



Lake County Area Vocational System - EFE 080

**2025-2026 Fiscal Year
Budget**

August 21, 2025

Prepared by

**Dr. Sebastian Kapala - Executive Director
Mrs. Joanne Hughes - Business Manager**



2025 - 2026 Budget
August 21, 2025

TABLE OF CONTENTS

Page 3	ASSUMPTIONS OF THE 2025-2026 BUDGET
Page 4	SUMMARY OF ALL FUNDS - BUDGET COMPARISON
Page 5	SUMMARY OF ENDING CASH BALANCES FOR FY25 SUMMARY OF PROJECTED CASH BALANCES FY26
Page 6	SYSTEM FUND - REVENUES AND EXPENSES SUMMARY

Lake County Area Vocational System
2025 – 2026 Budget

Assumptions

System Fund

Revenues

- Each grant per fiscal year is listed as a separate revenue line
- No rollover revenue from FY25 in the FY26 Budget
- Projecting to receive 100% of FY26 Perkins and FY26 CTEI funds during FY26

Expenditures

- Each grant per fiscal year is listed as a separate expense line
- FY25 rollover expenses are noted in the each grant line
- FY26 CTEI expenditures include reimbursement payments to all sub-grantees and the leadership reimbursement
- FY26 Perkins includes subgrantee reimbursement payments and regional activity expenses
- Projecting to expend 100% of FY26 Perkins and FY26 CTEI funds during FY26
- An increase of 6.18% is due to the increase for the FY26 CTEI and Perkins allocations

Lake County Area Vocational System
2025 - 2026 Budget

Summary of all Funds - Budget Comparison

REVENUES	FUND	2024-2025	2025-2026	Dollar	%
		BUDGET	BUDGET	Difference	Difference
	99-EDUCATION	\$ 3,980,621	\$ 4,211,938		
	TOTAL ALL FUNDS	\$ 3,980,621	\$ 4,211,938	\$ 231,317	5.81%

EXPENDITURES	FUND	2024-2025	2025-2026	Dollar	%
		BUDGET	BUDGET	Difference	Difference
	10-EDUCATION	\$ 4,001,216	\$ 4,248,631		
	TOTAL ALL FUNDS	\$ 4,001,216	\$ 4,248,631	\$ 247,415	6.18%

Lake County Area Vocational System
2025 - 2026 Budget

Summary of Ending Cash Balances for FY25

JULY 1, 2024 - JUNE 30, 2025 Ending Cash Balances

	Beginning	As of 06/30/2025	As of 06/30/2025	Ending Cash
<u>FUND</u>	Cash Balance 7/1/2024	FY 2025 Revenues	FY 2025 Expenditures	Balance 6/30/2025
90 System EFE Fund	54,232	4,057,051	4,040,731	70,552
TOTAL	54,232	4,057,051	4,040,731	70,552

Summary of Projected Cash Balances for FY26

JULY 1, 2025 - JUNE 30, 2026 Budget Projected Ending Cash Balances

	Beginning	FY 2026	FY 2026	Projected
<u>FUND</u>	Cash Balance As of 06/30/2025	Projected Revenues	Projected Expenditures	Balance 6/30/2026
90 System EFE Fund	\$ 70,552	\$ 4,211,938	\$ 4,248,631	\$ 33,859
TOTAL	\$ 70,552	\$ 4,211,938	\$ 4,248,631	\$ 33,859

Lake County Area Vocational System
2025 - 2026 Budget

System Fund 90

Revenue Summary

Description	Function Acct.	Budget		Dollar	%
		2025	2026	Difference	Difference
FY25 CTEI	1300	\$ 2,772,140			
FY26 CTEI			\$ 2,865,784		
FY25 Perkins	1910	\$ 1,208,481			
FY26 Perkins			\$ 1,346,154		
TOTAL REVENUES		\$ 3,980,621	\$ 4,211,938	\$ 231,317	5.81%

Expense Summary

Description	Budget		Dollar	%
	2025	2026	Difference	Difference
FY24 CTEI	\$ 4,949			
FY25 CTEI	\$ 2,772,140	\$ 10,467		
FY26 CTEI		\$ 2,865,784		
FY24 Perkins	\$ 15,646			
FY25 Perkins	\$ 1,208,481	\$ 26,226		
FY26 Perkins		\$ 1,346,154		
TOTAL EXPENSES	\$ 4,001,216	\$ 4,248,631	\$ 247,415	6.18%