

CANNON VALLEY SPECIAL EDUCATION COOPERATIVE 6094-52
23-24 Adopted Budget

April 25, 2023

	21-22		22-23		22-23		23-24
	Audit		Adopted		Revised		Adopted
	Results		Budget		Budget		Budget
Expenditures							
Salaries & Wages	\$ 3,598,123	\$	4,490,641	\$	4,030,380	\$	4,887,404
Benefits	\$ 1,383,871	\$	1,954,878	\$	1,496,071	\$	1,922,323
Purchased Services	\$ 585,805	\$	644,600	\$	734,710	\$	785,600
Supplies	\$ 243,302	\$	279,200	\$	273,875	\$	270,300
Leased Facilities	\$ 952,406	\$	952,406	\$	952,406	\$	952,406
Capital Expenditures	\$ 138,896	\$	18,065	\$	92,107	\$	91,064
Other Expenditures	\$ 8,244	\$	7,800	\$	9,100	\$	10,600
Total Expenditures	\$ 6,910,647	\$	8,347,590	\$	7,588,649	\$	8,919,697
Revenue							
State Special Ed Aid	\$ 2,560,458	\$	4,009,283	\$	3,129,238	\$	3,742,550
MA Revenue	\$ 399,653	\$	400,000	\$	550,000	\$	600,000
Lease Levy - Members	\$ 952,406	\$	952,406	\$	952,406	\$	952,406
Compensatory	\$ 111,420	\$	94,758	\$	94,758	\$	161,262
Grant	\$ 48,837	\$	100,000	\$	72,155	\$	-
Misc.	\$ 2,570	\$	1,000	\$	4,000	\$	4,000
Interest	\$ 3,512	\$	2,000	\$	78,000	\$	80,000
Unreimbursed Cost - Tuition Billing	\$ 3,403,669	\$	3,188,143	\$	3,336,092	\$	4,059,479
Total Revenue	\$ 7,482,524	\$	8,747,590	\$	8,216,649	\$	9,599,697

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December 1 Child Count - Allocation for Lease Levy					
Member District:	Faribault	Medford	Northfield	Owatonna	Totals
December 1 Child Count	778	103	686	899	2,466
FY 23 Percentage Allocation	31.55%	4.18%	27.82%	36.46%	100%
December 1 Child Count	845	96	693	971	2,605
FY 24 Percentage Allocation	32.44%	3.69%	26.60%	37.27%	100%

Lease Levy Allocation by December 1 Child Count

	FY 22-23	FY 23-24
Faribault	\$ 300,475	\$ 308,938
Medford	\$ 39,780	\$ 35,098
Northfield	\$ 264,943	\$ 253,366
Owatonna	\$ 347,207	\$ 355,004
Total Lease Levy	\$ 952,406	\$ 952,406

Tuition Billing by Student Enrollment

	20-21 MDE Report	21-22 MDE Report	22-23 Revised Budget	23-24 ADP Budget
Faribault	\$ 934,412	\$ 1,319,809	1,394,859	1,691,449
Medford	\$ 28,372	\$ 44,583	77,135	94,959
Northfield	\$ 539,675	\$ 821,689	745,639	908,041
Owatonna	\$ 1,076,024	\$ 930,026	1,041,324	1,270,071
Non - Member Districts	\$ 93,677	\$ 167,763	77,135	94,959
Total Tuition Billing	\$ 2,672,160	\$ 3,283,870	\$ 3,336,092	\$ 4,059,479

FY 22-23 Enrollment by District for Tuition Billing

22-23 Enrollment	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	Average	%
Faribault	38	38	37	35	35	34	34	34	36	42%
Medford	2	2	2	2	2	2	2	2	2	2%
Northfield	18	19	19	20	21	19	19	18	19	22%
Owatonna	28	28	25	27	27	27	26	26	27	31%
Non-Member Districts	2	2	2	2	2	2	2	2	2	2%
Total	88	89	85	86	87	84	83	82	86	100%

Cannon Valley Special Education Cooperative

Cash Flow \$ Borrowed in FY 2018						
	Faribault	Medford	Northfield	Owatonna	Totals	Amt Borrowed
Dec. 1, 2017 Child Count	696	91	621	775	2183	
FY 19 Percentage Allocation	32%	4%	28%	36%	100%	\$1,000,000
Allocated Cash Flow	\$318,827.30	\$41,685.75	\$284,470.91	\$355,016.03	\$1,000,000.00	

Repayment Discussion at Board meeting: 3 months of Expenses in Fund Balance