



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.

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| Capital Projects Fund - Cash Rollfoward | | | | |
| For Period Ending February 28, 2025 | | | | |
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| | | | | |
| 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 |

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|--|----------------------------|----------------|-------------------------------------|------------------|------------------------------------|--|--|--|--|--|--|
| 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 | | | | | | | |
| Account | | Amount | Vendor | Date Paid | Expenditures / Description: | | | | | | |
| 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 | MELOTTE-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 | | | | | | |

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|-------------------------|--------------|--|-------------------------------|------------|--|-------------------------------|--|--|--|
| 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 | | | |

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|---|--------------|------------------------------|--|
| | | 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 | | |
| | | | |
| <div><div><div>Total \$12,520,963</div><div><div>■ CFST</div><div>■ June 2025</div><div>■ December 2025</div></div><div>Amount<div><div>\$7,936,634</div><div>\$1,340,285</div><div>\$3,244,044</div></div></div></div></div> | | | |
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| 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