

Cottonwood Valley Charter School
Budget Committee Meeting
May 13, 2008

The CVCS Budget Committee met on May 13, 2008 to review the preliminary April 2008 financial reports.

Present: Karin Williams
Mary Cox
John Benson
Ruth Milner
Russell Wrenn

Absent: Stasia Kerkmans

April Receipts

105,245.14 SEG allocation
11.79 Interest, First State Bank
2,051.81 IDEA allocations
23,346.00 Lease reimb: January-March
10.00 Garden Sales
243.50 Spring Festival (proceeds donated to Animal Shelter)
330.00 Parent Donations – Field Trips
225.00 Parent Donations - Library
264.00 Yearbook Sales
25.00 Bumper Stickers – Parent Association

May Receipts (to date)

17.00 Yearbook Sales
250.00 Amigos de la Sevilleta (binoculars for 1st grade)
2,072.51 Mary Nutt – donation for science program (from NSF Presidential Award)
53.50 Box Tops for Education
10.00 Bumper Stickers – Parent Association
79,986.00 3rd Year Bond Proceeds

There were no unusual expenditures during April; I anticipate that our ending cash balance for 6-30-08 will be approximately \$163,000. Our cash balance is higher than last year's due to the large increase (\$78,000) in SEG funds that we received beginning in February. The majority of these extra funds will be carried over to next year.

The following list has been updated to include all payments from the bond money in the First State Bank Account since July 2007:

Advertising, Misc.	346.22	
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	3,756.15	Tables, Desks, Shelves
Office Depot	2,419.91	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
Brady Industries	463.35	Industrial Vacuum
Great Western Specialty Systems	2,320.76	Extend alarms to art/music bldg
Total to Date	68,493.31	

The payments to EDI will be reclassified as Walton Grant expenses before the end of the year, effectively replenishing the bond account. Also, some of the furniture expenditures may be reimbursed with operating funds, if the ending cash balance is significantly more than the \$163,000 anticipated (see above).

The budget for 2008-2009 is nearing completion and has been reviewed by the budget committee and also several parents during the book fair / ice cream social. Our operating budget for next year is based on \$1,164,802 SEG funding, plus \$162,859 cash balance from the current year. Because of the extra funds available, this was one of the easiest budgets to prepare; none of the line items had to be severely cut back while we are waiting for the 08-09 lease reimbursement funds to become available in the fall. Highlights are funds for a second full-time special education teacher, \$15,000 that is earmarked for additional lap-top computers, and \$3,000 for a computer technician now that Mr. Price is leaving. In addition, the District is allocating \$20,000 for Title 1 programs, and \$31,940 for IDEA expenses; both are increases over current year allocations. The lease reimbursement application is due June 20; our approved award should be approximately \$95,000 for next year.

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

Mary Cox, Business Manager

Prepared: May 14, 2008