

Cottonwood Valley Charter School  
Budget Committee Report  
May 11, 2009

The CVCS Budget Committee met on May 11, 2009 to review the April 2009 financial reports and review the 2009-2010 budget.

Present:	Absent:
Karin Williams	(none)
Mary Cox	
John Benson	
Ruth Milner	
Frances Deters	

April Receipts

95,519.62	SEG allocation
19.08	Interest, First State Bank
2,672.78	Title 1 allocation
3,119.40	IDEA allocation
200.00	AIAA grant (robot kits)
405.00	Fine Arts summer program
1,200.00	AF Starbase La Luz (transportation stipend)
373.97	8 <sup>th</sup> grade trip fund raisers
280.00	Cookbook Sales
96.00	Yearbook Orders
78.75	GenCorp Foundation: K. Spring
150.00	Donation – Library
90.10	Box Tops for Education
70,986.00	<b>Bond Money from District !!</b> (final payment from 2005 bond issue)

May Receipts (to date)

40.00	Aerojet: (donation – K. Spring)
50.00	Cookbook Sales
60.00	Yearbook Orders
271.61	8 <sup>th</sup> grade trip fundraisers
8.60	Recycling: aluminum cans

April was another quiet month, budget wise. Everything is proceeding well with closing out the current year and there was nothing noteworthy on the April reports.

June 1 is the deadline to submit budget adjustment requests for the current year; I will have several BAR's at tomorrow's meeting: one for any of the miscellaneous receipts and 2-3 interfund transfers needed to make sure that there are adequate funds in all of the right places. It may be necessary to have a very quick special GC meeting that last week of school to approve last minute BAR's before the June 1 deadline.

The phone review with our budget analyst for the 2009-2010 budget was on May 7 and was again, very quick and short. Mostly the analyst goes over PED prepared analytical information that compares trends for several years. At this point, our approved 2009-2010 budget is comprised of funds from the following:

<u>Operational:</u>		<u>Other:</u>	
134,066	2008-2009 cash balance	6,424	Instructional Materials
1,159,807	State Equalization Guarantee	31,562	IDEA
78,289	Federal Stimulus	376,111	Bond Money (includes next year's payment)

Other funding sources, such as the lease reimbursement grant and other title allocations, will be added after July 1 as they materialize or are awarded by other grantors.

The PSCOC application for lease payment assistance has been received and is due on June 19. The application does not mention any possible lack of funds and is again based on \$700 per student enrollment.

A separate worksheet is also attached this month with detail of the various miscellaneous receipts for 2007-2008 & 2008-2009 that are recorded in account 41920 (gifts, donations, non-categorical), plus an historical record of funds rec'd from the Smith's Earn & Learn program and the Box Tops for Education. The fundraising committee was interested in this information. As time permits, I will add to this worksheet.

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

Mary Cox, Business Manager

Prepared: May 12, 2009