

CANNON VALLEY SPECIAL EDUCATION COOPERATIVE 6094-52
21-22 Revised Budget

February 22, 2022

	20-21 Audit Results	21-22 Adopted Budget	21-22 Revised Budget
Expenditures			
Salaries & Wages	\$ 3,038,442	\$ 3,927,624	\$ 3,734,328
Benefits	\$ 1,288,746	\$ 1,790,619	\$ 1,533,985
Purchased Services	\$ 602,413	\$ 512,149	\$ 736,550
Supplies	\$ 419,852	\$ 230,491	\$ 282,066
Leased Facilities	\$ 747,507	\$ 952,406	\$ 952,406
Capital Expenditures	\$ 9,802	\$ 4,029	\$ 10,019
Other Expenditures	\$ 7,541	\$ 7,600	\$ 7,600
Total Expenditures	\$ 6,114,303	\$ 7,424,918	\$ 7,256,954
Revenue			
State Special Ed Aid	\$ 2,904,560	\$ 2,897,109	\$ 2,655,216
MA Revenue	\$ 16,239	\$ 300,000	\$ 300,000
Lease Levy - Members	\$ 728,504	\$ 952,406	\$ 952,406
Compensatory	\$ 101,787	\$ 108,374	\$ 111,420
Grant	\$ 33,810	\$ 34,491	\$ 34,491
Misc.	\$ 3,021	\$ 1,000	\$ 1,000
Interest	\$ 1,625	\$ 2,000	\$ 2,000
Unreimbursed Cost - Tuition Billing	\$ 2,744,733	\$ 3,476,531	\$ 3,508,146
Total Revenue	\$ 6,534,279	\$ 7,771,912	\$ 7,564,678

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December 1 Child Count - Allocation for Lease Levy					
Member District:	Faribault	Medford	Northfield	Owatonna	Totals
December 1 Child Count	713	114	680	856	2,363
FY 21 Percentage Allocation	30%	5%	29%	36%	100%
December 1 Child Count	728	101	675	833	2,337
FY 22 Percentage Allocation	31%	4%	29%	36%	100%

Lease Levy Allocation by December 1 Child Count

	FY 20-21	FY 21-22
Faribault	\$ 219,815	\$ 296,684
Medford	\$ 35,146	\$ 41,161
Northfield	\$ 209,641	\$ 275,085
Owatonna	\$ 263,902	\$ 339,475
Total Lease Levy	\$ 728,504	\$ 952,406

Tuition Billing by Student Enrollment

	18-19 MDE Report	19-20 MDE Report	20-21 MDE Report	21-22 Revised Budget
Faribault	\$ 1,095,773	\$ 1,134,996	\$ 1,006,986	1,454,666
Medford	\$ 51,298	\$ 95,709	\$ 28,372	41,600
Northfield	\$ 763,188	\$ 707,500	\$ 539,675	864,972
Owatonna	\$ 1,028,473	\$ 1,081,558	\$ 1,076,024	1,013,509
Non - Member Districts	\$ 142,498	\$ 72,936	\$ 93,677	133,399
Total Tuition Billing	\$ 3,081,231	\$ 3,092,698	\$ 2,744,734	\$ 3,508,146

FY 20-21 Enrollment by District for Tuition Billing								
21-22 Enrollment	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Average	%
Faribault	39	36	37	37	37	37	37	43%
Medford	1	1	1	1	1	1	1	1%
Northfield	20	20	19	19	20	19	20	23%
Owatonna	26	26	26	25	25	25	26	30%
Non-Member Districts	3	3	3	3	3	3	3	3%
Total	89	86	86	85	86	85	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