

Cottonwood Valley Charter School
Budget Report
October 13, 2009

The Budget Committee met on Monday, October 12, to review the September financial reports.

Attending: Ruth Milner, Dennis Walsh, Karin Williams, Mary Cox

September Receipts

96,650.54	SEG allocation
60.00	Library Donation: Kathy Spring
1,000.00	NRAO donation – science programs
1,254.95	Scholastic Book Fair (library receives free books)
67.31	Google Affiliates – web-site shopping
1.50	Recycling – Aluminum can sale
23.60	Interest – First State Bank
186.88	4 th & 5 th grades: donations collected for St. Jude Children’s Hospital (goal is to collect \$1,000 by year-end)
127.25	Bake Sale: 8 th grade class trip
222.99	Bake Sale: Student Council
120.00	Hex Bug sales: Best Robotics Team

October (to date)

621.00	Hex Bug sales: Best Robotics Team
70.00	Library Donation: Kathy Spring
101.56	Bake Sale: 8 th grade class trip
45.80	Hot Chocolate sale: Student Council
10.00	Cook Book Sale

The Student Council, Best Robotics team and the 8th grade class are doing a great job of fund-raising for their respective projects! They are also doing well at sorting and counting their money so that it can be easily deposited.

I have not had any luck being able to access the appropriate PED module in order to request reimbursement for several of the title funds. At the ASBO conference in September, a PED staff member stated that nothing for charter schools had been loaded into this module, but would be in “two weeks”, which has now stretched to a month. E-mails and phone calls to PED have also been unanswered.

The PED system for releasing the SEG Federal Stimulus funds is working well. Reimbursements are received based on monthly reports submitted to PED; quarterly informational reports are submitted to another entity for federal purposes and don’t tie to the monthly PED reports at this time.

The lease reimbursement request for July-September was submitted to PSFA in early September, with no check received to date!

The Instructional Materials department is also working on sending out this year’s allocations.

PED claims to be 20% understaffed and certainly seems to be off to a slow start for this year.

There will only be one BAR for approval at tomorrow's meeting for the miscellaneous funds received since last month.

The 40th day reporting period is now past and PED should be making some positive adjustments to our funding formula, especially for the bilingual program approved in the summer. Our spending will be very conservative until the special legislative session is over.

The only expenditure concern at this time is the cost of the ancillary services (speech, occupational therapy, etc.) A combination of IDEA and operational funds are used for these services, and there is never enough in either source to fully cover the yearly cost. Karin has estimated that these services may cost as much as \$86,000 for the year; currently we have \$74,000 budgeted and will need to move funds from another line item before year-end.

The auditors are wrapping up the loose ends for the 2008-2009 audit. November 15th is their deadline to submit to State Auditor.

I will not be at tomorrow's GC meeting; please feel free to call me if there any questions.

Mary Cox, Business Manager

Prepared: October 13, 2009