



Staff Report
March 21, 2017

This report is meant to provide updates to the Board of Directors Finance Committee:

2016-17 Funding Update

We have submitted our SB740 Funding Determinations, along with necessary backup, to the Charter Schools Division of the California Department of Education. Our hope is they will provide a positive recommendation to the Advisory Commission on Charter Schools (ACCS) for action at their April 5 meeting. The next regular meeting of the ACCS is in June.

Chase Bank (checking account)

The primary account for CCS is a checking account at Chase Bank. Balances are as of the end of the reported month:

- February: \$963,230.72

El Dorado County Charter SELPA

CCS will be submitting our Maintenance of Effort (MOE) Pre-Test for the El Dorado County Charter SELPA with assistance from CSMC. This is due to the SELPA by this Friday, March 24.

Individual Giving

We have added a section to our website to accept donations as part of an Annual Fund. To date we have received one (1) monthly recurring gift for \$100/month. Dollars raised through the Annual Fund will benefit every scholar and provide critical operating funds to help bridge the gap between what the state provides and what it really costs to deliver the outstanding education we strive to provide.

JP Morgan Chase (CD account)

CCS has a laddered CD account through JP Morgan Chase. Balances are as of the end of the reported month:

- February: \$5,043,045

We did not roll over the current ladder, which will transfer \$1,250,000 from the CD account to our checking account at the end of March.

Second Interim Report

CCS submitted our Second Interim Reports, with assistance from CSMC, on Monday, March 13. A formal presentation and review is under New Business.