



*Lake County Area Vocational System - EFE 080*

**2024-2025 Fiscal Year  
Budget**

**August 22, 2024**

**Prepared by**

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**2024 - 2025 Budget**  
**August 22, 2024**

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**Lake County Area Vocational System**  
**2024 – 2025 Budget**

**Assumptions**

**System Fund**

**Revenues**

- Each grant per fiscal year is listed as a separate revenue line with the Pathway Coordinators grant included within the Perkin line
- No rollover revenue from FY24 in the FY25 Budget
- Projecting to receive 100% of FY25 Perkins and FY25 CTEI funds during FY25
- An overall increase of 14.44% in revenue is due to the FY25 CTEI funding formula in CTEI

**Expenditures**

- Each grant per fiscal year is listed as a separate expense line with the Pathway Coordinators grant included within the Perkin line
- FY24 CTEI and Perkins expenditures are rolled into FY25
- FY25 CTEI expenditures include reimbursement payments to all sub-grantees and the leadership reimbursement
- FY25 Perkins includes subgrantee reimbursement payments and regional activity expenses
- Projecting to expend 100% of FY25 Perkins and FY25 CTEI funds during FY25
- An increase of 4.73% in expenses is due to the FY25 CTEI funding formula and rollover expenses for FY24 CTEI and Perkins

Lake County Area Vocational System  
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Summary of all Funds - Budget Comparison

REVENUES	FUND	2023-2024	2024-2025	Dollar	%
		BUDGET	BUDGET	Difference	Difference
	99-EDUCATION	\$ 3,478,345	\$ 3,980,621		
	TOTAL ALL FUNDS	\$ 3,478,345	\$ 3,980,621	\$ 502,276	14.44%

EXPENDITURES	FUND	2023-2024	2024-2025	Dollar	%
		BUDGET	BUDGET	Difference	Difference
	10-EDUCATION	\$ 3,820,566	\$ 4,001,216		
	TOTAL ALL FUNDS	\$ 3,820,566	\$ 4,001,216	\$ 180,650	4.73%

**Lake County Area Vocational System**  
**2024 - 2025 Budget**

**Summary of Ending Cash Balances for FY24**

**JULY 1, 2023 - JUNE 30, 2024 Ending Cash Balances**

	Beginning	As of 06/30/2024	As of 06/30/2024	Ending Cash
<u>FUND</u>	Cash Balance 7/1/2023	FY 2024 Revenues	FY 2024 Expenditures	Balance 6/30/2024
90 System EFE Fund	375,705	3,687,886	4,009,358	54,233
TOTAL	375,705	3,687,886	4,009,358	54,233

**Summary of Projected Cash Balances for FY25**

**JULY 1, 2024 - JUNE 30, 2025 Budget Projected Ending Cash Balances**

	Beginning Cash Balance As of 06/30/2024	FY 2025 Projected Revenues	FY 2025 Projected Expenditures	Projected Balance 6/30/2025
90 System EFE Fund	\$ 54,233	\$ 3,980,621	\$ 4,001,216	\$ 33,638
TOTAL	\$ 54,233	\$ 3,980,621	\$ 4,001,216	\$ 33,638

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**System Fund 90**

**Revenue Summary**

Description	Function Acct.	Budget		Dollar	%
		2024	2025	Difference	Difference
FY23 CTEI	1300				
FY24 CTEI	1300	\$ 2,268,864			
FY25 CTEI	1300		\$ 2,772,140		
FY23 Perkins	1910				
FY24 Perkins	1910	\$ 1,209,481			
FY25 Perkins	1910		\$ 1,208,481		
<b>TOTAL REVENUES</b>		\$ 3,478,345	\$ 3,980,621	\$ 502,276	14.44%

**Expense Summary**

Description	Budget		Dollar	%
	2024	2025	Difference	Difference
FY23 CTEI	\$ 75,383			
FY24 CTEI	\$ 2,268,864	\$ 4,949		
FY25 CTEI		\$ 2,772,140		
FY23 Perkins	\$ 266,838			
FY24 Perkins	\$ 1,209,481	\$ 15,646		
FY25 Perkins		\$ 1,208,481		
<b>TOTAL EXPENSES</b>	\$ 3,820,566	\$ 4,001,216	\$ 180,650	4.73%