



Staff Report
January 23, 2018

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

2016-17 Audit

Our 2016-17 Audit has been revised, and resubmitted to the State. The revisions were due to a late invoice and changes to our ending fund balances in order to meet SB740 Funding Determinations. We still have a clean audit for the 2016-17 year. *See enclosed letter from Christy White Associates.*

2018-19 Funding Update

We are finalizing our SB740 Funding Determinations, for our three charter schools and preparing to send them to the Charter Schools Division of the California Department of Education. Based on the audited financials, we expect to receive 100% funding for all three schools.

California Credit Union (checking account)

The secondary account for CCS is a checking account at California Credit Union.

Balances are as of the end of the reported month:

- December: \$250,030.14

California Credit Union (Money Market account)

CCS has a secondary investment account at California Credit Union. Balances are as of the end of the reported month:

- December: \$250,180.87

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:

- December: \$604,029.99

Enrollment

As of Friday, January 5, our enrollment for the 2017-18 year stands at:

- CCS of Fresno: 135
- CCS of LA: 462
- CCS of San Diego: 395

Individual Giving

We have updated our Individual Giving section of our website to accept donations as part of an Annual Fund. We have partnered with JustGiving to accept one-time and monthly recurring gifts, and Stock Donator to accept gifts of stock.

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:

- December: \$2,264,839.00