

Cottonwood Valley Charter School
Budget Committee Report
March 3, 2014

The Budget Committee met on Monday, March 3rd to review the February 2014 financial reports.
Members attending: Karin Williams, Mary Cox, Tulin Childs

February Receipts:

97,081.74	Fund 11000: State Equalization Guarantee
150.00	Fund 11000: Aerojet – employee donation
650.00	Fund 11000: Aerojet – matching donation
64.91	Fund 11000: Amazon – marketplace shopping
271.00	Fund 23000: 8 th grade trip – Valentine Dance
210.00	Fund 23000: Band Fundraiser – Valentine sales
6,034.21	Fund 24101: Title 1
11,656.21	Fund 24106: IDEA
??	Fund 31300: Interest – First State Bank

March Receipts (to date):

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There were no unusual or unexpected expenditures during February – another quiet month as far as the budget goes! The various title funds that cannot be carried over are on-track for full expenditure well before the end of the year.

PED has set May 9th as our budget submittal date for 2014-2015. The education funding for next year includes 3% average salary increases for teachers (6% for aides), plus increases the beginning licensure steps by \$2,000. Any increase in salaries also affects payroll taxes and retirement benefits. I will be looking at all expenditure line items and making adjustments as needed as we prepare to close out the year. A good estimate of the 6-30-14 cash balance will be available after spring break. PED's Spring Budget Workshop is scheduled for March 26th – 28th; this is typically when insurance increases are announced by NMPSIA.

We will use the following meetings as time for public comment & parental input for the 2014-2015 budget:

April 7: budget committee meeting

April 9: GC meeting

May 5: budget committee meeting (moved up from May 12)

There will be at least four BAR's for approval at tomorrow's GC meeting: 2 for newly received donations & fundraising receipts, and 2 maintenance BAR's to adjust line items. Unfortunately, the 6-30-13 audit is still incomplete; this delays being able to make a positive budget adjustment for the extra \$24,000 cash balance from 6-30-13.

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: March 4, 2014