

Cottonwood Valley Charter School
Budget Committee Report
July 2010

The Budget Committee did not meet in July; the following is information relevant to the June financial reports:

June Receipts:

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|-----------|---|
| 98,606.60 | State Equalization Guarantee |
| 37,876.00 | IDEA Federal Stimulus Reimbursements |
| 9,178.78 | Title 1 Reimbursements |
| 9,876.24 | Title 2 Reimbursements |
| 61,085.37 | Building Blocks Technology Grant Reimbursements |
| 1,068.00 | Beginning Teacher Mentoring Grant |
| 23,891.34 | PSFA – Lease Reimbursement: April - June |
| 31.57 | First State Bank interest |

July Receipts (to date):

75.00 Aerojet – K. Spring volunteer hours

The only reimbursement request not received from PED as of 6-30-10 was for the remaining SEG Federal Stimulus funds in the amount of approximately \$11,000.

Right before the end of June, \$1,068 was transferred to our bank account from the Beginning Teacher Mentoring Grant. This was a surprise, as we had been notified in December that we did qualify for funds from this program for 2009-2010, and no subsequent notice has been received from PED.

There were no unusual expenditures during June, and the projected 6-30 cash balance is still on target to be approximately \$14,000 higher than originally projected. All of the classroom floors have been cleaned and waxed; Socorro Janitorial was here in June to clean all of the carpets. Eric Dillon has been working on sanding the handrails, waterproofing the decks, installing new blinds, replacing two toilets, and keeping the weeds from taking over. Sally Lopeman will replace the binding on 4 of the classroom carpets that have frayed edges; new entry-way mats are also on order.

Two young ladies from the City summer work program are still helping in the office for 4 hours each day.

The Lease Assistance Application for 2010-2011 was submitted to PSFA on June 10th; PSFA will make the awards at the end of July.

Our approved and signed copy of the 2010-2011 budget has been received from PED; we will immediately begin to modify it with two Budget Adjustments for approval this month's meeting: one for Title 2 funding and one for the Beginning Teacher Mentoring Grant.

The regular monthly budget committee meetings will resume in August.

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: June 8, 2010