

Cottonwood Valley Charter School  
Budget Committee Meeting  
March 06, 2006

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

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

February Receipts

89,348.46 SEG Allotment (increase from change in unit value)  
100.00 Student Restitution  
219.30 UNM – reimburse for substitute teacher expense for Technology Academy  
286.95 Student Council Pizza Sale  
92.25 Valentine Fundraiser  
16,376.01 Lease Reimbursement – October thru December  
8,232.00 Title II allocation  
500.00 Title IV allocation  
500.00 Title VA allocation

March receipts to date:

160.34 Lifetouch Pictures – profit from fall pictures

Bond Money & Audits: Mr. Jaramillo will meet with Mary Nutt & Mary Cox after Spring Break to divide the 1<sup>st</sup> installment of bond money. The State Auditor was to finish reviewing the 6-30-04 audit in mid-February. The accounting firm in Albuquerque is finalizing the 6-30-05 audit. The lead partner and one staff accountant working on the school audit have left the accounting firm in Albuquerque; other staff accountants (unfamiliar with our school) are finishing up the 6-30-05 audit.

Other Contract Services ( 01 3315 ): A payment of \$2,500 was made to the school district to offset the cost of CVCS students participating in district athletic programs. This was done following a letter from Dr. Garcia, clearing the way for the payment; also Mr. Jaramillo suggested reducing the fee from \$3,500 to \$2,500.

Other Prof Serv Fine Arts ( 02 3214 ): Payment for Poetry Alive! Workshops, including lodging expense for presenters. This was paid from the Fine Arts grant funding.

Other Contract Services ( 02 3315 ): Includes \$1,250 payment to NM Tech PAS for CVCS participation in the various youth concerts at Macey. This is also part of the Fine Arts grant.

Utility Expense ( 05 3411 ): The electric bills continue to be higher than expected. A portion of the additional SEG funding for this year will be used to increase the budget for this line item.

Maintenance Expenses ( 05 3612 ): During spring break, Jaramillo's Plumbing will correct the drainage problem for the water fountain near the basketball court, so that it can be turned back on for warm weather.

Additional SEG funding: The approved BAR for the additional SEG funding for the remainders of the year was submitted to PED on Feb 9; the approved BAR should be returned in the next two weeks and will be added to our budget at that time. We are however, receiving the increased funding.

Instructional Materials (Fund 14 000): We have rec'd the final allocations for this year's funding; there is no change to the regular allocation for textbooks; and an increase of \$391 to the allocation for library materials.

006-2007 Budget: NMPSIA has advised that premiums for health and dental insurance are increasing 11.5%. More budget information should be available at the spring budget workshop March 28-31.

Hospital Demolition: Requests for proposals for the demolition of the hospital building are running in the Chieftain and the Albuquerque Journal, with two inquiries rec'd to date.

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

Mary Cox, Business Manager

Prepared: March 7, 2006