

Cottonwood Valley Charter School
Budget Committee Report
May 10, 2010

The Budget Committee met on Monday, May 10, to review the April financial reports.

Members attending: Mary Cox, Ruth Milner.

April Receipts:

98,650.54 State Equalization Guarantee
32,346.15 SEG-Federal Stimulus – pmts for February & March
6,196.30 Title 1 Reimbursement
6,330.76 Title 2 Reimbursement
2,955.03 8th grade trip: fundraisers
176.00 Yearbook Sales
19.00 ChicoBag Sales
180.00 Aerojet – employee donations: library
4.80 Recycling: Aluminum can sales
87.80 BoxTops for Education
22.64 Interest – First State Bank

May Receipts (to date):

96.00 Yearbook Orders
5.00 ChicoBag sale
76.95 8th grade trip: bake sale
180.00 Aerojet – matching donation program

On April 29, Karin & I had a very short (15 minute) phone conference with our budget analyst to finalize our 2010-2011 budget. PED did not make any changes to the budget we submitted.

Anton Salome has notified us that we will receive \$20,000 in Title 1 funding next year. This is not yet included in our budget for next year. This will be added as a budget adjustment in July, unless PED opens up the budget worksheet before June 30. The Title 1 funding will be used for part of the salary of the reading specialist.

There were no unusual expenditures during April, and the projected 6-30 cash balance is on target. Karin & I are working diligently to place orders for any remaining supplies that will be paid for with the various title funds, so that all reimbursement requests can be submitted by the end of May.

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

- Miscellaneous receipts
- 1 or 2 transfer BAR's for year-end so that no line items will be in the red.

These should be the final BAR's for the year (submittal deadline is June 1)

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: May 11, 2010