

Cottonwood Valley Charter School
Budget Committee Report
November 11, 2014

The Budget Committee met on Tuesday, November 11, 2014, to review the October 2014 financial reports.
Members attending: Adrian Morris, Mike Timmons, Kimberly Schaffer, Mary Cox

October Receipts:

107,370.76 Fund 11000: State Equalization Guarantee
399.23 Fund 11000: Smith's Earn & Learn
45.61 Fund 11000: Amazon (marketplace shopping)
1,046.10 Fund 23000: 8th grade trip (bakesales & Halloween dance)
21.80 Fund 31300: Interest – First State Bank
2,663.28 Title 1
4,244.53 IDEA
8,015.97 Reads to Lead
10,724.62 SB-9 fund (reimb for add'l chromebooks)

November Receipts (to date):

30,962.26 Fund 31200: PSFA lease assistance (July-September)
2,000.00 Fund 11000: Aerojet STEM grant submitted by Tommie McSherry

As noted above, reimbursements are starting to come in for the various Federal programs.

There were no unusual expenditures or new maintenance problems during October. We are being very prudent about our spending until we know the full financial impact of the changes in school administration.

Our new art teacher will be here part of this week and will begin officially on Monday the 17th. Plans are for her to work Monday-Thursday, with Ray Kracke continuing to cover one history class on Friday mornings. There is also a transition plan for Sandra Webster, our current Gr 1-3 aide, to be the long-term sub for 3rd grade while Ms. Hebert is out.

Fire Alarm: Great Western has submitted a proposal to completely replace the fire alarm panel with a new system and relocate it to the electrical room in the MPR at a cost of \$11,867.25 plus tax. This would put it in a publically owned building and most, if not all, of the cost could be submitted through the SB-9 program. Unfortunately, the SB-9 fund only has \$6,800 available until January-February when the current year allocation is announced. Also, the funds on hand are needed for technology related to the PARCC test.

Nurse: Sally Lopeman, a retired school nurse who helped us for several years, has agreed to come back one morning a week, on a temporary basis. We have an ad on the NMREAP site, with one response from a company that recruits IT staff. We will continue beating the bushes for a permanent solution.

Small School Size Adjustment: Every year when the legislative session is gearing up, there is concern that the small school size adjustment (part of our funding formula), might be in danger. There was an article in the Albuquerque Journal last week which sounds like there is more serious support this year to eliminate, or reduce, the amount of the adjustment. This adjustment is available to all small schools, not just charter schools, but charter schools have particularly benefited. For 2014-2015, we have 26.195 small school size adjustment units which add \$105,000 to our budget. This would be a substantial amount to lose and have to replace with our dwindling resources. (Think about which one or two positions could be easily eliminated). The Charter School Coalition will be a very strong advocate to preserve this funding stream. Because we are at full enrollment, and will not ever receive additional funding due to growth units, we cannot afford to lose any of the funding factors we now have.

There will be several BAR's this month for miscellaneous receipts, the 8th grade trip, and reallocation of line items for Title 1 and the Reads to Lead grant.

Please let me know if there are any questions.

