

Narrative – August 2005 Financial Reports

The Budget Committee meeting on 9-12-05 was attended by the following:
Mary Cox, Ruth Milner, Jim Shepherd, Mary Nutt.

Items discussed at the budget committee meeting include the following:

August Receipts

86,808.40 SEG Allotment
24.00 Yearbook Sales
12,408.00 Instructional Materials initial allocation

September receipts to date:

10.13 Cartridge Recycling Program

Title Funds: Carryover amounts for the various federal title funds have been incorporated into our annual budget. We have been advised that our Title 1 funds for the current year will be \$12,000 and the IDEA funds will be \$27,383. BAR's will be ready at the GC meeting for these two amounts. No word yet on the other title programs. Anton Salome has indicated that we will still receive our title funds in one payment, rather than on a reimbursement basis.

Staff Salaries & Related Benefits: The August financial reports include one pay period for teachers, aides, and substitutes.

Lease Reimbursement Application: The lease reimbursement awards are to be announced at the September 21 PSCOC meeting. No other word yet if the \$600 per student allocation will be reduced due to increased demands for this funding.

New Portable:

1. Edwards Construction has been paid \$9,864.56 to demolish a 2,000 sq ft portion of the old hospital. As of 9-12-05, Edwards Construction had not been billed for the landfill fees. Larry Savedra will follow up with the landfill office. Larry Savedra will also pay for the swing set support pole that was damaged during the demolition and will do the installation at no charge to CVCS.
2. We now have lease quotes from 3 vendors for the proposed 24 x 52 portable, ranging from \$1,245 to \$1,764 per month based on a 36-month lease, plus set up costs of \$5,000 to \$9,000.
3. Because this year's enrollment is down, and because the multi-purpose room is currently not being heavily used, the budget committee agreed that we should hold off on ordering a new portable. I will also inquire about the availability and cost of a used portable; if the right one is available, it could be purchased with bond money instead of leased.

Bond Money : The sale of the bonds is now on hold pending completion of the 6-30-04 audit, which is scheduled for completion by November. Everyone had thought that the bonds could be sold when the 6-30-03 audit was completed, but that turned out to not be the case.

Computers: Shawn Price is currently installing the new computers in the various classrooms. The new computers did not come with Microsoft Office software; licensed copies can hopefully be transferred from obsolete machines.

Roof Repair: No word yet on how the insurance plans to proceed with this project.

Maintenance Expenses (05 3612): Rick Jacka has installed a sound baffle and ducting in the 4th grade classroom which has significantly reduced the noise from the HVAC. Other teachers would like this done in their classrooms. The cost will be approximately \$500 per room; the budget committee recommended that we proceed with having the ducting added to other rooms. The teachers feel that this is a higher priority at the moment than having a new portable.

Fall Festival: The budget committee authorized a \$500 budget for fall festival activities. Fall Festival is not being planned as a fund raising event, but as a fun time for students, parents, and the community that will “break even”.

Audits: I have one bound copy of the 6-30-03 audit available for review. CVCS had one “finding” from the instructional materials fund that had expenditures of \$1,521 more than revenues. The auditors have promised that after the 6-30-04 audit is completed, they will provide help with reclassifying some of the old items on our balance sheet.

Certified Special Education Teacher: we are continuing to advertise for a certified education teacher in the Albuquerque Journal and the Las Cruces Sun News.

CVCS participation in middle school athletic programs: the school district board postponed a decision on any charge to the charter school until their September meeting.

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

Mary Cox, Business Manager

Prepared: September 13, 2005