



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: September 3, 2024

The Capital Projects Fund revenues and expenditures incurred during the month of July 2024 is as follows. Investments for the Capital Projects shows a beginning balance of \$92,613,257.84. Total revenues in the investment funds, dividends and interest, was \$375,739.79 while bond draws and expenses for the period came to \$4,419,602.54. This yielded an ending balance of \$88,569,395.17.

The district received \$1,114,877 in Sales Tax receipts in July which were reported for the April reporting period. Since 2019 the district has received \$57,864,207 in sales tax with an average monthly collection in FY24 of \$1,127,574. Currently, the district's sale 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).

Outstanding payments from the State of Illinois for FY24 total \$1,567,436.36, as of August 27, 2024. Driver's Education program total \$30,731.74. There is \$485,617.00 due in Early Childhood Block Grant and \$1,030,412.55 in Special Projects. There is also \$20,675.07 of outstanding state payments for the State Free Lunch & Breakfast Food Service funding. All of these items are due to the Ed Fund.

For FY25, outstanding payments from the State of Illinois total \$214,534.76, as of August 27, 2024. This includes \$214,334 due in the Early Childhood Block Grant and \$200.76 due in Food service. Both of these items are due to the Ed Fund.

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 July 30, 2024		
Beginning Investments:		\$ 92,613,257.92
Total Revenues:		\$375,739.79
Total Expenditures/Draws:		4,419,602.54
Misc Journal Entries / Reclassifications:		-
Ending Cash & Investments:		<u>\$ 88,569,395.17</u>

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

Beginning Investments: \$ 92,613,257.92

Revenues:

Interest/Dividends: \$375,739.79

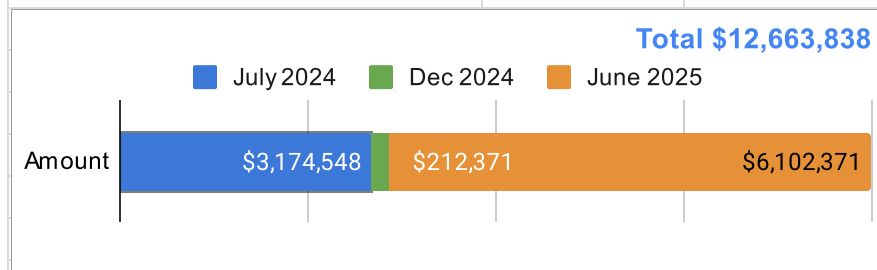
Total Revenues: \$375,739.79

96 Total 2020 B Draws:	\$0.00
60 Total 2022 Draws:	\$0.00
60 Total 2023 Draws	\$4,419,602.54
	\$4,419,602.54

<u>Account</u>	<u>Amount</u>	<u>Vendor</u>	<u>Date Paid</u>	<u>Expenditures / Description:</u>
60-2530-0200-3990-000-0	8,639.35	Senergy Electric	6/17/2024	Blackhawk
60-2530-0400-5420-000-0	5,756.88	Ace Sign Company	6/3/2024	signs
60-2530-0600-3292-000-0	2,925.00	Martin Engineering	6/17/2024	Dubois
60-2530-0800-3990-000-0	8,639.36	Senergy Electric	6/17/2024	Fairview
60-2530-0900-3248-000-0	49,950.00	Abateco, Inc.	6/3/2024	Jefferson
60-2530-1700-3292-000-0	158,621.25	Farnsworth group	6/3/2024	Marsh
60-2530-2400-3248-000-0	112,950.00	Abateco, Inc.	6/3/2024	Sandburg
60-2530-2400-3292-000-0	2,340.00	Martin Engineering	6/17/2024	Sandburg
60-2530-2400-5230-000-0	24,750.00	EL Pruitt	6/3/2024	Sandburg
60-2530-4200-5230-000-0	22598	RD Lawrence	6/17/2024	Grant
60-2530-5100-3248-000-0	111,236.50	General Waste Service	6/14/2024	Lanphier
60-2530-5100-3292-000-0	13,264.48	BLDD Architects	6/17/2024	Lanphier
60-2530-5100-3292-000-0	7,600.00	Martin Engineering	6/17/2024	Lanphier
60-2530-5100-3990-000-0	923.98	BLDD Architects	6/17/2024	Lanphier
60-2530-5100-5230-000-0	2,213,707.51	O'Shea	6/17/2024	Lanphier
60-2530-5100-5420-000-0	7,343.80	Ace Sign Company	6/3/2024	Ramsey Memorial SHS
60-2530-5200--3292-000-0	1,200.00	Veenstra And Kim Inc.	6/7/2024	SHS
60-2530-5200--3292-000-0	193.00	Veenstra And Kim Inc.	6/7/2024	SHS
60-2530-5200--3292-000-0	700.00	Veenstra And Kim Inc.	6/7/2024	SHS

60-2530-5200-3990-000-0		14,255.81	Ameren	6/3/2024	SHS		
60-2530-5200-5230-000-0		1,189,776.81	O'Shea	6/17/2024	SHS		
60-2530-5300-3292-000-0		301,938.90	Graham and Hyde	6/3/2024	SEHS		
60-2530-5300-3990-000-0		8,940.00	Graham and Hyde	6/3/2024	SEHS		
60-2530-8100-3990-000-0		13,500.00	Senergy Electric	6/3/2024	Fiat Building		
60-2535-0000-5111-000-0		137,851.91	Chicago Title and Trust	06/13/2024	Purchased Services		
Total Expenditures/Draws:		4,419,602.54					
Misc Reclass Entry:		-					
Ending Cash & Investments:		<u>\$ 88,569,395.17</u>					

County Facility Sales Tax	Cash Basis
7/2024 (For Apr 2024)	\$1,114,877
Total Collected (since Oct 2019)	\$57,864,207
Average Monthly Collection for FY24	\$1,127,574
Amount in CFST Savings Account	\$3,174,548
Next Payment (December 2024)	\$3,386,919
Projected Saved (December 2024)	\$6,556,505
Projected Surplus (December 2024)	\$3,169,586
2nd Payment (June 2025)	\$9,935,031
Projected Saved (June 2025)	\$9,961,837
Projected Surplus (June 2025)	\$26,806



Springfield Public Schools
Accounts Receivables Outstanding
As of August 27, 2024

FY24 Accounts Receivable Outstanding						
	0-30 days	31-60	61-90	91-120	121+	TOTAL
FY 2023-2024						
Education Fund	\$485,617.00		\$30,731.74			\$516,348.74
Special Projects	\$1,030,412.55					\$1,030,412.55
Food Service	\$20,675.07					\$20,675.07
Transportation						\$0.00
Total	\$1,536,704.62	\$0.00	\$30,731.74	\$0.00	\$0.00	\$1,567,436.36

Grand Total **\$1,567,436.36**

FY25 Accounts Receivable Outstanding						
	0-30 days	31-60	61-90	91-120	121+	TOTAL
FY 2024-2025						
Education Fund	\$214,334.00					\$214,334.00
Special Projects						\$0.00
Food Service	\$200.76					\$200.76
Transportation						\$0.00
Total	\$214,534.76	\$0.00	\$0.00	\$0.00	\$0.00	\$214,534.76

Grand Total **\$214,534.76**

Project Year	Program	RCDT & Recipient	Voucher Number	Voucher date	Amount
2024	Special Ed. - Orphanage - Individual (3120)	51-084-1860-25 SPRINGFIELD SD 186	138901	08/23/2024	\$931,325.55
		Total			
	State Free Lunch & Breakfast (3360)	51-084-1860-25 SPRINGFIELD SD 186	135079	08/06/2024	\$45.48
			137659	08/20/2024	\$20,629.59
		Total			
	Driver Education (3370)	51-084-1860-25 SPRINGFIELD SD 186	122549	06/17/2024	\$30,731.74
		Total			
	Early Childhood - Block Grant (3705)	51-084-1860-25 SPRINGFIELD SD 186	135522	08/07/2024	\$377,716.00
			135523	08/07/2024	\$42,697.00
			135524	08/07/2024	\$65,204.00
		Total			
	Orphanage Tuition - 18-3 (3950)	51-084-1860-25 SPRINGFIELD SD 186	138461	08/23/2024	\$99,087.00
		Total			
	Total				

Applied filters: RCDT & Payee is 51-084-1860-25 SPRINGFIELD SD 186
RCDT & Recipient is 51-084-1860-25 SPRINGFIELD SD 186
Project Year is 2024

Project Year	Program	RCDT & Recipient	Voucher Number	Voucher date	Amount
2025	State Free Lunch & Breakfast (3360)	51-084-1860-25 SPRINGFIELD SD 186	2065	08/06/2024	\$200.76
		Total			
	Early Childhood - Block Grant (3705)	51-084-1860-25 SPRINGFIELD SD 186	2863	08/07/2024	\$186,479.00
			2864	08/07/2024	\$27,855.00
Total				\$214,334.00	
Total					\$214,534.76

Applied filters: RCDT & Payee is 51-084-1860-25 SPRINGFIELD SD 186
RCDT & Recipient is 51-084-1860-25 SPRINGFIELD SD 186
Project Year is 2025