



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: February 3, 2025

The Capital Projects Fund revenues and expenditures incurred during the month of January 2024 is as follows. Investments for the Capital Projects shows a beginning balance of \$59,341,546.63. Total revenues in the investment funds, dividends and interest, were \$284,156.39 while bond draws and expenses for the period came to \$2,113,453.22. This yielded an ending balance of \$57,512,249.80.

The district received \$1,233,416 in Sales Tax receipts in January, which were reported for the October reporting period. Since 2019, the district has received \$64,898,634 in sales tax with a 12 month average collection of \$1,146,204. 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 January 31, 2025, the district has \$6,764,039 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 \$2,071,936 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 \$593,448.00, as of January 29, 2025. For our Ed Fund there is \$25,000 due to Other State Programs and a total of \$568,448.00 is due from Special Projects which includes Early Childhood Block Grant Funding.

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 January 31, 2025		
Beginning Investments:		\$ 59,341,546.63
Total Revenues:		\$284,156.39
Total Expenditures/Draws:		2,113,453.22
Misc Journal Entries / Reclassifications:		-
Ending Cash & Investments:		\$ 57,512,249.80

**Capital Projects Fund - Cash Rollfoward
For Period Ending January 2025 (FY25)**

Beginning Investments: \$ 59,341,546.63

Revenues:
Interest/Dividends: \$284,156.39

Total Revenues: \$284,156.39

-\$23,593.75 phone wire redemption

96 Total 2020 B Draws:	\$185,814.86	Sent to Steve to send to Jake on 01/03/2025
60 Total 2022 Draws:		
60 Total 2023 Draws	\$1,951,232.11	
	\$2,113,453.22	

<u>Account</u>	<u>Amount</u>	<u>Vendor</u>	<u>Date Paid</u>	<u>Expenditures / Description:</u>
60-2530-1700-3292-000-0	\$81,213.00	FARNSWORTH GROUP, INC	12/05/2024	MARSH PROF SVCS THRU 11-18-20
60-2530-5200-3292-000-0	\$6,800.00	ALLEN SERVICES CORPORATION	12/05/2024	SHS-LEWIS ST PROF SVC. & EXP.
60-2530-5200-3990-000-0	\$726.19	ALLEN SERVICES CORPORATION	12/05/2024	SHS-LEWIS ST PROF SVC. & EXP.
60-2530-5200-3292-000-0	\$7,522.50	ALLEN SERVICES CORPORATION	12/05/2024	SHS ASBESTOS ABATE PRO SVC PH
60-2530-5200-3990-000-0	\$10,626.57	ALLEN SERVICES CORPORATION	12/05/2024	SHS ASBESTOS ABATE PRO SVC PH
60-2530-0000-5319-000-0	\$30,685.60	CEIA-USA	12/05/2024	OTHER IMPROVMENTS
60-2530-5300-3292-000-0	\$49,393.62	GRAHAM & HYDE ARCHITECTS, INC	12/05/2024	SEHS SPARTAN FLD IMPROV PR
60-2530-5300-3990-000-0	\$794.03	GRAHAM & HYDE ARCHITECTS, INC	12/05/2024	SEHS SPARTAN FLD IMPROV PR
60-2530-0400-3292-000-0	\$1,076.24	GREEN ASSOCIATES	12/05/2024	BUTLER ROOF ARCH FEES ENDING
60-2530-0400-3292-000-0	\$209.37	GREEN ASSOCIATES	12/05/2024	BUTLER/HPARK MASONRY PROF SVC
60-2530-3800-3292-000-0	1,535.42	GREEN ASSOCIATES	12/05/2024	BUTLER/HPARK MASONRY PROF SVC
60-2530-5200-3248-000-0	52,515.00	M & O ENVIRONMENTAL CO.	12/05/2024	1ST PARTIAL PAYMENT 25-00663
60-2530-5100-4118-000-0	5,299.50	RESOURCE ONE	12/05/2024	FURNITURE
60-2530-5200-3292-000-0	68,517.55	BLDD ARCHITECTS, INC.	12/16/2024	SHS ADDN & RENO PROF SVCS TH
60-2530-5200-3990-000-0	218.89	BLDD ARCHITECTS, INC.	12/16/2024	SHS ADDN & RENO PROF SVCS TH
60-2530-5100-4118-000-0	\$741.00	UNITED RENTALS (NORTH AMERICA) INC	12/16/2024	FURNITURE
60-2530-2700-3292-000-0	\$4,521.24	GRAHAM & HYDE ARCHITECTS, INC	12/16/2024	LEE HVAC IMPROV PROF SVCS
60-2530-5300-5230-000-0	\$1,515,966.12	HAROLD O'SHEA BUILDERS	12/16/2024	SOUTHEAST HS
60-2530-0400-5230-000-0	\$1,633.27	SEWARD MASONRY, INC	12/16/2024	IMPROVEMENTS TO EXISTING BLDG
60-2530-0400-5230-000-0	\$14,211.44	SEWARD MASONRY, INC	12/16/2024	RFP/CO #1
60-2530-3800-5230-000-0	\$33,791.21	SEWARD MASONRY, INC	12/16/2024	5TH & FINAL PAYME
60-2530-5100-7420-000-0	\$547.65	OCTOBER - FY25 - VISA	12/16/2024	OCTOBER - FY25 - VISA
60-2530-5100-4118-000-0	\$499.00	OCTOBER - FY25 - VISA	12/16/2024	OCTOBER - FY25 - VISA
60-2530-5100-7420-000-0	-\$547.65	OCTOBER - FY25 - VISA	12/16/2024	OCTOBER - FY25 - VISA
60-2530-2400-5230-000-0	\$62,735.35	R L VOLLINTINE CONSTRUCTION INC	12/16/2024	REF. PO 21-01251 - SHORT PAID
96-2530-6150-3292-000-0	\$6,202.86	ALLEN SERVICES CORPORATION	12/05/2024	LAWRENCE ASB ABAT PROF SVC TH
96-2530-6150-3990-000-0	\$21,725.00	ALLEN SERVICES CORPORATION	12/05/2024	LAWRENCE ASB ABAT PROF SVC TH
96-2530-6150-3248-000-0	156,087.00	SPECTRUM ENVIRONMENTAL	12/05/2024	2ND PARTIAL PAYMENT 25-00166

96-2530-6150-3990-000-0		1,800.00	ALLEN SERVICES CORPORATIO	12/16/2024	LAWRENCE ASB ABAT PROF SVC
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January 2025 DETAIL PAGE		
Total Expenditures/Draws:		\$2,113,453.
Misc Reclass Entry:		
Total:		\$2,113,453.
S&C Cashflow Page		
Total 2020 B Draws:		\$185,814.80
Total 2022 Draws:		
Total 2023 Draws:		\$1,951,232.
Total:		\$2,137,046.

		As of Jan 30, 2025	
County Facility Sales Tax	Cash Basis	For 1st Board Meeting in Mar	
1/2025 (For October 2024)	\$1,233,416		
Total Collected (since Oct 2019)	\$64,898,634		
12 Month Average	\$1,146,204		
Amount in CFST Savings Account	\$6,764,039		
Next Payment (June 2025)	\$9,276,919		
Projected Saved (June 2025)	\$11,348,855		
Projected Surplus (June 2025)	\$2,071,936		
2nd Payment (December 2025)	\$3,244,044		
Projected Saved (December 2025)	\$8,949,160		
Projected Surplus (December 2025)	\$5,705,116		

Total \$12,520,963

■ CFST
■ June 2025
■ December 2025

Amount	<div style="display: flex; align-items: center;"> <div style="width: 35%; height: 20px; background-color: blue; margin-right: 5px;"></div> <div style="width: 15%; height: 20px; background-color: green; margin-right: 5px;"></div> <div style="width: 50%; text-align: center;">\$6,764,039</div> </div>	\$2,512,880	<div style="display: flex; align-items: center;"> <div style="width: 50%; height: 20px; background-color: orange; margin-right: 5px;"></div> <div style="width: 50%; text-align: center;">\$3,244,044</div> </div>
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Springfield Public Schools
Accounts Receivables Outstanding
As of February 28, 2025

FY25 Accounts Receivable Outstanding

FY 2024-2025	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	\$25,000.00					\$25,000.00
Special Projects	\$568,448.00					\$568,448.00
Food Service						\$0.00
Transportation						\$0.00
Total	\$593,448.00	\$0.00	\$0.00	\$0.00	\$0.00	\$593,448.00

Grand Total

\$593,448.00