



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 December 2024 is as follows. Investments for the Capital Projects shows a beginning balance of \$66,181,523.00. Total revenues in the investment funds, dividends and interest, was \$404,239.23 while bond draws and expenses for the period came to \$7,244,215.60. This yielded an ending balance of \$59,341,546.63.

The district received \$1,125,550 in Sales Tax receipts in December which were reported for the September reporting period. Since 2019 the district has received \$63,665,218 in sales tax with a 12 month average collection of \$1,137,972. Currently the district's sales tax money is used to pay the principal and interest of the bonds sold for its capital projects.

As of December 31, 2024, the district has \$5,518,703 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 \$1,931,644 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 \$416,699.72, as of January 29, 2025. For our Ed Fund there is \$25,000 due to Other State Programs and \$8,031.72 due to the State Free Lunch & Breakfast program. A total of \$383,688.00 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 Rollfoward		
For Period Ending December 31, 2024		
Beginning Investments:		\$ 66,181,523.00
Total Revenues:		\$404,239.23
Total Expenditures/Draws:		7,244,215.60
Misc Journal Entries / Reclassifications:		-
Ending Cash & Investments:		\$ 59,341,546.63

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96-2540-0700-3292-000-0		\$6,428.75	GRAHAM & HYDE ARCHITECTS, INC		11/07/2024	ENOS H/L/S SURVEY PROF SVCS	
96-2540-8100-3292-000-0		\$11,288.75	GRAHAM & HYDE ARCHITECTS, INC		11/07/2024	FIAT H/L/S SURVEY PROF SVCS T	
96-2540-1800-3292-000-0		\$5,876.25	GRAHAM & HYDE ARCHITECTS, INC		11/07/2024	MATH-WITH H/L/S SURVEY PRO SV	

<i>December 2024 DETAIL PAGE</i>		
Total Expenditures/Draws:		\$7,244,215.
Misc Reclass Entry:		
Total:		\$7,244,215.
<i>S&C Cashflow Page</i>		
Total 2020 B Draws:		\$23,593.75
Total 2022 Draws:		
Total 2023 Draws:		\$7,220,621.
Total:		\$7,244,215.

		As of Jan 30, 2025	
County Facility Sales Tax		Cash Basis	
		For 1st Board Meeting in Mar	
12/2024 (For September 2024)	\$1,233,416		
Total Collected (since Oct 2019)	\$64,898,634		
12 Month Average	\$1,146,204		
Amount in CFST Savings Account	\$6,752,119		
Next Payment (June 2025)	\$9,276,919		
Projected Saved (June 2025)	\$11,336,935		
Projected Surplus (June 2025)	\$2,060,016		
2nd Payment (December 2025)	\$3,244,044		
Projected Saved (December 2025)	\$8,937,240		
Projected Surplus (December 2025)	\$5,693,196		
<div><div>Total \$12,520,963</div><div><div>■ CFST</div><div>■ June 2025</div><div>■ December 2025</div></div><div><div>Amount</div><div><div><div>\$6,752,119</div><div>\$2,524,800</div><div>\$3,244,044</div></div></div></div></div>			

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Springfield Public Schools
Accounts Receivables Outstanding
As of January 29, 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	\$383,668.00					\$383,668.00
Food Service	\$8,031.72					\$8,031.72
Transportation						\$0.00
Total	\$416,699.72	\$0.00	\$0.00	\$0.00	\$0.00	\$416,699.72

Grand Total	\$416,699.72
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