

Cottonwood Valley Charter School
Budget Committee Report
August 2008

The CVCS Budget Committee met on August 11, 2008 to review the July reports and other financial information affecting the 2008-2009 school year.

Present:	Absent:
Karin Williams	John Benson
Mary Cox	Stasia Kerkmans
Ruth Milner	Russell Wrenn

July Receipts

97,067.04	SEG allocation
19.50	Interest, First State Bank
935.00	Instructional Materials – Library Resources
14,753.00	Instructional Materials - Textbooks
180.59	Lifetouch Pictures
78.75	Gen Corp Foundation: volunteer hours / Aerojet employee
505.00	Fine Arts Summer Camp
30.50	Lifetouch Pictures

August Receipts (to date)

4.09	Land's End - web site shopping
12.00	Garden Sales at Farmer's Market

The Fine Arts summer camp programs organized by Don Gaitens were very successful. Three one-week camps were held in June and two in July. Fees collected for both months totaled \$1,330; several no-cost scholarships were also made available. Mr. Gaitens was paid from the fees collected plus remaining fine arts money from 2007-2008. Funding for a continuation of this program has been included in this year's budget.

Other than payment for the July fine arts summer camps, no other teachers' salaries were paid July. Insurance coverage for teachers does however continue during the summer months. Also, there is only one payroll during July for office staff and the custodians instead of the usual two.

Payment is always made in July for the year's workers' comp, property and liability insurance. This year's payment was slightly less than last year's, due to changes in the various rates:

\$ 8,082	Workers' Compensation Insurance
8,579	Liability Insurance
1,863	Property Insurance
86	Mandatory Catastrophic Student Accident Insurance
\$ 18,610	

Other than the insurance payment, there were no large or unusual expenditures during July. New desktop and laptop computers were ordered, and these payments will be included on the August reports. The new science materials are slowly being received.

The ending operational cash balance for 6-30-08 was \$202,398.34, an increase over the original estimate of \$179,390. The difference will be brought into our budget after the audit report is completed. The difference is mostly due to deferring purchase of the new computers to the current year.

Our lease reimbursement award letter for \$95,810 has been received, signed and returned to PSCOC. Funds are received quarterly.

The following title funds will be received from the district this year:

\$ 20,000	Title 1
31,940	IDEA-B
15,863	Title 2

The cost of bus service for field trips will be significantly more this year, as the district is now charging \$1.00 per mile for gas (up from 70 cents) in addition to \$10 per hour for the driver's time.

We are also paying for needed assistance with the computers; the final cost for the year will be significantly more than what was originally budgeted.

A comparison of actual salaries for all positions is only about \$7,000 short of what was included in the original budget.

\$3,745.62 of Walton money was left at 6-30-08; this will be carried over and used for facility development.

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

Mary Cox, Business Manager

Prepared: August 13, 2008