

CANNON VALLEY SPECIAL EDUCATION COOPERATIVE 6094-52
24-25 Revised Budget

February 25, 2025

	23-24 Audit Results	24-25 Adopted Budget	24-25 Revised Budget
Expenditures			
Salaries & Wages	\$ 4,461,754	\$ 6,111,778	\$ 5,924,079
Benefits	\$ 1,656,170	\$ 2,328,011	\$ 2,350,664
Purchased Services	\$ 671,309	\$ 797,800	\$ 737,100
Supplies	\$ 203,122	\$ 269,300	\$ 241,500
Leased Facilities	\$ 952,406	\$ 952,406	\$ 970,631
Capital Expenditures	\$ 77,553	\$ 144,780	\$ 751,871
Other Expenditures	\$ 10,284	\$ 10,300	\$ 10,300
Total Expenditures	\$ 8,032,598	\$ 10,614,375	\$ 10,986,145
Revenue			
State Special Ed Aid	\$ 2,700,735	\$ 4,454,311	\$ 4,492,363
MA Revenue	\$ 351,354	\$ 600,000	\$ 250,000
State Revenue	\$ 67,747		\$ 57,151
Lease Levy - Members	\$ 952,406	\$ 952,406	\$ 970,631
Compensatory	\$ 168,624	\$ 194,677	\$ 194,677
Grants	\$ 180,085	\$ -	\$ 77,613
Misc.	\$ 4,753	\$ 4,500	\$ 4,500
Interest	\$ 150,992	\$ 150,000	\$ 150,000
Unreimbursed Cost - Tuition Billing	\$ 3,419,165	\$ 5,008,481	\$ 4,512,143
Total Revenue	\$ 7,995,861	\$ 11,364,375	\$ 10,709,078

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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 24 Percentage Allocation	32.44%	3.69%	26.60%	37.27%	100%
December 1 Child Count	845	93	738	1004	2,680
FY 25 Percentage Allocation	31.53%	3.47%	27.54%	37.46%	100%

Lease Levy Allocation by December 1 Child Count

	FY 23-24	FY 24-25	Faribo West Mall Lease	Total
Faribault	\$ 308,938	\$ 306,039	July - September 2024	238,102
Medford	\$ 35,098	\$ 33,682	Oct 2024-June 2025	732,530
Northfield	\$ 253,366	\$ 267,286		970,631
Owatonna	\$ 355,004	\$ 363,624		
Total Lease Levy	\$ 952,406	\$ 970,631		

Tuition Billing by Student Enrollment

	21-22 MDE Report	22-23 MDE Report	23-24 MDE Report	24-25 REV Budget
Faribault	\$ 1,319,809	\$ 1,037,345	\$ 1,226,522	1,382,378
Medford	\$ 44,583	\$ 69,871	\$ 152,495	170,856
Northfield	\$ 821,689	\$ 699,885	\$ 944,698	1,281,417
Owatonna	\$ 930,026	\$ 891,442	\$ 1,267,264	1,584,298
Non - Member Districts	\$ 167,763	\$ 87,294	\$ 27,495	93,194
Total Tuition Billing	\$ 3,283,870	\$ 2,785,837	\$ 3,618,473	\$ 4,512,143

FY 24-25 Enrollment by District for Tuition Billing

24-25 Enrollment	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Average	%
Faribault	31	29	29	30	30	29	30	31%
Medford	4	4	3	3	4	4	4	4%
Northfield	26	29	28	26	27	29	28	28%
Owatonna	36	33	32	31	35	37	34	35%
Non-Member Districts	2	2	2	2	2	2	2	2%
Total	99	97	94	92	98	101	97	100%

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