



To: Members of the Board of Education
Jennifer Gill, Superintendent

From: Steven Miller, Director of Business Services

Re: Business Office Update

Date: April 7, 2025

The Capital Projects Fund revenues and expenditures incurred during the month of February 2025 is as follows. Investments for the Capital Projects show a beginning balance of \$57,512,249.80. Total revenues in the investment funds, dividends and interest, were \$492,426.34 while bond draws and expenses for the period came to \$6,458,995.79. This yielded an ending balance of \$51,545,680.35.

The district received \$1,172,595 in Sales Tax receipts in February, which were reported for the November reporting period. Since 2019, the district has received \$66,071,229 in sales tax with a 12-month average collection of \$1,145,203. Currently, the district's sales tax money is used to pay the principal and interest of the bonds sold for its capital projects (bonds for schools are analogous to a mortgage for a homeowner).

As of February 28, 2025, the district has \$7,936,634 in its CFST savings account. The next payment of \$9,276,919 will be due on June 1, 2025. At that time, the district will have a projected surplus of \$2,098,327 in the CFST savings account. A total of \$12,520,963 will be paid in the next 2 bond payments.

Outstanding payments from the State of Illinois for FY25 total \$2,122,643.75 as of March 31, 2025. For our Ed Fund, there is \$29,195.35 due from Drivers Education and \$9,261.12 due from Food Services, both of which are in the Ed Fund. A total of \$254,195.73 is due from Special Projects. Also, \$1,829,991.55 is due to the Transportation Fund.

If you have any questions regarding this report, please feel free to contact me at 525-3040.

Capital Projects Fund - Cash Rollforward			
For Period Ending February 28, 2025			
Beginning Investments:	\$	57,512,249.80	
Total Revenues:		\$492,426.34	
Total Expenditures/Draws:		6,458,995.79	
Misc Journal Entries / Reclassifications:		-	
Ending Cash & Investments:	\$	51,545,680.35	
			51545680.35

**Capital Projects Fund - Cash Rollforward
For Period Ending February 2025 (FY25)**

Beginning Investments: \$ 57,512,249.80

Revenues:

Interest/Dividends: \$492,426.34

I Revenues: \$492,426.34

extra Wired to our account

\$70.00

96 Total 2020 B Draws:

\$137,007.90 drawn in February

60 Total 2022 Draws:

60 Total 2023 Draws

\$6,321,917.89

\$6,458,995.79

<u>Account</u>	<u>Amount</u>	<u>Vendor</u>	<u>Date Paid</u>	<u>Expenditures / Description:</u>
60-2530-5200-3292-000-0	\$68,517.55	BLDD ARCHITECTS, INC.	01/06/2025	SHS ADD/RENO FOR PROF SVC & E \$
60-2530-5200-3990-000-0	\$322.80	BLDD ARCHITECTS, INC.	01/06/2025	SHS ADD/RENO FOR PROF SVC & E \$
60-2530-5100-3292-000-0	\$3,600.00	IMEG CORP	01/06/2025	HS PROF SVC COMMISSION THRU
60-2530-5100-7420-000-0	\$1,797.70	MENARD'S INC	01/06/2025	NON-CAPITALIZED FURNITURE
60-2530-8100-5233-000-0	\$113,447.23	NAT'L GLAZING SOLUTIONS, LLC	01/06/2025	INVOICE #65768
60-2530-5100-3292-000-0	\$1,050.00	ALLEN SERVICES CORPORATION	01/06/2025	LHS PROF SVC BLDING INSPECT
60-2530-2700-5230-000-0	\$59,577.90	E L PRUITT COMPANY	01/06/2025	7TH PP
60-2530-2700-5230-000-0	\$6,867.32	E L PRUITT COMPANY	01/06/2025	LEE BID #23-12 PAY APP #13 HV
60-2530-5300-3292-000-0	\$37,045.21	GRAHAM & HYDE ARCHITECTS, INC	01/06/2025	SEHS SPARTAN FLD PROF SVCS TH
60-2530-1500-3292-000-0	\$6,489.17	HANSON PROFESSIONAL SERVICES, INC	01/06/2025	LMS SCHEMATIC PROGRAM & PROGR
60-2530-5200-5230-000-0	\$3,829,442.79	HAROLD O'SHEA BUILDERS	01/06/2025	9TH PAYMENT
60-2530-5100-5230-000-0	\$1,379,246.87	HAROLD O'SHEA BUILDERS	01/06/2025	33RD PARTIAL PAYMENT
60-2530-4100-5230-000-0	\$34,414.84	JOHNCO CONSTRUCTION, INC	01/06/2025	OLD ESSR FMS HVAC RENOVATIONS
60-2530-5200-3248-000-0	\$17,505.00	M & O ENVIRONMENTAL CO.	01/06/2025	2ND PARTIAL PAYMENT
60-2530-4200-3292-000-0	\$1,500.00	MELLOTTE-MORSE-LEONATTI, LT	01/06/2025	FMS NEW ROOF / HVAC / PIPING
60-2530-1700-3292-000-0	\$2,000.00	NIEBUR STRUCTURAL ENGINEERING, PLLC	01/06/2025	MARSH STORM SHELTER PEER REV
60-2530-5100-7420-000-0	\$5,439.95	RESOURCE ON	01/06/2025	NON-CAPITALIZED FURNITURE
60-2530-1500-7420-000-0	\$3,337.57	RESOURCE ON	01/06/2025	NON-CAPITALIZED FURNITURE
60-2530-5100-7420-000-0	\$2,869.72	RESOURCE ON	01/06/2025	NON-CAPITALIZED FURNITURE
60-2530-5200-7420-000-0	\$4,114.40	SMITH SYSTEMS	01/06/2025	NON-CAPITALIZED FURNITURE
60-2530-5100-4118-000-0	\$544.00	SMITH SYSTEMS	01/06/2025	FURNITURE
60-2530-5100-4118-000-0	\$300.00	SMITH SYSTEMS	01/06/2025	FURNITURE
60-2530-5100-4118-000-0	\$7,072.00	SMITH SYSTEMS	01/06/2025	FURNITURE
60-2540-1900-3292-000-0	\$26,625.70	GREEN ASSOCIATES	01/06/2025	MCCLERNAND PROF SVCS & REIMB
60-2540-1900-3990-000-0	\$11.56	GREEN ASSOCIATES	01/06/2025	MCCLERNAND PROF SVCS & REIMB
60-2530-5100-3990-000-0	\$1,410.47	BLDD ARCHITECTS, INC.	01/21/2025	LHS ADD/RENO FOR PROF SVC

60-2530-5200-4118-000-0	\$699.50	AMAZON CAPITAL SERVICES, INC.	01/21/2025	FURNITURE		
60-2530-5300-5230-000-0	\$703,668.64	HAROLD O'SHEA BUILDERS	01/21/2025	7TH PAYMENT		
60-2530-6656-3292-000-0	\$3,000.00	VEENSTRA & KIMM, INC	01/21/2025	NEW ELEM PROF SVCS11/17/24		
96-2530-4100-5230-000-0	\$137,007.90	JOHNCO CONSTRUCTION, INC	01/06/2025	PO #25-00012 BID 24-05 3RD PA		

		As of Feb 28, 2025	
County Facility Sales Tax	Cash Basis	For 1st Board Meeting in Apr	
2/2025 (For November 2024)	\$1,172,595		
Total Collected (since Oct 2019)	\$66,071,229		
12 Month Average	\$1,145,203		
Amount in CFST Savings Account	\$7,936,634		
Next Payment (June 2025)	\$9,276,919		
Projected Saved (June 2025)	\$11,375,246		
Projected Surplus (June 2025)	\$2,098,327		
2nd Payment (December 2025)	\$3,244,044		
Projected Saved (December 2025)	\$8,975,551		
Projected Surplus (December 2025)	\$5,731,507		
Total \$12,520,963			
<p>The chart is a horizontal stacked bar. The y-axis is labeled 'Amount'. The bar is divided into three segments: a blue segment for 'CFST' with a value of \$7,936,634, a green segment for 'June 2025' with a value of \$1,340,285, and an orange segment for 'December 2025' with a value of \$3,244,044. The total value of \$12,520,963 is indicated at the top right of the chart area.</p>			

Springfield Public Schools
Accounts Receivables Outstanding
As of March 31, 2025

FY25 Accounts Receivable Outstanding

FY 2024-2025	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	\$29,195.35					\$29,195.35
Special Projects	\$254,195.73					\$254,195.73
Food Service	\$9,261.12					\$9,261.12
Transportation	\$1,829,991.55					\$1,829,991.55
Total	\$2,122,643.75	\$0.00	\$0.00	\$0.00	\$0.00	\$2,122,643.75

Grand Total \$2,122,643.75