

Cottonwood Valley Charter School  
Budget Committee Report  
February 9, 2015

The Budget Committee met on Monday, February 9th to review the January 2015 financial reports.

Members attending: Ephraim Ford, Mike Timmons, Kimberly Schaffer, Mary Cox, Adrian Morris, Ruth Milner

January Receipts:

107,371.74	Fund 11000: State Equalization Guarantee
35.94	Fund 11000: Amazon (marketplace shopping)
30.00	Fund 11000: music program donations
126.42	Fund 11000: Friends of the Bosque – bus scholarship
350.00	Fund 23000: 8 <sup>th</sup> grade trip
375.00	Fund 23000: Yearbook Orders
3,888.97	Fund 24101: Title 1
11,930.54	Fund 24106: IDEA
125,000.00	Fund 31300: Final Bond Payment
24.69	Fund 31300: First State Bank interest earned

February Receipts (to date):

7,730.04	Fund 27114: Reads to Lead
3,812.82	Fund 31700: SB-9
230.00	Fund 23000: 8 <sup>th</sup> grade trip
195.00	Fund 23000: Yearbook Orders

There was only one staff payroll in January, since there had been three in December. The increased use of subs is working well, providing much needed support for both teachers and students.

--There were no maintenance problems from the colder weather and snow in early January; the electric & gas charges were up somewhat due to the colder weather.

-- Library books have been ordered that will be paid for with the \$3,208 2012 Library Bond allocation.

--The latest invoice from AmberOx (\$1,548) was paid from operational funds rather than the SB-9 funds, as the work was partially for changing the internet service over to Century Link. This is not an allowable use of SB-9 funds.

--No other budgetary concerns at this time!

Final Bond Payment: as noted above, the final \$125,000 payment from the District was rec'd in January. We will not see any more bond money for at least three years. The \$300,000 CD will mature at the end of February. After the CD matures, we will have approximately \$792,000 to pay towards the new buildings.

I will be attending the NM Association of School Business Officials winter conference in Albuquerque Wednesday – Friday of this week and will miss the Governing Council meeting tomorrow night.

Kim Schaffer will bring the 2 BAR's for the miscellaneous receipts received in the last month for funds 11000 and 23000.

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: February 10, 2015