



Chief Financial Officer's Report
October 3, 2019

This report is meant to provide several updates for the Board of Directors from the Financial Services Division:

- Finance:
 - CCS has changed providers for Worker's Compensation insurance from Charter Safe to Republic Indemnity. This change has resulted in an annual savings of \$20,000.00 with no change in the coverage. The rate reduction is a direct result of leaving the Worker's Comp JPA where the X-Mod rating CCS received was 1.06 (pool rating) compared to Republic Indemnity, which is not part of the JPA, which allows CCS to receive the X-Mod rating of 0.86 based on the CCS run/loss only.
 - Investment ladder has matured with JP Morgan Chase. We have rolled these funds over per policy. *See enclosed portfolio report.*
- Operations:
 - Cal Grant Submission for 111 Scholars was completed on September 23, 2019. This is an increase of 27.9% from last year when 81 scholar Cal Grant submissions were made. Cal Grant is a financial aid program administrated by the California Student Aid Commission, providing aid to California undergraduates, vocational training students, and those in teacher certification programs.
- Vendor Relations
 - We currently have 964 Vendors for the Options scholars to work with and another 21 in process and 50 in pre-application status.

Respectfully,

A handwritten signature in black ink, appearing to read "Lisa Fishman".

Lisa Fishman
Assistant Superintendent &
Chief Financial Officer