

Cottonwood Valley Charter School
 Budget Committee Meeting
 September 10, 2007

The CVCS Budget Committee met briefly on September 10, 2007 to review the preliminary August 2007 financial reports.

Present: Karin Williams
 Mary Cox
 Ruth Milner

Absent: John Benson
 Russell Wrenn

August Receipts

89,558.28 SEG Allocation
 44.36 Interest, First State Bank

September Receipts (to date)

204.40 NM Tech: reimb for prior year field trips to Sevilleta (2nd & 3rd grades)
 200.00 Private Donation – Anna Lund

There was one payroll for instructors and aides in August; otherwise there was not a lot of other activity except for continuing to work on getting the new building up and running, which has taken longer, and cost more, than originally anticipated.

Following is an updated list of the expenses incurred so far in setting up the new portable:

City of Socorro	50.00	zoning permit
George Knipprath, PE	400.78	Engineered Plans - Foundation
Val & Sons Construction	9,516.00	ground prep – concrete work
Val & Sons Construction	1,380.00	Sidewalk extension
Val & Sons Construction	6,080.00	wheel chair ramp & landing
Dusty Electric	2,222.06	electrical hook-ups
Bar-J Plumbing	4,493.03	Plumbing hook-ups
Bar-J Plumbing	1480.35	Installation of sink, water heater
Nat'l Rest Supply	1,236.51	Triple Sink
Nat'l Rest Supply	730.71	2 Hot Boxes
Williams Scotsman	1,170.00	Delivery
Williams Scotsman	2,625.00	block & level
Williams Scotsman	750.00	tie-down anchors
Williams Scotsman	1,760.00	Skirting
Williams Scotsman	433.48	Tax on above items
Highsmith	1,614.42	tables for art room
Office Depot	1,782.93	Storage Cabinets, Bookcases
Ray Hoyer	1,624.90	coordinate bldg installation
Total to Date	39,350.17	

All of these items will be paid from the bond money in our First State Bank account. Crusher fines will be brought in at some point to fill in and level out the area in front of the building.

Building 5: When the custodian was cleaning and moving furniture in Bldg 5, his foot went thru the floor, just inside the door in Ms. Engler's room. The wood under the linoleum tile had deteriorated, probably due to water seeping in around the door over time. The result was a hole approximately 8" in diameter. The insurance company was notified and sent an adjuster to look at the damage. Upon closer inspection, Bldg 5 is separating and the 2 halves are falling away from each other. The door frame is distorted and there are visible distortions to the metal skin of the building. Bldgs 2-4 also show varying degrees of the same problem. The insurance adjuster advised that we first have the hole in the floor repaired; he will work with Comark, the company that built the portables, as the underlying problem may be faulty design or set-up. The hole in the floor has been repaired at a cost of \$203.

Update: the insurance adjuster is continuing to work on this problem.

Walton Family Foundation Grant: a report has been sent to Walton Family Foundation, along with our proposal of how the remaining funds will be spent this next year. Additional information was requested on how the facilities development funds would be used. No response has been received as of this date.

Additional Life Insurance Benefits for Staff: The budget committee recommended that we keep this in mind for later in the year.

Lease Reimbursement: Our lease award of \$93,384 is official and has been added to our budget for this year. This will free-up approximately \$85,000 of our operating budget for other uses. We have an immediate need to reprogram \$64,950 for the following:

- 19,250 Reading Tutor (Harry Straley)
- 3,500 Diagnostician
- 18,500 Speech Therapist
- 9,200 Occupational Therapist
- 2,000 Physical Therapist
- 2,000 Student Field Trips
- 5,500 Contract Services: Band and Copier Expense
- 5,000 Tresco: meal service for hot lunch program

Title Funds: CVCS will receive the following Title fund allocations from the Socorro District:

- 4,500 Title I
- 14,873 Title II (training expense)
- 215 Title VA (innovative programs)

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

Mary Cox, Business Manager

Prepared: September 11, 2007