIRD CHARTER SCHOOLS, INC.  
Sandpoint, Idaho

SPECIAL REVENUE FUNDS  
SCHEDULE X - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
For the Year Ended June 30, 2022

	Khan Grant	SDE Grant	Student Activities	Driver's Education	Professional Technical State	State Technology	Substance Abuse	Title I-A, ESSA Improving Basic Programs	ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	IDEA Part B (611 School Age 3-21)	IDEA Part B (ARPA) American Rescue Plan Act
<b>REVENUES</b>											
Local	-	-	6,756	-	-	170	-	-	-	-	-
State	-	-	-	14,025	5,926	57,854	5,409	-	-	-	-
Federal	-	-	-	-	-	-	-	62,774	210,952	55,548	12,684
Total revenues	-	-	6,756	14,025	5,926	58,024	5,409	62,774	210,952	55,548	12,684
<b>EXPENDITURES</b>											
Instruction:											
Salaries	-	-	-	-	-	-	-	32,243	124,234	12,237	3,434
Benefits	-	-	-	-	-	-	-	6,317	41,018	5,880	1,378
Purchased services	-	-	-	14,025	-	-	-	-	-	36,741	7,872
Supplies-materials	-	-	-	-	5,926	-	-	11,693	2,133	690	-
Total instruction	-	-	-	14,025	5,926	-	-	50,253	167,385	55,548	12,684
Support:											
Salaries	-	-	-	-	-	23,076	-	6,500	22,700	-	-
Benefits	-	-	-	-	-	-	-	-	7,738	-	-
Purchased services	-	-	-	-	-	33,392	-	610	2,992	-	-
Supplies-materials	-	-	-	-	-	1,556	-	105	10,137	-	-
Total support	-	-	-	-	-	58,024	-	7,215	43,567	-	-
Non-instruction											
Purchased services	-	-	7,891	-	-	-	-	-	-	-	-
Supplies-materials	-	-	2,474	-	-	-	-	-	-	-	-
Total non-instruction	-	-	10,365	-	-	-	-	-	-	-	-
Capital objects	-	-	-	-	-	-	5,409	5,306	-	-	-
Total expenditures	-	-	10,365	14,025	5,926	58,024	5,409	62,774	210,952	55,548	12,684
Excess (deficiency) of revenues over (under) expenditures	-	-	(3,609)	-	-	-	-	-	-	-	-
Change in fund balance	-	-	(3,609)	-	-	-	-	-	-	-	-
Fund balance-beginning of year, as restated	2	26,159	43,974	-	-	18,209	6,517	-	-	525	-
Fund balance-end of year	\$ 2	\$ 26,159	\$ 40,365	\$ -	\$ -	\$ 18,209	\$ 6,517	\$ -	\$ -	\$ 525	\$ -

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
Sandpoint, Idaho

**SPECIAL REVENUE FUNDS**  
**SCHEDULE X - COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (CONTINUED)**  
For the Year Ended June 30, 2022

	Title IV-A ESSA Student Support and Academic Enrichment	Title V-B ESSA Rural Education Initiative	Title II-A, ESEA Supporting Effective Instruction	Title IX-A Education for Homeless Children and Youth	Title IV-B, ESEA - 21st Century Community Learning Centers	CARES - LMS	SLFRF Educator Premiums	Substitute Recruitment Idaho Rebounds	Total
<b>REVENUES</b>									
Local	-	-	-	-	-	-	-	-	6,926
State	-	-	-	-	-	-	-	-	83,214
Federal	8,367	23,928	14,049	2,829	19,869	4,850	37,701	9,420	462,971
Total revenues	8,367	23,928	14,049	2,829	19,869	4,850	37,701	9,420	553,111
<b>EXPENDITURES</b>									
Instruction:									
Salaries	8,198	11,543	11,245	2,500	-	-	24,230	1,480	231,344
Benefits	-	1,049	2,253	-	-	-	4,618	290	62,803
Purchased services	-	200	120	30	1,434	-	-	-	60,422
Supplies-materials	-	8,190	-	-	16,878	-	-	-	45,510
Total instruction	8,198	20,982	13,618	2,530	18,312	-	28,848	1,770	400,079
Support:									
Salaries	-	-	-	-	-	-	7,330	6,473	66,079
Benefits	-	-	-	-	-	-	1,523	1,177	10,438
Purchased services	169	278	338	299	1,557	4,850	-	-	44,485
Supplies-materials	-	2,668	93	-	-	-	-	-	14,559
Total support	169	2,946	431	299	1,557	4,850	8,853	7,650	135,561
Non-instruction									
Purchased services	-	-	-	-	-	-	-	-	7,891
Supplies-materials	-	-	-	-	-	-	-	-	2,474
Total non-instruction	-	-	-	-	-	-	-	-	10,365
Capital objects	-	-	-	-	-	-	-	-	10,715
Total expenditures	8,367	23,928	14,049	2,829	19,869	4,850	37,701	9,420	556,720
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-	(3,609)
Change in fund balance	-	-	-	-	-	-	-	-	(3,609)
Fund balance-beginning of year	-	-	-	-	-	-	-	-	95,386
Fund balance-end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,777

**FORREST M. BIRD CHARTER SCHOOLS, INC.**  
**Sandpoint, Idaho**

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**PLANT FACILITY FUND**  
**SCHEDULE XI - STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 2022**

<b>REVENUES</b>		<u>-</u>
<b>EXPENDITURES</b>		
Debt service:		
Debt service principal	93,839	
Debt service interest	<u>101,333</u>	
Total expenditures		<u>195,172</u>
Excess (deficiency) of revenues over(under) expenditures		(195,172)
Other financing sources		
Transfer in	<u>195,172</u>	
Total other financing sources		<u>195,172</u>
Change in fund balance		-
Fund balance-beginning of year		<u>-</u>
Fund balance-end of year		<u><u>\$ -</u></u>