

MEMORANDUM

TO: Dr. Griff Powell, Kyle Schumacher, Co-Superintendent, Board of Education
FROM: Daina Pflug, Business Manager
DATE: August 18, 2025
RE: FY26 Northern Kane County Regional Vocational System Final Budget

Attached is the final budget for FY26. There were a few minor budget revisions made from the tentative budget. The unaudited beginning fund balance is still recorded in this budget and may change slightly once the audit is complete. Current cash reserves from the Treasurer's report dated June 30, 2025 total \$853,472.69.

Budget Highlights:

1. The budget is balanced with revenues and expenditures.
2. Revenues for the Federal Perkins V Grant increased from \$598,878 to \$622,171 for FY26. The CTEI Grant increased in revenues to \$2,144,384 from the tentative total of \$2,034,723.
3. All expenditures will be covered by a combination of these grants and local funds from all participating schools.

Formal approval of the final FY26 budget is being requested tonight, August 18, 2025. Thirty day notice of a public budget hearing was published on July 18, 2025 in the Daily Herald, Elgin, Illinois and budget hearing was held just before this regular board meeting.