



Staff Report
June 19, 2018

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

2017-18 Funding Update

The Advisory Commission on Charter Schools met last Tuesday, June 12 to consider our Funding Determination Forms and approved the CDE recommendation. The California Department of Education, Charter Schools Division, issued a positive recommendation of 100% funding for our three (3) of charters: CCS of Fresno, CCS of LA, and CCS of San Diego. This funding is for the next four (4) years. The next and final step is action by the State Board of Education, which is scheduled for mid-July.

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:

- May: \$250,067.89

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:

- May: \$250,491.52

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:

- May: \$459,348.46

Enrollment

As of Tuesday, June 5, our enrollment for the 2017-18 year stands at:

- CCS of Fresno: 156
- CCS of LA: 519
- CCS of San Diego: 409

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:

- May: \$2,010,577.00