



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: March 5, 2024

Attached is the cash roll forward detail of our Capital Projects Fund revenues and expenditures incurred during the month of January 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 \$155,129,814.38. January Sales Tax receipts of \$1,134,635.00 were reported for the October reporting period. Bond draws and expenses for the period came to \$2,718,322.66 while dividends and interest for the period resulted in \$211,454.57 yielding an ending balance of \$153,757,581.29.

The Outstanding payments from the State of Illinois for FY24 total \$382,856.06, as of February 29, 2024. Driver's Education program total \$30,731.74 and Early Childhood Block Grant total \$343,884.00. Both of these items are in the Education Fund. There is also \$8,240.32 of outstanding state payments for the State Free Lunch & Breakfast Food Service funding.

Following up on a question from the last board meeting, I had an error in the Salaries line of the Year-to-Year Report. I recorded this number as \$62,353,414. This number is the remaining balance of this fund. Instead, that total should have been \$49,012,758. This is more in line with the total from FY22 of \$44,585,397.

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

2023-2024

	<u>November</u>	<u>December</u>	<u>January</u>
Site & Construction Sales Tax	1,170,037.0 48,876,520.35	1,133,027.48 50,009,547.83	1,134,635.00 51,144,182.83
2020B GO BOND LIMITED TAX (10314-203)			
Beginning Balance - Fund 96	5,474,645.41	5,498,853.91	5,517,106.06
Draws			(188,815.23)
Dividends	24,208.50		
Interest		<u>18,252.15</u>	<u>12,842.73</u>
Ending Balance	5,498,853.91	5,517,106.06	5,341,133.56
2022 GO BOND LIMITED TAX (10314-205)			
Beginning Balance - Fund 60	29,792,331.48	22,290,718.08	15,238,970.33
Draws	(7,545,599.89)	(7,076,413.88)	(2,529,507.43)
Dividends	43986.49	24666.13	8,268.34
Interest			21,399.90
Ending Balance	22,290,718.08	15,238,970.33	12,739,131.14
2023 GO BOND LIMITED TAX (10314-206)			
Beginning Balance - Fund	84,116,045.61	84,301,777.75	84,364,190.16
Draws			
Dividends	73,477.77	62,412.41	43,901.96
Interest	112,254.37		125,041.64
Ending Balance	<u>84,301,777.75</u>	<u>84,364,190.16</u>	<u>84,533,133.76</u>
TOTAL	<u><u>160,967,870.09</u></u>	<u><u>155,129,814.38</u></u>	<u><u>153,757,581.29</u></u>

Capital Projects Fund - Cash Rollforward

For Period Ending Jan 31, 2024

Beginning Cash & Investments:		\$ 155,129,814.38
Total Revenues:		1,346,089.57
Total Expenditures/Draws:		2,718,322.66
Misc Journal Entries / Reclassifications:		-
Ending Cash & Investments:		<u>\$ 153,757,581.29</u>

Springfield Public Schools
Accounts Receivables Outstanding
As of February 29, 2024

FY24 Accounts Receivable Outstanding						
FY 2023-2024	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	\$343,884.00		\$30,731.74			\$374,615.74
Special Projects						\$0.00
Food Service	\$8,240.32					\$8,240.32
Transportation	\$0.00					\$0.00
Total	\$352,124.32	\$0.00	\$30,731.74	\$0.00	\$0.00	\$382,856.06

Grand Total \$382,856.06

Project Year	Program	RCDT & Recipient	Voucher Number	Voucher date	Amount
2024	State Free Lunch & Breakfast (3360)	51-084-1860-25 SPRINGFIELD SD 186	71003	02/13/2024	\$8,240.32
		Total			
	Driver Education (3370)	51-084-1860-25 SPRINGFIELD SD 186	49486	12/21/2023	\$30,731.74
		Total			
	Early Childhood - Block Grant (3705)	51-084-1860-25 SPRINGFIELD SD 186	70260	02/07/2024	\$343,884.00
		Total			
Total					\$382,856.06

Applied filters:

Project Year is 2024

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