

Cottonwood Valley Charter School
Budget Committee Report
March 9, 2015

The Budget Committee met on Monday, March 9th to review the February 2015 financial reports.
Members attending: Ephraim Ford, Kimberly Schaffer, Mary Cox, Adrian Morris, Ruth Milner

February Receipts:

107,370.76 Fund 11000: State Equalization Guarantee
75.00 Fund 11000: Coleman Academy of Irish Dance - MPR rent: January-March
287.03 Fund 11000: Webb Photography – picture profit
604.00 Fund 23000: 8th grade trip
732.00 Fund 23000: Yearbook Orders
7,730.01 Fund 27114: Reads to Lead K-3 Initiative
325.47 Fund 31300: First State Bank interest earned on 1-yr \$300,000 CD
28.71 Fund 31300: First State Bank: monthly interest, checking account
3,812.82 Fund 31700: SB-9

March Receipts (to date):

2,057.51 Fund 24154: Title 2
91.62 Fund 11000: Amazon (marketplace shopping)
45.00 Fund 23000: Yearbook Orders

There were no unusual expenditures in February; our 3rd grade teacher has resigned after making the decision to stay home with their new baby instead of returning for the remainder of the year. The staffing assignments implemented in the fall will continue, with the part-time addition of Karen Bailey-Bowman to provide additional support for the 3rd grade classroom.

--2015-2016 Budget: next year's proposed budget must be submitted to PED no later than May 18th. We are required to have at least 3 public opportunities for information, questions and input concerning our proposed budget; these times will be:

April 8th or 15th GC meeting
May 11th Budget Committee Meeting
May 13th GC Meeting

I have begun work on preliminary budget preparation, mainly a critical analysis of the 6-30-15 cash balance. It is expected to be a minimum of \$120,000 (\$20,000 ahead of where we were at this time last year). Next year's SEG allocation should be available in late March – early April, following the conclusion of the current legislative session.

Because the facilities replacement has been delayed another year, a portion of the funds held in at First State Bank may be reinvested in a shorter term CD, if good rates can be found at any of the local banking institutions.

We are currently trying to get a quote to purchase four additional table-bench units for the cafeteria to ease inside lunch seating problems; estimated cost will be approx \$2,300. Final decision will be made when quote is received.

There will be 2 BAR's for GC approval tomorrow night:

- \$ 644 Fund 11000: additional SEG allocation for 2014-2015 due to small unit value increase
- \$ 956 Fund 23000: 8th grade trip & year book orders

Please let me know if there are any questions.

Mary Cox, Business Manager

Prepared: March 10, 2015