

Cottonwood Valley Charter School  
Budget Report  
July 7, 2009

Ruth Milner & Mary Cox from the CVCS Budget Committee met on July 6 to review the close-out of 2008-2009 and new developments with the 2009-2010 budget.

Following are informational items pertaining to the June financial reports:

June Receipts

95,519.44	SEG allocation
??	Interest, First State Bank – statement not yet rec'd
3,616.45	Title 1 allocation
5,876.59	IDEA allocation
23,952.50	Lease Reimb.: April - June
540.00	Fine Arts Summer Camp – registrations, net of 3 refunds
10.00	Cookbook Sales
1,101.00	Final Instructional Materials Allocations for 2008-2009 (rec'd June 30 <sup>th</sup> !)
517.00	SB 417 2008 Library Allocation (rec'd June 30 <sup>th</sup> !)

July Receipts (to date)

1,000.00 Jeanne Steele Memorial Fund – donation for library materials

The close-out of 2008-2009 is proceeding, pending receipt of several June invoices that should be here by mid-month. If not rec'd by then, any unpaid June expenses will be recorded as accounts payable on the year-end financial statements. None of the outstanding invoices are major, but I would prefer to report them as June payments.

Our signed, final approved budget for next year has been rec'd from PED, with some welcome increases since the preliminary approval. The Title 1 funds were opened up and we were able to add our budget for next year (\$20,000) plus a smaller amount (\$7,126) for Title 1 stimulus funding, and \$517 for the 2008 SB 471 library fund. These amounts are now part of the official budget for 2009-2010, eliminating submitting a BAR for these funds. The Title 1 stimulus funds will provide additional resources for the reading specialist; the "regular" Title 1 funds will offset teacher salaries in the operational fund for time spent with students requiring Title 1 services in the classroom. At tomorrow's GC meeting, I will have a BAR for Title 2 funds that did not get approved by the appropriate program manager prior to PED's deadline of June 30 for closing out the budget approval process. Each year, PED makes improvements to their web-based system that expedite the budget preparation & approval process.

Rocio & Jean are finishing the classroom floors and Socorro Janitorial cleaned all of the classroom rugs last week. Mike Chavez is here 2-3 days each week and is making a valiant effort to stay ahead of the weeds & to make sure the gardens are watered.

The PSCOC lease assistance application for 2009-2010 was submitted on June 19. Lease extensions for all of the portable buildings are in place for 2 more years, at no add'l cost.

Per an e-mail rec'd this morning, the auditors will begin working July 27<sup>th</sup> on the 08-09 audit. This is much earlier than usual, but will ensure that the audit will be completed on time and that the bond sales will not be delayed due to a late audit.

Two payments were made in June from the facility development account: a progress payment of \$1,540.52 to EDI and a \$1,000 retainer to Progressive Construction Management.

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

Mary Cox, Business Manager

Prepared: July 7, 2009