

Cottonwood Valley Charter School
Budget Committee Report
February 10, 2014

The Budget Committee met on Monday, February 10th to review the January 2014 financial reports.
Members attending: Karin Williams, Mary Cox, Ephraim Ford, Susan Loveland, Tulin Childs

January Receipts:

97,082.72 Fund 11000: State Equalization Guarantee
485.81 Fund 11000: Smith's Earn & Learn
102.00 Fund 11000: JustGive.org
290.50 Fund 11000: Bosque School (BEMP program)
112.00 Fund 11000: Friends of the Bosque (field trip: 1st & 2nd grades)
31.49 Fund 11000: Amazon (marketplace)
45.00 Fund 23000: Year Book Orders
6,362.96 Fund 24106: IDEA
1,104.61 Fund 24154: Title 2
5,724.31 Fund 31700: SB-9
250,000.00 Fund 31300: Bond Payment – Socorro Schools !!!
19.15 Fund 31300: Interest – First State Bank

February Receipts (to date):

150.00 Fund 11000: Aerojet: employee donation

There was only one January payroll for all staff which proportionally decreased payroll taxes & fringe benefits for the month. There will be an increase in the long-term substitute expense for the remainder of the year (middle school position); this will be offset by a decrease in the salary expense for contracted classroom teachers. Line item adjustments for these personnel changes will be required before year-end.

PED has advised all schools that there will be no changes to the unit value for 2013-2014.

Other expenditures of note:

11000-2600-54411: Electricity – \$2,964.45 expense for Dec 16 – Jan 21; a 36 day billing period this time, but still reasonable considering the colder weather.
In February, there will be \$600 – \$700 of expenditures in 11000-2600-54312 for installing a 50 gallon water heater in the serving kitchen; the instant water heater that came with the building was not adequate and neither was a small water heater that had been in the Spanish room that we had hoped would work. There was also a condensation problem the furnaces in the MPR that was repaired at a cost of \$245.

Tomorrow's BAR's will include one for recently received donations & fundraising proceeds and one to increase the budget amount of the bond funds rec'd from \$100,000 to \$250,000.

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: February 11, 2014