

Cottonwood Valley Charter School  
Budget Committee Meeting  
December 12, 2005

The CVCS Budget Committee met on December 12, 2005 to review the November 2005 financial reports.

Present: Mary Nutt  
Mary Cox  
Mary Dwyer  
Ruth Milner  
Jim Shepherd  
Delilah Walsh

November Receipts

86,808.40 SEG Allotment  
647.55 Fall Festival (282.56 Profit !!)  
131.28 5<sup>th</sup> Grade: Trick or Treat for Unicef  
100.00 Parent Donation – 3<sup>rd</sup> grade classroom

December receipts to date:

100.00 Parent Donation - Kindergarten  
259.05 Student Council Pizza Sale (\$71.14 profit)  
16.58 Cartridge Recycling Program  
27,383.00 IDEA funds from District for 2005-2006  
12,000.00 Title 1 allocation from District for 2005-2006

Title Funds: A check for our Title 1 and IDEA allocations from the District was finally received on 12-09-05; Anton Salome has assured us that he is processing our check for the Title 2, Title 4, and Title 5A programs.

Lease Reimbursement Program: The first quarter's reimbursement request for July-September in the amount of \$16,376.01 was submitted to PSCOC / PSFA on October 26, and faxed again on 12-12-05. Hopefully our check will be released soon, as it is almost time to submit the October – December reimbursement request. Now that the lease reimbursement program is in place, the year's rents and lease expense will be allocated as follows: Fund 05 (3511) \$9,314 and Fund 31 200 (05 3511) \$65,504. The appropriate adjustments have been recorded in the financial statements. Savings from Fund 05 (3511) will be used for other upcoming expenses (see mid-year budget review below)

Bond Money & Audits: The auditors are planning to be here the first part of January to work on the 6-30-05 audit. The 6-30-04 audit is nearing completion; a draft should be released soon. The bond sale will likely be delayed until early Spring.

Maintenance Expenses ( 05 3612 ): Rick Jacka has completed the ducting for all of the classrooms and the library; the office will be finished soon. Teachers are all appreciative of the noise reduction in their rooms.

CVCS participation in athletic programs: An official \$3,500 payment request has been received from the district for CVCS participation in the middle school and high school athletic programs. Payment is “on hold” pending guidance from the Public Education Department.

Facility Planning: a second payment has been made to RTI work for progress on the facility planning project; the completed document should be ready soon.

Insurance Recovery: a claim was submitted to Carl Warren & Company, one of the NMPSIA administrators, for the losses from the break-in during fall break. The school loss totaled \$2,676, with a deductible of \$750. A settlement check is expected in the next two weeks. The two stolen computers will be replaced.

Mid Year Budget Review: Mary Nutt and Mary Cox have spent time anticipating several large, one-time expenses for the remainder of the year which will be paid from the savings in Fund 05 (3511). These include payment for the ducting work, deductibles for the roof repair and theft loss, final payment to RTI, CVCS share of the district’s 5-year facility master plan, and possible payment of the athletic fee. BAR’s will be prepared to rebudget funds as needed for these items and also to align several other areas in the budget. Funds from the various budget line items for staff training and the related travel expenses have also been reviewed to assure that adequate funds are available to accommodate staff training requests for the remainder of the year.

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

Mary Cox, Business Manager

Prepared: December 13, 2005