

Cottonwood Valley Charter School
Budget Committee Meeting
January 7, 2008

The CVCS Budget Committee met on January 7, 2008 to review the preliminary December 2007 financial reports.

Present: Karin Williams
Mary Cox
Ruth Milner

Absent: Jeanne Steele
John Benson
Stasha Kerkmans
Russell Wrenn

December Receipts

89,558.28 SEG allocation
31.79 Interest, First State Bank
3,346.94 IDEA allocation
224.10 Lifetouch Pictures
250.00 Yearbook Orders
155.00 Bumper Stickers & T-Shirt design contest
134.70 Box Tops for Education
100.00 Donations: 8th grade field trip
200.00 NMSU – Best Robotics field trip

January Receipts (to date)

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\$200 of the “new money” included above will be budgeted for gift certificates to thank several of the volunteers who do so much for our school. The remainder will be budgeted for field trips, classroom supplies, and for the new school sign proposed by the parent association.

Expenses at this point in the year are still coming in as expected, and there have been no unusually large items or unpleasant surprises, plus there have been no maintenance problems. A budget adjustment does need to be made to increase the line item for water/sewer/trash for the remainder of the year.

The cost of the various student therapy services (Speech, OT, PT) was again reviewed as was the allocation of expenses between available IDEA funds and the operating budget. These services are expensive, but are so far staying within the beginning-of-year budget.

During December, NM Tech PAS was paid \$1,200 for our share of the 2007-2008 student programs and \$390.25 for use of Macey for the holiday program.

The Walton Grant was reviewed with the goal of fully expending the remaining funds by 6-30-08. The line item for “contract services – computers” will be reallocated to cover staff time devoted to computer maintenance and assisting students and staff with computer problems. Walton funds will be used to pay for eligible development activities rather than using the bond money, making sure to not violate the original intent of the Walton Grant.

A survey of the school property is being completed by Jaramillo's Surveying and a geotechnical study will be done by Western Technologies. The cost for these two studies will total approximately \$10,000.

Following is the current list of the expenses paid from the bond money in First State Bank for setting up the art/music portable, the EDI contract, and furniture & equipment:

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	-0-	Sidewalk extension
Val & Sons Construction	6,080.00	wheel chair ramp & landing
Val & Sons Construction	5,422.20	Extra materials & labor
Val & Sons Construction	1,418.73	Gross receipts taxes
Dusty Electric	2,222.06	Electrical hook-ups
Bar-J Plumbing	4,493.03	Plumbing hook-ups
Bar-J Plumbing	1,480.35	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	2,248.40	Coordinate bldg installation
A-1 Redi-Mix	338.51	Crusher fines, river rock
Environmental Dynamics, Inc.	11,098.97	Modular Bldg Investigation
Raks Building Supply	477.97	5 picnic tables & sealer
Total to Date	57,350.05	

Title Funds: Title funds are being received timely from the school district. An income entry is made to our financial statements as payments are received. The cost of the GC retreat can be charged to the Title II funds, as teachers will be attending, and part of the agenda will include strategies for student improvement.

SEG Funds: Approximately \$6,000 of additional SEG funding should be received before year end to reflect that our 40th day enrollment was higher than projected when our budget was initially prepared. A BAR will be prepared for this additional funding when we receive notification of the exact increase.

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

Mary Cox, Business Manager

Prepared: January 8, 2008