

Cottonwood Valley Charter School  
Budget Committee Meeting  
January 8, 2007

The CVCS Budget Committee met on January 8, 2007 to review the December 2006 financial reports.

Present:	Richard Sonnenfeld	Absent:	Russell Wrenn
	Mary Cox		Delilah Walsh
	Ruth Milner		
	Mary Nutt		

December Receipts

79,106.58	SEG Allocation
37.00	8 <sup>th</sup> grade trip – popcorn sale
1.08	Interest, Federal Acct
13.71	Interest, First State Bank, Facility Development Account
2,610.53	IDEA allocation: October expenses

January receipts to date:

none

There are again no “surprises” or unexpected expenses included in the December report; expenses are running as expected at this point in the year. The cost for speech therapy continues to be high as more students are tested. The amounts reported for speech therapy in the December report reflects the cost of November services. Positive Outcomes has not yet submitted an invoice for their November or December services.

75,000 Legislative Appropriation: PED approved our payment request on December 15; funds should be received within 30 days.

Title Funds: Mary Nutt has been analyzing the number of students currently eligible for Title 1 services and will be talking with Dr. Wilson about ways that we can keep and use the Title 1 funds left from prior years. Approval from PED for use of other title funds is progressing slowly, pending receipt by the District of their carryover letters.

Walton Family Foundation Grant: Mary Nutt has been unsuccessful in contacting the Walton Grant staff to clarify how much longer we can have to utilize the remaining grant funds. Also, the report forms that were promised several months ago have never been received. If we don’t hear from anyone very soon, we will submit a progress report with our revised budget and timeline for using the remaining funds. At this point, we cannot charge any additional staff time to the Walton Grant until the budget is revised and the appropriate BAR is prepared. This will be an internal intrafund BAR that does not have to be approved by PED.

Disability Insurance: The budget committee continued last month’s discussion about providing disability insurance for the staff. Mary Nutt talked with the teachers and they are all eager to get this implemented. The Budget Committee approved inviting a representative from Legacy Financial Group to do a presentation for the staff on what

services their company can offer; this would possibly include a cafeteria plan to pretax benefits, other retirement options, and insurance products not available through NMPSIA.

Science Olympiad: The budget committee approved a request from Jeanne Gacanich to purchase T-Shirts for the science Olympiad team members and coaches. Projected cost is \$275 - \$300 and will be paid for from the Fall Festival profit.

Projected Income Sources for the Remainder of the Year:

- 12,116 Title 2 Funds – used for teacher training & staff time to work with small groups of students needing extra help (classroom reduction) –  
**BAR Submitted**
- 816 Title 2 carryover from last year – **BAR Submitted**
- 177 Title VA funds – innovative programs – **BAR approved, added to budget**
- 846 Title VA carryover from last year – **BAR approved, added to budget**
- 2,000 Title IV carryover – could be used for drug prevention programs – **waiting for carryover letter**
- 8,835 IDEA carryover – used for speech therapy services - **waiting for carryover letter**
- 2,000 Smith’s Earn & Learn Funds ( rec’d quarterly based on shopper participation) used for classroom supplies, field trips, etc.
- 70,987 2<sup>nd</sup> installment of bond money – hopefully rec’d in the spring.
- 75,000 Legislative Appropriation – **draw request submitted & approved by PED**
- 12,000 SB-9 funds from mill levy: can be used for maintenance & technology upgrades – assurance from Dr. Wilson that CVCS would receive an equitable share of SB-9 funds.
- 1,292 Library Bond Funds; reimbursement request submitted to PED in December
- 50,758 Remaining portion of lease reimbursement award (received quarterly)

Some of the above items are already part of our approved budget even though the funds have not been received; other items will be added to our budget when the appropriate BAR’s are approved by PED.

As always, please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: January 9, 2007