

VALLEY EDUCATION FOR
EMPLOYMENT SYSTEM
SUGAR GROVE, ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

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VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

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FINANCIAL SECTION

This section includes:

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INDEPENDENT AUDITOR'S REPORTS



INDEPENDENT AUDITOR'S REPORT

November 18, 2025

Coordinating Council
Valley Education for Employment System
Sugar Grove, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying modified cash basis financial statements of the governmental activities and the General Fund of the Valley Education for Employment System, Illinois (the System), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the System's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities and the General Fund of the Valley Education for Employment System, Illinois, as of June 30, 2025, and the respective changes in financial position for the year then ended in accordance with the modified cash basis of accounting as described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the System, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Valley Education for Employment System, Illinois' basic financial statements. The other supplementary information is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2025, on our consideration of the System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the System's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP
LAUTERBACH & AMEN, LLP

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Fund

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Statement of Net Position - Cash Basis

June 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
None	<u>\$ -</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	(161)
Cash Paid in Excess	<u>136,095</u>
Total Liabilities	<u>135,934</u>
NET POSITION	
Restricted - State and Federal Grants	449,407
Unrestricted (Deficit)	<u>(585,341)</u>
Total Net Position	<u><u>(135,934)</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

**Statement of Activities - Cash Basis
For the Year Ended June 30, 2025**

	Expenses	Program Cash Receipts Operating Grants/ Contributions	Net Receipts (Disbursements) and Changes in Net Position
Governmental Activities			
Support Services	\$ 200,328	295,479	95,151
Flow-Through Expenses	2,957,992	2,717,525	(240,467)
Total Governmental Activities	<u>3,158,320</u>	<u>3,013,004</u>	<u>(145,316)</u>
		General Receipts	
		Interest Income	<u>40</u>
		Change in Net Position	(145,276)
		Net Position - Beginning	<u>9,342</u>
		Net Position - Ending	<u><u>(135,934)</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

General Fund

**Statement of Cash Basis Assets, Liabilities and Fund Balance
June 30, 2025**

ASSETS	
None	\$ <u><u>-</u></u>
LIABILITIES	
Accounts Payable	(161)
Cash Paid in Excess	<u>136,095</u>
Total Liabilities	<u><u>135,934</u></u>
FUND BALANCE	
Restricted - State and Federal Grants	449,407
Unassigned	<u>(585,341)</u>
Total Fund Balance	<u><u>(135,934)</u></u>
Total Liabilities and Fund Balance	<u><u>-</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

General Fund

Statement of Cash Receipts, Disbursements and Changes in Cash Basis Fund Balance For the Year Ended June 30, 2025

Cash Receipts	
Local Sources	\$ 40
Flow-Through Sources	2,717,525
State Sources	137,723
Federal Sources	157,756
Total Cash Receipts	<u>3,013,044</u>
Cash Disbursements	
Supporting Services	200,328
Payments to Other Districts and Governmental Units	2,957,992
Total Cash Disbursements	<u>3,158,320</u>
Net Change in Fund Balance	(145,276)
Cash Basis Fund Balance - Beginning	<u>9,342</u>
Cash Basis Fund Balance - Ending	<u><u>(135,934)</u></u>

The accompanying notes to the financial statements are an integral part of this statement.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements

June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Valley Education for Employment System (the System) is a career and technical education cooperative formed by 17 school district and 3 career and technical education/special education cooperatives in north central Illinois to provide career and technical education services primarily to their members. The majority of the System's revenues are state and federal career and technical education grants administered by the Illinois State Board of Education. The majority of this funding is passed through to the member districts as subrecipients. The System is governed by a Coordinating Council of nine superintendents selected from the member districts. The accounting policies of the System conform to the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. A summary of the significant accounting policies, consistently applied in the preparation of the accompanying financials statements is described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the System as pension trust funds and there are no discretely component units to include in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The System's basic financial statements include both government-wide (reporting the System as a whole) and fund financial statements (reporting the System's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The System only reports governmental activities.

The statement of net position presents the financial condition of the governmental activities of the System at year-end. The statement of activities presents a comparison between direct disbursements and program receipts for each program or function of the System's governmental activities. Direct disbursements are those that are specifically associated with a service, program or department and therefore clearly identifiable to a particular function. Program receipts include charges paid by the recipient of the goods or services offered by the program, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Other receipts which are not classified as programs receipts are presented as general receipts of the System. The comparison of direct disbursements with program receipts identifies the extent to which each governmental function is self-financing or draws from the general receipts of the System.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements

June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF PRESENTATION – Continued

Government-Wide Statements – Continued

This government-wide focus is more on the sustainability of the System as an entity and the change in the System’s net position resulting from the current year’s activities.

Fund Financial Statements

The financial transactions of the System are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures. The System reports only the governmental fund type.

Governmental Funds

The focus of the governmental funds’ measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The System maintains one governmental fund, as follows:

General Fund is the general operating fund of the System. It accounts for all financial resources of the System, except those required to be accounted for in another fund. The System has no other resources that would be required to be accounted for in another fund.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, governmental funds are presented using the economic resources measurement focus, within the limitations of the cash basis of accounting, as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate.

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements

June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING – Continued

Measurement Focus – Continued

The accounting objectives of the “economic resources” measurement focus is the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows, liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported.

Basis of Accounting

The financial statements are presented using the cash basis of accounting. This basis recognizes cash, net position, receipts and disbursements when they result from cash transactions. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. As a result of the use of this basis of accounting, certain assets (such as accounts receivable) and their related receipts and certain liabilities (such as accounts payable) and their related disbursements are not recorded in these financial statements.

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, FUND BALANCE/ NET POSITION

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The System has no investments at year-end.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed as follows:

Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The System does not have any capital assets or long-term debt reported.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements

June 30, 2025

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, FUND BALANCE/ NET POSITION – Continued

Net Position – Continued

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets”.

Use of Estimates

The preparation of financial statements requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

The annual budget for the General Fund is adopted on the cash basis of accounting, which is the same basis that is used for financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5/17.1 of the Illinois Compiled Statutes.

The Coordinating Council follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Administration submits to the Coordinating Council a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a resolution. The budget was adopted on August 20, 2024.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Coordinating Council is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund: however, any revisions that alter the total expenditures of any fund must be approved by the Coordinating Council following the public hearing process mandated by law.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

**Notes to the Financial Statements
June 30, 2025**

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY – Continued

BUDGETARY INFORMATION – Continued

5. Formal budgetary integration is employed as a management control device during the year for the General Fund.
6. The System has adopted a legal budget for the General Fund. Total actual expenditures for the General Fund may not legally exceed the total budget for the fund. However, under the State Budget Act, expenditures may exceed the budget if additional resources are available to finance such expenditures.
7. The budget lapses at the end of each fiscal year.

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUND

The following fund had an excess of actual expenditures over budget as of the date of this report:

Fund	Excess
General	\$ 45,316

DEFICIT FUND BALANCE/NET POSITION

Governmental activities and the General Fund had deficit fund balance/net position as of the date of this report:

Fund	Deficit
Governmental Activities	\$ 135,934
General	135,934

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Permitted Deposits and Investments – Statutes authorize the System to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services.

Deposits. At year-end, the carrying amount of the System’s deposits totaled zero and the bank balances totaled \$315,079.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Besides investing in instruments authorized under State Statute, the System does not have an investment policy that further limits its investment choices. At year-end, the System does not have any investments.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements

June 30, 2025

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

DEPOSITS AND INVESTMENTS – Continued

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The System does not have formal investment policy that addresses interest rate risk.

Concentration of Credit Risk. This is the risk of loss attributed to the magnitude of the System's investment in a single issuer. The System does not have a formal investment policy that addresses concentration of credit risk.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the System's deposits may not be returned to it. The System does not have a formal investment policy that addresses custodial credit risk. At year-end, the entire amount of the bank balance of deposits was covered by collateral, federal depository or equivalent insurance.

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the System considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The System first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Coordinating Council; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the System's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Coordinating Council itself or b) a body or official to which the Coordinating Council has delegated the authority to assign amounts to be used for specific purposes. Currently, the Coordinating Council has not delegated the authority.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements June 30, 2025

NOTE 3 – DETAIL NOTES ON ALL FUNDS – Continued

FUND BALANCE CLASSIFICATIONS – Continued

Minimum Fund Balance Policy. The Systems’ policy manual states that the General Fund should maintain a minimum fund balance equal to 10% of operating expenditures.

The following is a schedule of fund balance classifications for the governmental fund as of the date of this report:

	<u>General</u>
Fund Balances	
Restricted	
State and Federal Grants	\$ 449,407
Unassigned	<u>(585,341)</u>
Total Fund Balances	<u><u>(135,934)</u></u>

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The System is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the System’s employees. These risks are provided for through insurance from private insurance companies. The System currently reports all its risk management activities in the General Fund. There were no significant changes in insurance coverages from the prior year and settlements did not exceed insurance coverage in any of the past three fiscal years.

CONTINGENT LIABILITIES

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the System expects such amounts, if any, to be immaterial.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

Notes to the Financial Statements

June 30, 2025

NOTE 4 – OTHER INFORMATION – Continued

CONTINGENT LIABILITIES – Continued

Litigation

From time to time, the System is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the System attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the System 's financial position or results of operations.

AGREEMENT WITH ADMINISTRATIVE AGENT

The System leases employees from Kaneland Community Unit School District No. 302 (Kaneland) to administer its grants and programs. The salaries of these employees are reported to the Illinois Municipal Retirement Fund (IMRF) and the Teachers' Retirement System (TRS) by Kaneland. The System reimburses Kaneland for these services from an administrative grant from the Illinois State Board of Education (ISBE).

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

General Fund

**Schedule of Cash Receipts and Disbursements - Budget and Actual
For the Year Ended June 30, 2025**

	Original Budget	Final Budget	Actual
Cash Receipts			
Local Sources			
Interest	\$ -	-	40
Flow-Through Sources			
State	2,086,281	2,086,281	2,086,281
Federal	631,244	631,244	631,244
Total Flow-Through Sources	<u>2,717,525</u>	<u>2,717,525</u>	<u>2,717,525</u>
State Sources			
Career and Technical Education Improvement	<u>237,723</u>	<u>237,723</u>	<u>137,723</u>
Federal Sources			
Perkins Title III	<u>157,756</u>	<u>157,756</u>	<u>157,756</u>
Total Cash Receipts	<u>3,113,004</u>	<u>3,113,004</u>	<u>3,013,044</u>
Cash Disbursements			
Supporting Services			
Pupils			
Guidance Services			
Purchased Services	26,107	26,107	25,987
Supplies and Materials	5,708	5,708	5,708
Total Pupils	<u>31,815</u>	<u>31,815</u>	<u>31,695</u>
Instructional Staff			
Improvement of Instruction Services			
Purchased Services	34,602	34,602	32,620
Supplies and Materials	7,433	7,433	9,465
Total Improvement of Instruction Services	<u>42,035</u>	<u>42,035</u>	<u>42,085</u>

VALLEY EDUCATION FOR EMPLOYMENT SYSTEM

General Fund

**Schedule of Cash Receipts and Disbursements - Budget and Actual - Continued
For the Year Ended June 30, 2025**

	Original Budget	Final Budget	Actual
Cash Disbursements - Continued			
Supporting Services - Continued			
General Administration			
Special Area Administration			
Purchased Services	\$ 16,594	16,594	16,594
Supplies and Materials	250	250	750
Total Special Area Administration	<u>16,844</u>	<u>16,844</u>	<u>17,344</u>
School Administration			
Office of the Principal Services			
Salaries	80,548	80,548	80,548
Employee Benefits	20,875	20,875	20,875
	<u>101,423</u>	<u>101,423</u>	<u>101,423</u>
Other Support Services			
Purchased Services	2,500	2,500	2,781
Supplies and Materials	5,000	5,000	5,000
Total Other Support Services	<u>7,500</u>	<u>7,500</u>	<u>7,781</u>
Total Supporting Services	<u>199,617</u>	<u>199,617</u>	<u>200,328</u>
Payments to Other Districts and Governmental Units			
Payments for Career and Technical Education			
Transfers	2,913,387	2,913,387	2,957,992
Total Cash Disbursements	<u>3,113,004</u>	<u>3,113,004</u>	<u>3,158,320</u>
Excess (Deficiency) of Cash Receipts			
Over (Under) Cash Disbursements	<u>-</u>	<u>-</u>	<u>(145,276)</u>