

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

February 28, 2024

	22-23 Audit Results	23-24 Adopted Budget	23-24 Revised Budget
Expenditures			
Salaries & Wages	\$ 3,885,856	\$ 4,887,404	\$ 4,595,083
Benefits	\$ 1,379,143	\$ 1,922,323	\$ 1,701,837
Purchased Services	\$ 690,419	\$ 785,600	\$ 851,500
Supplies	\$ 177,372	\$ 270,300	\$ 270,067
Leased Facilities	\$ 952,406	\$ 952,406	\$ 952,406
Capital Expenditures	\$ 97,002	\$ 91,064	\$ 106,929
Other Expenditures	\$ 6,698	\$ 10,600	\$ 10,900
Total Expenditures	\$ 7,188,896	\$ 8,919,697	\$ 8,488,722
Revenue			
State Special Ed Aid	\$ 2,875,472	\$ 3,742,550	\$ 3,544,196
MA Revenue	\$ 598,589	\$ 600,000	\$ 500,000
Lease Levy - Members	\$ 952,406	\$ 952,406	\$ 952,406
Compensatory	\$ 94,758	\$ 161,262	\$ 168,624
Grant	\$ 110,394	\$ -	\$ 10,000
Misc.	\$ 4,567	\$ 4,000	\$ 4,500
Interest	\$ 89,646	\$ 80,000	\$ 150,000
Unreimbursed Cost - Tuition Billing	\$ 3,314,499	\$ 4,059,479	\$ 3,808,996
Total Revenue	\$ 8,040,331	\$ 9,599,697	\$ 9,138,722

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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 MDE Report	23-24 REV Budget
Faribault	\$ 934,412	\$ 1,319,809	\$ 1,319,111	1,336,349
Medford	\$ 28,372	\$ 44,583	\$ 69,871	184,048
Northfield	\$ 539,675	\$ 821,689	\$ 699,885	1,000,261
Owatonna	\$ 1,076,024	\$ 930,026	\$ 891,442	1,272,333
Non - Member Districts	\$ 93,677	\$ 167,763	\$ 100,374	16,004
Total Tuition Billing	\$ 2,672,160	\$ 3,283,870	\$ 3,080,682	\$ 3,808,996

FY 23-24 Enrollment by District for Tuition Billing								
23-24 Enrollment	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Average	%
Faribault	29	29	27	28	28	26	28	35%
Medford	4	4	4	4	4	3	4	5%
Northfield	21	21	21	21	21	20	21	26%
Owatonna	28	26	26	26	26	27	27	33%
Non-Member Districts	1	-	-	-	-	1	0	0%
Total	83	80	78	79	79	77	79	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