

Cottonwood Valley Charter School
Budget Committee Meeting
June 12, 2006

The CVCS Budget Committee met on June 12, 2006 to review the May 2006 financial reports.

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

May Receipts

94,023.16	SEG Allotment (increase for three-tier licensure implementation)
171.60	Sale of Cement Blocks
565.00	Donations for Ken Waldman performance
1,500.88	8 th Grade Fundraisers for trip to Jemez
40.00	Lifetouch Pictures

Also, 1st year bond proceeds of \$154,801 were received and deposited into a new account established at First State Bank.

June receipts to date:

16.10	Enviro Solutions – cartridge recycling program
1,750.21	Library Bond reimbursement

2006-2007 Budget: Our budget for next year has been approved with no changes by PED. The GC will give their final approval at the meeting on June 14; approval by the Socorro School District in on the agenda for their June 15th programmatic meeting; Mary Nutt and Mary Cox will attend this meeting.

6-30-05 Audit: The 6-30-05 audit has been completed and submitted to the State Auditor. The School District is currently requesting bids for the next 3 year's audits.

I also recently received one bound copy of the 6-30-04 audit that is available in the office for review.

The current year is quickly winding down, and we are working on final orders for supplies and textbooks.

Projected larger expenditures that will be made in June include the following:

5,000	classroom computers
6,250	insurance deductible for roof replacement
5,000	HVAC ducting
4,500	6-30-06 audit fee
2,600	RTI – final payment for integrated site plan
3,450	Saxon math materials (instructional materials fund)

Mary Nutt and Jim Shepherd are also working on an overall budget for the demolition of the old hospital and subsequent improvements to the grounds, which will include fencing, playground equipment, storage sheds, shade structures, landscaping, a bike path, improvements to the parking and student drop-off areas, etc. \$20,000 - \$30,000 of current year operational funds will be used for facility improvements in addition to the bond proceeds and the \$75,000 legislative appropriation.

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

Mary Cox, Business Manager

Prepared: June 13, 2006