

CANNON VALLEY SPECIAL EDUCATION COOPERATIVE 6094-52

22-23 Revised Budget

February 28, 2023

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

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December 1 Child Count - Allocation for Lease Levy					
Member District:	Faribault	Medford	Northfield	Owatonna	Totals
December 1 Child Count	728	101	675	833	2,337
FY 22 Percentage Allocation	31.15%	4.32%	28.88%	35.64%	100%
December 1 Child Count	778	103	686	899	2,466
FY 23 Percentage Allocation	31.55%	4.18%	27.82%	36.46%	100%

Lease Levy Allocation by December 1 Child Count

	FY 21-22	FY 22-23
Faribault	\$ 296,684	\$ 300,475
Medford	\$ 41,161	\$ 39,780
Northfield	\$ 275,085	\$ 264,943
Owatonna	\$ 339,475	\$ 347,207
Total Lease Levy	\$ 952,406	\$ 952,406

Tuition Billing by Student Enrollment

	19-20 MDE Report	20-21 MDE Report	21-22 MDE Report	22-23 Revised Budget
Faribault	\$ 1,134,996	\$ 934,412	\$ 1,410,431	1,394,859
Medford	\$ 95,709	\$ 28,372	\$ 44,583	77,135
Northfield	\$ 707,500	\$ 539,675	\$ 821,689	745,639
Owatonna	\$ 1,081,558	\$ 1,076,024	\$ 930,026	1,041,324
Non - Member Districts	\$ 72,936	\$ 93,677	\$ 196,940	77,135
Total Tuition Billing	\$ 3,092,698	\$ 2,672,160	\$ 3,403,669	\$ 3,336,092

FY 20-21 Enrollment by District for Tuition Billing

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