

Cottonwood Valley Charter School  
Budget Committee Report  
February 9, 2009

The CVCS Budget Committee met on February 9, 2009 to review the January 2009 financial reports.

Present:  
Karin Williams  
Mary Cox  
John Benson  
Ruth Milner

January Receipts

97,067.04	SEG allocation
19.51	Interest, First State Bank
1,613.35	Title 1 allocation
2,904.70	IDEA allocation
2,699.14	Title 2 allocation
1,000.00	Wal-Mart Foundation: 8 <sup>th</sup> grade trip
60.00	Yearbook Orders
131.93	Amazon.com (web-site shopping)
100.00	Donation – Presidential Inauguration viewing at Macey Center
80.00	Donation – middle school ski trip
71.25	GenCorp Foundation – matching donation
160.50	Box Tops for Education
18.00	Aluminum Can Recycling

February Receipts (to date)

8.07	Website shopping (LinkShare)
616.60	2 Bake-Sales: 8 <sup>th</sup> grade trip
36.00	Yearbook Orders

I will have one budget adjustment request for \$ 892 for the GC to approve at the February meeting for the miscellaneous donations and receipts rec'd since last month's meeting, plus one or two intrafund transfers to clean up & realign several budget line items, in preparation for closing out the year.

January was another quite month, budget wise, with no unusual expenditures.

The entire school walked to Macey Center on January 20<sup>th</sup> to watch the Presidential Inauguration. The charge of \$328 is included in other contract services on page 5 of the budget performance report, acct 55915-1010. This cost was partially offset by a \$100 donation.

In the past 2 years, the many hours of volunteer time donated by Kathy Spring to our school has resulted in over \$500 of donations directly from Kathy and matching donations from both the Aerojet and GenCorp Foundations. Ms. Spring has requested that these donations go towards new seating in the library. The first new seating bench was received recently; the \$436 cost is reported in 2200-57332 (supply assets under \$5,000) on page 6 of the budget performance report.

This year's standard based assessment tests have been ordered at a cost of \$3,500. This will come out of the budget for classroom supplies and materials.

Our state unemployment contribution rate has also increased for 2009, from .5% to .8%, as a result of successful unemployment claims from 2 former employees.

PED has set April 23<sup>rd</sup> as the submittal date for our 2009-2010 budget. This is on the early end of the budget submission time frame. The spring budget workshop is scheduled for April 1-3 and is traditionally when the SEG funding numbers are available, as well as other key items such as the health, property, liability & worker's comp. insurance amounts for next year, areas prone to unpleasant increases.

At the end of the day yesterday, we received an e-mail from PED advising of a \$20.68 decrease in the final unit value for the current year. This means that our budget will need to be reduced approximately \$6,200. This will be offset, eventually, by adjusting the 6-30-08 cash balance from the currently budgeted amount of \$179,390 to the actual amount of \$202,398, an increase of \$23,000. This adjustment cannot be submitted to PED until the auditors release the 6-30-08 audit report. Hopefully, this will be within the next month.

Our 2008-2009 budget was possible because we had a projected cash balance of \$179,390 at the time our budget was submitted. It will be critical to preparing next year's budget to have a similar cash balance, but at this time, I think we will do well to come up with \$100,000.

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

Mary Cox, Business Manager

Prepared: February 10, 2009