

Cottonwood Valley Charter School  
Budget Committee Report  
January 12, 2015

The Budget Committee met on Monday, January 12th to review the December 2014 financial reports.  
Members attending: Ephraim Ford, Mike Timmons, Kimberly Schaffer, Mary Cox

December Receipts:

107,370.76 Fund 11000: State Equalization Guarantee  
14.26 Fund 11000: Amazon (marketplace shopping)  
30.00 Fund 11000: music program donations  
58.00 Fund 11000: Library: used book sale  
812.03 Fund 11000: Starbase program - bus stipend  
246.00 Fund 11000: Box Tops for Education  
678.00 Fund 23000: 8<sup>th</sup> grade trip  
21.80 Fund 31300: Interest – First State Bank  
5082.51 Fund 24101: Title 1  
5,342.35 Fund 27114: Reads to Lead  
31,005.75 Fund 31200: PSFA Lease Reimbursement: Oct-Dec

January Receipts (to date):

100.00 Fund 23000: 8<sup>th</sup> grade trip  
225.00 Fund 23000: yearbook sales

There were three payrolls for all staff in December; the end of December payroll that would normally have been released on January 5<sup>th</sup> was processed early and available to staff on December 31<sup>st</sup>. This is consistent with end-of-the-year payroll processing for the past several years. Consequently, January will have only one payroll. All of the staff changes implemented last month are working smoothly.

Other than the extra payroll, there were no unusual or unexpected expenditures during December, and no maintenance issues. Utilities were slightly increased due to the colder weather. Expenditure of the various title funds is proceeding as planned. Barb Trujillo and Kim Schaffer will work on a professional development plan for teachers utilizing available Title 2 funds (Fund 24154). Library books have been ordered that will be paid for with the \$3,208 2012 Library Bond allocation.

6-30-14 Audit: The State Auditor has released the audit report for public review. We did not have any “findings” in the audit report; the approach by Axiom CPA’s was quite different from that of Griego Professional Services.

Final Bond Payment: the final \$125,000 payment from the District has been promised for Friday of this week. The \$300,000 CD will mature at the end of February. After the CD matures, we will have approximately \$792,000 to pay towards the new buildings.

There will be the usual BAR’s this month for miscellaneous receipts, plus the first round of transfers from 11000-2600-54610: “rental – land & buildings” to various under-budgeted areas of the operating budget.

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: January 13, 2015