

Cottonwood Valley Charter School  
Budget Committee Report  
November 2008

The CVCS Budget Committee met very briefly on November 10, 2008 to review the October financial reports.

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

October Receipts

97,067.04	SEG allocation
19.51	Interest, First State Bank
336.50	Amigos de la Sevilleta: field trip grants: 3 <sup>rd</sup> & 4 <sup>th</sup> grade
310.00	4 <sup>th</sup> grade: parent donations for robot project
1,608.02	Title 1 allocation
2,789.34	IDEA allocation
23,952.50	Lease Reimb: July-September
835.17	Refund: EDI ( contract retainer )

November Receipts (to date)

97,067.04	SEG allocation
250.00	Aerojet Donation (matching donation- K. Spring volunteer hours)
20.00	4 <sup>th</sup> grade: parent donation for robot project
12.00	Yearbook Order
53.01	Performics, Inc: web-site shopping reward

I will have several budget adjustment requests for the GC to approve at the November meeting:

1. \$ 982 miscellaneous receipts: Amigos de la Sevilleta, 4<sup>th</sup> grade parent donations, Aerojet donation, etc
2. \$ 19,460 budget adjustment to reprogram funds from lease expense line item in the operating section to other areas as needed: increased salary & insurance expense for administrative assistant; increase expense for computer maintenance; travel expense for non-employees.
3. \$ 3,746 reprogram remaining Walton funds for computer maintenance, instead of facility development; this is in keeping with the original Walton grant proposal; the cost of having Matt McCleary keep the computers working has been much greater than estimated at the beginning of the year.
4. 836 budget refund of prior year payment from EDI for computer maintenance as described above. (this is also part of the Walton grant, but has to be done as a separate budget adjustment)

A \$1,428 payment for the Poetry Alive! presentations is included in Other Contract Services in the Fine Arts Program section.

Our annual member fee to the NM Charter School Coalition was paid in the amount of \$1,452; their per-student fee has increased significantly this year.

The auditors will have their exit conference tomorrow for the June 30, 2008 audit; we may have 2 very small findings because we rec'd \$ 4 more from the Keep NM Beautiful grant that we had budgeted, and one other because there was a \$340 difference in the budgeted cash balance for the bond money that was carried forward from 6-30-07 to 6-30-08. Both of these seem very insignificant to me, but are evidently considered major budgetary deficiencies!

We have been selected for a random audit on November 25<sup>th</sup> of our 2007 payroll records by the Department of Labor. The only area that may be questioned is for the few people (mostly therapists) that are paid with 1099's instead of W-2's.

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

Mary Cox, Business Manager

Prepared: November 12, 2008