

**CANNON VALLEY SPECIAL EDUCATION COOPERATIVE 6094-52**  
**24-25 Adopted Budget**

April 23, 2024

	<b>22-23 Audit Results</b>	<b>23-24 Adopted Budget</b>	<b>23-24 Revised Budget</b>	<b>23-24 Adopted Budget</b>
<b>Expenditures</b>				
Salaries & Wages	\$ 3,885,856	\$ 4,887,404	\$ 4,595,083	\$ 6,111,778
Benefits	\$ 1,379,143	\$ 1,922,323	\$ 1,701,837	\$ 2,328,011
Purchased Services	\$ 690,419	\$ 785,600	\$ 851,500	\$ 797,800
Supplies	\$ 177,372	\$ 270,300	\$ 270,067	\$ 269,300
Leased Facilities	\$ 952,406	\$ 952,406	\$ 952,406	\$ 952,406
Capital Expenditures	\$ 97,002	\$ 91,064	\$ 106,929	\$ 144,780
Other Expenditures	\$ 6,698	\$ 10,600	\$ 10,900	\$ 10,300
<b>Total Expenditures</b>	<b>\$ 7,188,896</b>	<b>\$ 8,919,697</b>	<b>\$ 8,488,722</b>	<b>\$ 10,614,375</b>
<b>Revenue</b>				
State Special Ed Aid	\$ 2,875,472	\$ 3,742,550	\$ 3,544,196	\$ 4,454,311
MA Revenue	\$ 598,589	\$ 600,000	\$ 500,000	\$ 600,000
Lease Levy - Members	\$ 952,406	\$ 952,406	\$ 952,406	\$ 952,406
Compensatory	\$ 94,758	\$ 161,262	\$ 168,624	\$ 194,677
Grant	\$ 110,394	\$ -	\$ 10,000	
Misc.	\$ 4,567	\$ 4,000	\$ 4,500	\$ 4,500
Interest	\$ 89,646	\$ 80,000	\$ 150,000	\$ 150,000
<b>Unreimbursed Cost - Tuition Billing</b>	<b>\$ 3,314,499</b>	<b>\$ 4,059,479</b>	<b>\$ 3,808,996</b>	<b>\$ 5,008,481</b>
<b>Total Revenue</b>	<b>\$ 8,040,331</b>	<b>\$ 9,599,697</b>	<b>\$ 9,138,722</b>	<b>\$ 11,364,375</b>

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 April 23, 2024

December 1 Child Count - Allocation for Lease Levy					
Member District:	Faribault	Medford	Northfield	Owatonna	Totals
December 1 Child Count	845	96	693	971	2,605
FY 23 Percentage Allocation	32.44%	3.69%	26.60%	37.27%	100%
December 1 Child Count	845	93	738	1004	2,680
FY 24 Percentage Allocation	31.53%	3.47%	27.54%	37.46%	100%

**Lease Levy Allocation by December 1 Child Count**

	FY 22-23		FY 23-24	
Faribault	\$	308,938	\$	300,292
Medford	\$	35,098	\$	33,050
Northfield	\$	253,366	\$	262,267
Owatonna	\$	355,004	\$	356,797
Total Lease Levy	\$	952,406	\$	952,406

**Tuition Billing by Student Enrollment**

	21-22 MDE Report	22-23 MDE Report	23-24 Revised Budget	24-25 ADP Budget
Faribault	\$ 1,319,809	\$ 1,037,345	1,336,349	1,719,923
Medford	\$ 44,583	\$ 69,871	184,048	230,916
Northfield	\$ 821,689	\$ 699,885	1,000,261	1,313,830
Owatonna	\$ 930,026	\$ 891,442	1,272,333	1,711,961
Non - Member Districts	\$ 167,763	\$ 87,294	16,004	31,850
Total Tuition Billing	\$ 3,283,870	\$ 2,785,837	\$ 3,808,996	\$ 5,008,481

FY 23-24 Enrollment by District for Tuition Billing										
23-24 Enrollment	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	Average	%
Faribault	29	29	27	28	28	26	25	24	27	34%
Medford	4	4	4	4	4	3	3	3	4	5%
Northfield	21	21	21	21	21	20	20	20	21	26%
Owatonna	28	26	26	26	26	27	28	28	27	34%
Non-Member Districts	1	-	-	-	-	1	1	1	1	1%
Total	83	80	78	79	79	77	77	76	79	100%

Cannon Valley Special Education Cooperative

<b>Cash Flow \$ Borrowed in FY 2018</b>						
	<b>Faribault</b>	<b>Medford</b>	<b>Northfield</b>	<b>Owatonna</b>	<b>Totals</b>	<b>Amt Borrowed</b>
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**