



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

From: Steven Miller, Managing Director of Business Services and Transportation

Re: Business Office Update

Date: May 6, 2024

Attached is the cash roll forward detail of our Capital Projects Fund revenues and expenditures incurred during the month of March 2024 is as follows. This is also a report of sales tax revenue and the separate bond transactions within the capital improvements. Capital Projects cash roll forward review shows a starting balance of \$152,403,800.30. March Sales Tax receipts of \$1,325,352.70 were reported for the December reporting period. Bond draws and expenses for the period came to \$3,525,307.90 while dividends and interest for the period resulted in \$250,096.90 yielding an ending balance of \$150,453,942.00.

The Outstanding payments from the State of Illinois for FY24 total \$2,356,728.22, as of April 30, 2024. Driver's Education program total \$30,731.74. There is \$2,316,491.00 due to from Evidence-Based Funding. There is also \$9,505.48 of outstanding state payments for the State Free Lunch & Breakfast Food Service funding.

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

2023-2024

	<u>January</u>	<u>February</u>	<u>March</u>
Site & Construction Sales Tax	1,134,635.00 51,144,182.83	1,184,613.69 52,328,796.52	1,325,352.70 53,654,149.22
2020B GO BOND LIMITED TAX (10314-203)			
Beginning Balance - Fund 96	5,517,106.06	5,341,133.56	5,354,460.12
Draws	(188,815.23)	-	(7,159.10)
Dividends			
Interest	<u>12,842.73</u>	<u>13,326.56</u>	14,899.47
Ending Balance	5,341,133.56	5,354,460.12	5,362,200.49
2022 GO BOND LIMITED TAX (10314-205)			
Beginning Balance - Fund 60	15,238,970.33	12,739,131.14	9,708,946.87
Draws	(2,529,507.43)	(3,166,464.93)	(3,518,148.80)
Dividends	8,268.34	13,493.32	9,254.78
Interest	21,399.90	122,787.34	7,180.98
Ending Balance	12,739,131.14	9,708,946.87	6,207,233.83
2023 GO BOND LIMITED TAX (10314-206)			
Beginning Balance - Fund	84,364,190.16	84,533,133.76	85,011,596.79
Draws			
Dividends	43,901.96	72,823.10	60,368.25
Interest	125,041.64	405,639.93	158,393.42
Ending Balance	<u>84,533,133.76</u>	<u>85,011,596.79</u>	<u>85,230,358.46</u>
TOTAL	<u><u>153,757,581.29</u></u>	<u><u>152,403,800.30</u></u>	<u><u>150,453,942.00</u></u>

Capital Projects Fund - Cash Rollforward

For Period Ending Mar 31, 2024

Beginning Cash & Investments:		\$ 152,403,800.30	
Total Revenues:		1,575,449.60	
Total Expenditures/Draws:		3,525,307.90	
Misc Journal Entries / Reclassifications:		-	
Ending Cash & Investments:		<u>\$ 150,453,942.00</u>	

Springfield Public Schools
 Capital Projects Fund - Cash Rollforward
 For Period Ending Mar 2024

Beginning Cash & Investments:		\$ 152,403,800.30			
Revenues:					
Interest/Dividends:		\$250,096.90			
Sales Tax Proceeds:		\$1,325,352.70			
Total Revenues:		\$1,575,449.60			
	96	Total 2020 B Draws:		\$7,159.10	
	60	Total 2022 Draws:		\$3,518,148.80	
				\$3,525,307.90	
Total Expenditures/Draws:		3,525,307.90			
Misc Reclass Entry:		-			
Ending Cash & Investments:		<u>\$ 150,453,942.00</u>			

Springfield Public Schools
Accounts Receivables Outstanding
As of April 30, 2024

FY24 Accounts Receivable Outstanding						
FY 2023-2024	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	\$2,316,491.00	\$30,731.74				\$2,347,222.74
Special Projects						\$0.00
Food Service	\$9,505.48					\$9,505.48
Transportation						\$0.00
Total	\$2,325,996.48	\$30,731.74	\$0.00	\$0.00	\$0.00	\$2,356,728.22

Grand Total \$2,356,728.22

Project Year	Program	RCDT & Recipient	Voucher Number	Voucher date	Amount	
2024	Evidence-Based Funding (3001)	51-084-1860-25 SPRINGFIELD SD 186	92395	04/05/2024	\$2,316,491.00	
		Total				\$2,316,491.00
	State Free Lunch & Breakfast (3360)	51-084-1860-25 SPRINGFIELD SD 186	93445	04/09/2024	\$9,505.48	
		Total				\$9,505.48
	Driver Education (3370)	51-084-1860-25 SPRINGFIELD SD 186	87149	03/26/2024	\$30,731.74	
		Total				\$30,731.74
	Total					\$2,356,728.22

Applied filters:

Project Year is 2024

RCDT & Recipient is 51-084-1860-25 SPRINGFIELD SD 186

RCDT & Payee is 51-084-1860-25 SPRINGFIELD SD 186