

Cottonwood Valley Charter School
Budget Committee Report
November 9, 2009

The Budget Committee met on Monday, November 9, to review the October financial reports.

Member attending: Frances Deters, Dennis Walsh, Mary Cox, Karin Williams.

October Receipts:

96,650.54	State Equalization Guarantee
6,131.57	SEG-Federal Stimulus (pmt for August)
24,034.75	PSFA – Lease Assistance reimbursement: July-September
890.75	Hex Bug sales: Best Robotics Team
101.56	8 th grade trip
500.00	NM Tech – donation to Best Robotics Team
70.00	K. Spring – donations for library
45.80	Student Council – fundraiser for dance
163.50	Student Council – fundraiser for NM troops overseas
10.00	Cookbook sale
24.08	Interest – First State Bank

November Receipts (to date):

70.00	Aerojet – matching donations for library
426.75	Fall Festival (approximately \$150 “profit”)
178.75	6 th grade fundraiser at Fall Festival: Zoo Parents project

Karin & I attended the exit conference for the 6-30-09 audit on November 3. The auditors will be submitting the audit report to the State Auditor well before the November 15th deadline. The audit does not become “public” information until the State Auditor has completed his review. The good news is that there are no findings for the charter school in this audit; the district has done an outstanding job of clearing up their findings as well. Based on this audit, we can now bring an extra \$20,000 of cash balance from 6-30-09 into this year’s budget. The majority of the extra budget authority will go towards the cost of the various diagnostic & therapy services: speech, counseling, etc.

I will be trying this week to submit requests for reimbursement for the IDEA & Title 2 programs thru the PED web-based system. If this goes well, we will start charging to the Title 1 programs.

The Instructional Materials allocation for 2009-2010 has still not been received; in past years, this was received in July or August.

The October electric bill was unusually low because of a bad meter on the kindergarten building. This has been reported and a new meter should be installed this week; I am sure we will also be billed extra next month.

The only other expenditures of note during October were two payments to the NM Coalition for Charter Schools: \$375 for review of the charter renewal application and \$1,460 for the 09-10 membership fee. Both of these payments are reported in account 11000-2500-55915 (other contract services).

I will have several budget adjustments for the GC to approve this month:

Miscellaneous donations and fundraising receipts rec'd in the past month

Cash balance decrease for the bond funds to agree with the 6-30-09 audit.

SEG-Federal Stimulus fund (25250) – reallocation of line items needed to have the necessary budget authority to pay for 2 hearing systems totaling over \$5,000. Karin is also asking for donations from local civic organizations to help with this unplanned expenditure.

Cash balance increase for the operational account to agree with the 6-30-09 audit.

As soon as Gov Richardson signs legislation from the special session, PED will advise schools on the impact of budgetary reductions for this year. Keep your fingers crossed!

Let me know if there are any questions concerning the October reports.

Mary Cox, Business Manager

Prepared: November 10, 2009