

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

From: Angela Burris, Accounting & Budget Manager

Re: Business Office Update

Date: March 2, 2021

Attached you will find an updated budget to actual report for the first round of CARES funding. Mr. Fretz has submitted an amendment to ISBE which we anticipate will be approved shortly. Total District expenditures through February 28th are \$4.13 million, or 56% of amended budget. We expect to fully expend this round of funding no later than August 31st. Mr. Fretz will provide a more thorough presentation to the Board following ISBE approval of the amendment.

As of February 25th, outstanding State payments total \$794K (see attached schedule).

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

CARES GRANT - BUDGET vs. ACTUAL SUMMARY Updated through February 28, 2021

	Amended				
	Original Budget	Budget in-Process	Expenditures thru 2/28/21	% Expended	
	*		**		
CARES Revenue:	7,866,320	7,866,320			
Eveneditures					
Expenditures:					
Salaries & Benefits	1,424,516	1,144,118	528,475	46.19%	
Purchased Services	1,703,465	2,067,060	1,067,868	51.66%	
Supplies & Materials	2,227,095	2,482,093	1,994,419	80.35%	
Equipment	919,531	1,745,922	541,370	31.01%	
TOTAL 186 EXPENDITURES	6,274,607	7,439,193	4,132,132	55.55%	
Proportionate Share	427,126	427,127	209,146	48.97%	
Escrow	1,164,587		-	0.00%	
TOTAL CARES EXPENDITURES	7,866,320	7,866,320	4,341,278	55.19%	

*Split over two fiscal years FY19-20 and FY20-21.

**Includes encumbrances.

Springfield Public Schools Accounts Receivables Outstanding As of February 25, 2021

FY 21 Accounts Receivable Outstanding

FY 2020-2021	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	-	-	-	-	-	-
Special Projects	350,713.00	396,867.68	-	-	46,154.68	793,735.36
Food Service	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Total	350,713.00	396,867.68	-	-	46,154.68	793,735.36

FY 20 Accounts Receivable Outstanding

FY 2019-2020	0-30 days	31-60	61-90	91-120	121+	TOTAL
Education Fund	-	-	-	-	-	-
Special Projects	-	-	-	-	-	-
Food Service	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Total	-	-	-	-	-	-

Grand Total \$ 793,735.36