

Cottonwood Valley Charter School
Budget Committee Meeting
March 10, 2008

The CVCS Budget Committee met on March 10, 2008 to review the preliminary February 2008 financial reports.

Present: Karin Williams
Mary Cox
Ruth Milner
John Benson

Absent: Jeanne Steele
Stasia Kerkmans
Russell Wrenn

February Receipts

105,245.14	SEG allocation
22.97	Interest, First State Bank
993.00	Instructional Materials – Library Resources – final 06-07 allocation
4,829.28	IDEA allocations
3,239.74	Title 2 allocation
1,000.00	Wal-Mart Grant
110.60	Valentine Fundraiser
45.97	Donation – Penny Collection
48.00	Yearbook Sales
1.69	Land's End: web shopping rebate: July-Dec

March Receipts (to date)

105,245.14	SEG allocation
36.00	Yearbook Sales
45.00	Lettuce Sales

The final Instructional Materials allocations for 2007-2008 have been calculated; CVCS will receive an additional \$6,958 based on our increased enrollment. A Budget Adjustment Request will be prepared for this increase, plus another for the final 06-07 library resources allocation that was finally received.

Great Western Specialty Systems was here last week to inspect the fire alarm systems in all of the buildings and will make recommendations and provide a cost estimate for any additional work that needs to be done, including extending the alarm system to the art / music building. This work was scheduled following a visit from the State Fire Marshall. The fire extinguishers will also be inspected by another company. This work will be paid for with either operating funds or bond money, depending on the final cost.

PED has set May 7 as the submission date for our 2008-2009 budget; the technical review (hopefully by conference call) will be on May 19. We will need to have at least 2 public meetings in April to gather input for the budget, plus a special GC meeting before May 7. PED will have the funding amount available when their analysis of the 120th day data is completed. I have begun working on the cash balance estimate and hope to identify at least \$100,000 that can be carried over to next year.

Books have been ordered that will be paid for with the \$3,253 library bond award; a reimbursement request will be submitted as soon as all of the books and invoices have been received.

No payments were made during February from the bond money in First State Bank; the following list is still current:

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.	16,333.19	Modular Bldg Investigation
Raks Building Supply	477.97	5 picnic tables & sealer
Total to Date	62,584.27	

The payments to EDI will possibly be reclassified as Walton Grant expenses before the end of the year, effectively replenishing the bond account.

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

Mary Cox, Business Manager

Prepared: March 11, 2008