

Cottonwood Valley Charter School
Budget Committee Report
March 9, 2010

The Budget Committee met on Tuesday, March 9, to review the January financial reports.

Members attending: Dennis Walsh, Ruth Milner, Patti Frisch, Mary Cox, Karin Williams.

February Receipts:

96,650.54	State Equalization Guarantee
13,850.61	SEG-Federal Stimulus – pmt for January
3,473.71	IDEA reimbursement - December
1,000.00	Golden Apple Foundation Grant: science materials (N. Engler)
300.00	Target Grant: field trips (K. Berlat)
800.00	Civitan Club – donation for auditory trainer
700.00	Rotary Club – donation for auditory trainer
70.00	Aerojet donation (K. Spring)
435.00	Bake Sale (Laurie Ware)
20.00	Cookbook Sales
204.00	ChicoBag sales
44.00	Yearbook Orders
105.82	Haiti Earthquake Relief: student raised funds
190.00	8 th grade trip: donations
21.38	Interest – First State Bank

March Receipts (to date):

24.00	Yearbook Orders
158.70	Amazon.com (web-site shopping)
221.20	8 th grade trip: slushy/ bake sale

The reimbursement request process for the various Title funds is making very slow progress. We have rec'd 4 payments for IDEA expenses, and three other funds have reimbursement requests in the PED queue. The budget adjustment for the IDEA-Federal Stimulus funds should be approved by PED later this week; expenditures will be charged to this fund as soon as the budget adjustment is approved.

We have also received notification that CVCS will receive \$21,000 of SB-9 funds next year. These funds can be used for maintenance, technology, or to increase the funds available to lease-purchase new buildings.

I will have 4 budget adjustments for approval at tomorrow's GC meeting:

- \$ 2,628 Miscellaneous receipts
- \$ 5,866 add'l SEG funds
- \$ 34,497 add'l SEG-Federal Stimulus funds
- \$ 274,450 Technology Grant (must be used by May 2011)

The PED Spring Budget Workshop will be March 22-24 in Albuquerque. This is typically when schools learn the official good news / bad news about their budgets for next year. We have already been notified that the dental & medical insurance premiums will increase 6.4 % effective October 1. Because of the additional title funds available this year, we will have a healthy cash balance of operating funds to carry over to next year.

There were no unusual expenditures during February. Thanks go to Jeanne Gacanich for helping get the drinking fountains up and running.

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