



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

From: Steven Miller, Director of Business Services

Re: Business Office Update

Date: June 2, 2025

The Capital Projects Fund revenues and expenditures incurred during the month of April 2025 is as follows. Investments for the Capital Projects shows a beginning balance of \$45,865,032.56. Revenues from the 2025 Alternate Revenue Bonds were deposited into the district's account totaling \$85,938,850.99. Total revenues in the investment funds, dividends and interest, was \$183,467.48 while bond draws and expenses for the period came to \$6,156,570. This yielded an ending balance of \$125,830,781.03.

The district received \$1,051,898 in Sales Tax receipts in April which were reported for the January reporting period. Since 2019 the district has received \$68,494,405 in sales tax with a 12 month average collection of \$1,157,560. 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 April 30, 2025, the district has \$10,396,589 in its CFST savings account. The next payment of \$9,276,919 was due on June 1, 2025. At that end of April, the district has surplus of \$1,119,670 in the CFST savings account. The June payment was made last week and will be reflected on the May Sales Tax Report. 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 \$359,704.64, as of May 29, 2025. There is a total of \$22,000 due to the Ed Fund and \$9,746.64 due to Food Services. A total of \$327,958.00 is also due to Early Childhood Block Grant.

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

Capital Projects Fund - Cash Roll Foward		
For Period Ending APRIL 30TH, 2025		
Beginning Investments:	\$	45,865,032.56
GO REV ALT REV BONDS 2025		\$85,938,850.99
Total Revenues:		\$183,467.48
Total Expenditures/Draws:		(6,156,570.00)
Misc Journal Entries / Reclassifications:		-
Ending Cash & Investments:	\$	125,830,781.03

**Capital Projects Fund - Cash Roll Foward
For Period Ending April 2025 (FY25)**

Beginning Investments: \$ 45,865,032.56

GO REV ALT REV BONDS 2025 \$85,938,850.99

Revenues:

Interest/Dividends: \$183,467.48

Draws -\$6,156,570.00

Total Revenues: \$125,830,781.03

96 Total 2020 B Draws:

60 Total 2023 Draws

\$6,156,570.00 04/17/2024

60 Total Draws:

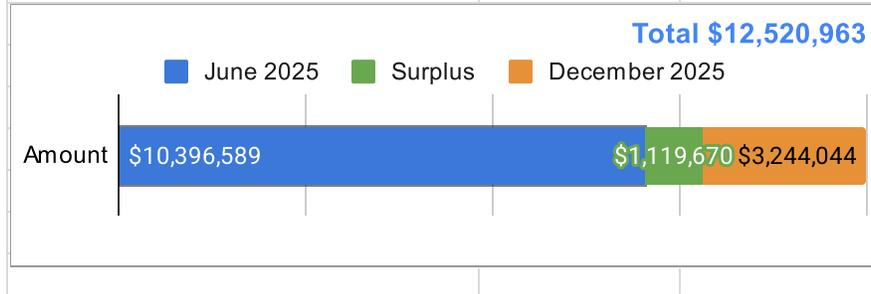
\$6,156,570.00

<u>Account</u>	<u>Amount</u>	<u>Vendor</u>	<u>Date Paid</u>	<u>Expenditures / Description:</u>
60-2530-5200-7420-000-0	2,310.00	CDW-G	03/10/2025	R#402174 EATON 5PX 3000H RT2U
60-2530-5300-3292-000-0	\$12,348.41	GRAHAM & HYDE ARCHITECTS, INC	03/10/2025	GRAHAM & HYDE ARCHITECTS, INC
60-2530-1400-5229-000-0	\$29,805.00	HAROLD O'SHEA BUILDERS	03/10/2025	R#402312 TIME & MATERIALS
60-2530-5100-5230-000-0	\$236,612.61	HAROLD O'SHEA BUILDERS	03/10/2025	35TH PAYMENT
60-2530-5300-5230-000-0	\$640,755.22	HAROLD O'SHEA BUILDERS	03/10/2025	8TH PAYMENT
60-2530-5200-5230-000-0	\$4,218,584.18	HAROLD O'SHEA BUILDERS	03/10/2025	11TH PAYMENT
60-2530-5200-5420-000-0	\$119,612.40	PRESIDIO NETWORKED SOLUTIONS GROUP, LL	03/10/2025	R#403017 PARTS
60-2530-5200-5420-000-0	\$21,948.75	PRESIDIO NETWORKED SOLUTIONS GROUP, LL	03/10/2025	R#402173 PARTS
60-2530-6656-3292-000-0	\$800.00	VEENSTRA & KIMM, IN	03/10/2025	NEW ELEM PROF SVCS 1/19/2025
60-2530-5200-3292-000-0	\$68,517.54	BLDD ARCHITECTS, INC.	03/24/2025	SHS ADD/RENO FOR PROF SVC & E
60-2530-5200-3990-000-0	\$208.67	BLDD ARCHITECTS, INC.	03/24/2025	SHS ADD/RENO FOR PROF SVC & E
60-2530-5100-3292-000-0	\$2,000.00	BLDD ARCHITECTS, INC.	03/24/2025	LHS ADD/RENO FOR PROF SVC
60-2530-5100-3990-000-0	\$74.05	BLDD ARCHITECTS, INC.	03/24/2025	LHS ADD/RENO FOR PROF SVC
60-2530-1700-3292-000-0	\$41,600.00	FARNSWORTH GROUP, INC	03/24/2025	MARSH PROF SVCS THRU 02-28-20
60-2530-5100-7420-000-0	\$648.00	MENARD'S INC	03/24/2025	ELECTRIC RANGE
60-2540-0000-3252-000-0	\$2,578.12	CARITAS HALL ASSOCIATION	03/24/2025	REF# 25-0426 FEBRUARY 2025
60-2540-0000-3252-000-0	\$2,578.12	CARITAS HALL ASSOCIATION	03/24/2025	REF# 25-0426 MARCH 2025
60-2530-2700-5230-000-0	\$50,012.00	E L PRUITT COMPANY	03/24/2025	8TH & FINAL PAYMENT
60-2530-1700-5230-000-0	\$687,111.99	HAROLD O'SHEA BUILDERS	03/24/2025	1ST PP FOR MARSH NEW ELEMENTA
60-2530-4100-5230-000-0	\$13,765.94	JOHNCO CONSTRUCTION, INC	03/24/2025	FMS - INTERIOR HVAC INSUL -

60-2530-5100-7420-000-0		\$4,699.00	COMMERCE BANK		03/24/2025		FEBRUARY - FY25 - VISA	
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<i>April 2025 DETAIL PAGE</i>		
Total Expenditures/Draws:		\$6,156,570.
Misc Reclass Entry:		
Total:		\$6,156,570.
<i>S&C Cashflow Page</i>		
Total 2020 Draws:		
Total 2023 Draws:		\$6,156,570.
Total:		\$6,156,570.

County Facility Sales Tax	Cash Basis
4/2025 (For January 2025)	\$1,051,898
Total Collected (since Oct 2019)	\$68,494,405
12 Month Average	\$1,157,560
Amount in CFST Savings Account	\$10,396,589
Next Payment (June 2025)	\$9,276,919
Projected Saved (June 2025)	\$11,554,149
Projected Surplus (June 2025)	\$2,277,230
2nd Payment (December 2025)	\$3,244,044
Projected Saved (December 2025)	\$9,222,590
Projected Surplus (December 2025)	\$5,978,546



Springfield Public Schools
Accounts Receivables Outstanding
As of May 29, 2025

FY25 Accounts Receivable Outstanding

FY 2024-2025	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	\$22,000.00					\$22,000.00
Special Projects	\$327,958.00					\$327,958.00
Food Service	\$9,746.64					\$9,746.64
Transportation						\$0.00
Total	\$359,704.64	\$0.00	\$0.00	\$0.00	\$0.00	\$359,704.64

Grand Total \$359,704.64