

Cottonwood Valley Charter School
Budget Committee Meeting
February 6, 2006

The CVCS Budget Committee met on February 6, 2006 to review the January 2006 financial reports.

Present: Mary Nutt
Mary Cox
Ruth Milner
Jim Shepherd

January Receipts

86,808.40 SEG Allotment
782.77 Smith's Earn & Learn
90.50 Box Tops for Education

February receipts to date:

16,376.01 Lease reimbursement: Oct-Dec
8,232.00 Title II
500.00 Title IV
500.00 Title VA

Bond Money & Audits: Per a conversation with Mr. Jaramillo on 2-07, the school district has received the 1st installment of bond money; after payment is made to the broker and attorney, funds can be distributed to the charter school for deposit in our own account. Two staff accountants from the auditor's firm were here on Jan 25 to complete review of our records for 6-30-05; the auditor anticipates having this completed by the end of February.

Other Contract Services (02 3315): Payments of \$400 and \$1,000 were made in January to Macey Center for the holiday program and NDI respectively.

Custodial Expense (05 1615): The expense for January also includes pay-out of accrued annual leave to Frankie Carrillo.

Utility Expense (05 3411): The electric bills for mid December thru mid January were again higher than expected, as this billing included the holiday break. Teachers have been reminded about turning thermostats down at the end of the day and on weekends.

Maintenance Expenses (05 3612): The ducting project is substantially complete, except for final touches in the office and library. Mr. Jacka will submit an invoice when all of the work is completed.

CVCS participation in athletic programs: This is still "on hold", pending a reply from Dr. Garcia. The auditors were also told about this billing and agreed that it would be appropriate to wait for Dr. Garcia's response before any payment is made to the district.

Additional SEG funding: we have received notice that CVCS is eligible for \$12,957 additional funding due to an increase in the unit value for 2005-2006. A BAR will be submitted for this additional funding. I am still waiting for a call-back from PED to see if this amount will be reduced by 2%.

2006-2007 Budget: our budget will be due on May 8, with a telephone interview scheduled for May 22. The spring budget workshop is scheduled for March 28–31.

January was again a quiet month, financially speaking, with no unexpected surprises!

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

Mary Cox, Business Manager

Prepared: February 7, 2006