

**TREASURER'S REPORT  
FOR THE MONTH OF February 29, 2020**

|  | GENERAL              | SCHOOL LUNCH      | SPECIAL AID       | CAPITAL           | TRUST & AGENCY        | TOTAL                |
|--|----------------------|-------------------|-------------------|-------------------|-----------------------|----------------------|
| <b>A. BEGINNING CASH BALANCE</b>         | 12,371,611.25        | 460,578.73        | 92,218.55         | 3,917.80          | 319,586.85            | 13,247,913.18        |
| <b>RECEIPTS:</b>                         |                      |                   |                   |                   |                       |                      |
| REAL PROPERTY & OTHER TAXES              | 20,976,639.70        | -                 | -                 | -                 | -                     | 20,976,639.70        |
| TUITIONS & HEALTH SERVICES               | 2,330.80             | -                 | -                 | -                 | -                     | 2,330.80             |
| STATE& FEDERAL AID                       | 156,453.81           | -                 | -                 | -                 | -                     | 156,453.81           |
| REAL PROPERTY RENTALS                    | 150,747.00           | -                 | -                 | -                 | -                     | 150,747.00           |
| INTEREST & EARNINGS                      | 16,763.76            | 92.55             | -                 | -                 | 22.14                 | 16,878.45            |
| MISCELLANEOUS                            | 9,480.46             | -                 | -                 | -                 | -                     | 9,480.46             |
| STUDENTS ACTIVITES                       | 13,104.00            | -                 | -                 | -                 | 8,083.40              | 21,187.40            |
| LUNCH & CATERING SALES                   | -                    | 49,398.55         | -                 | -                 | -                     | 49,398.55            |
| TRANSFERS                                | -                    | -                 | 21,216.00         | 96,552.15         | -                     | 117,768.15           |
| NET PAYROLLS                             | -                    | -                 | -                 | -                 | 1,598,018.53          | 1,598,018.53         |
| PAYROLL WITHHOLDINGS                     | -                    | -                 | -                 | -                 | 1,027,408.14          | 1,027,408.14         |
| <b>B. TOTAL RECEIPTS</b>                 | <b>21,325,519.53</b> | <b>49,491.10</b>  | <b>21,216.00</b>  | <b>96,552.15</b>  | <b>2,633,532.21</b>   | <b>24,126,310.99</b> |
| <b>C. TOTAL CASH BAL. &amp; RECEIPTS</b> | <b>33,697,130.78</b> | <b>510,069.83</b> | <b>113,434.55</b> | <b>100,469.95</b> | <b>2,953,119.06</b>   | <b>37,374,224.17</b> |
| <b>EXPENDITURES:</b>                     |                      |                   |                   |                   |                       |                      |
| NET PAYROLLS                             | -                    | -                 | -                 | -                 | 1,598,018.53          | 1,598,018.53         |
| FICA                                     | -                    | -                 | -                 | -                 | 302,107.32            | 302,107.32           |
| BOND/BAN PAYMENTS                        | 53,800.00            | -                 | -                 | -                 | -                     | 53,800.00            |
| CHECK WARRANTS                           | 2,160,856.15         | 46,072.27         | 25,902.81         | 96,552.15         | 17,261.73             | 2,346,645.11         |
| TRANSFERS                                | 2,743,194.82         | -                 | -                 | -                 | 705,586.86            | 3,448,781.68         |
| <b>D. TOTAL EXPENDITURES</b>             | <b>4,957,850.97</b>  | <b>46,072.27</b>  | <b>25,902.81</b>  | <b>96,552.15</b>  | <b>2,622,974.44</b>   | <b>7,749,352.64</b>  |
| <b>E. ENDING CASH BALANCES:</b>          | <b>28,739,279.81</b> | <b>463,997.56</b> | <b>87,531.74</b>  | <b>3,917.80</b>   | <b>330,144.62</b>     | <b>29,624,871.53</b> |
| <b>BANK BALANCE - FEBRUARY 2019</b>      |                      |                   |                   |                   |                       |                      |
| CHECKING ACCOUNTS                        | 1,237,022.21         | 463,997.56        | 87,531.74         | 3,917.80          | 330,144.62            | 2,122,613.93         |
| INVESTMENTS                              | 27,502,257.60        | -                 | -                 | -                 | -                     | 27,502,257.60        |
|  | <b>28,739,279.81</b> | <b>463,997.56</b> | <b>87,531.74</b>  | <b>3,917.80</b>   | <b>330,144.62 ***</b> | <b>29,624,871.53</b> |

\*\*\* The Extraclassroom account balance is \$47,634.98 as of February 29, 2020. It is not included above, as it is not District Funds. It is reported for information only.

*I, EVAN GROSS, DO HEREBY CERTIFY THAT THIS CASH RECONCILIATION REPORT IS TRUE AND CORRECT.*

|             |  |                    |      |
|-------------|--|--------------------|------|
| SIGNED      | <br>_____<br>Treasurer                            | 3/24/2020<br>_____ | Date |
| REVIEWED BY | <br>_____<br>Assistant Superintendent of Business | 3/25/2020<br>_____ | Date |

**IRVINGON UNION FREE SCHOOL DISTRICT**  
**2019-2020 GENERAL FUND REVENUE REPORT**  
**July 1, 2019 through February 29, 2020**

| <b>REVENUE CATEGORY</b>        | <b>2019-20</b>         | <b>2019-20</b>    | <b>Difference</b>  | <b>% Received</b> |                |
|--------------------------------|------------------------|-------------------|--------------------|-------------------|----------------|
|                                | <b>Adjusted Budget</b> | <b>Received</b>   |                    | <b>2019-20</b>    | <b>2018-19</b> |
| REAL PROPERTY TAXES*           | 53,920,286             | 53,908,859        | (11,427)           | 100.0%            | 100.0%         |
| SCHOOL TAX RELIEF - STAR*      | 2,481,396              | 2,481,396         | -                  | 100.0%            | 100.0%         |
| OTHER TAX ITEMS- SALES TAX     | 555,000                | 366,926           | (188,074)          | 66.1%             | 53.9%          |
| DAY SCHOOL TUITION             | 848,532                | 919               | (847,613)          | 0.1%              | 0.0%           |
| HEALTH SERVICE OTHER DISTRICTS | 92,000                 | 2,331             | (89,669)           | 2.5%              | 0.0%           |
| USE OF MONEY & PROPERTY        | 486,525                | 419,763           | (66,762)           | 86.3%             | 69.5%          |
| MISCELLANEOUS SOURCES          | 245,600                | 81,643            | (163,957)          | 33.2%             | 48.9%          |
| STATE & FEDERAL AID            | 3,901,715              | 2,694,280         | (1,207,435)        | 69.1%             | 66.9%          |
| APPROPRIATED FUND BALANCE      | 422,500                | 422,500           | -                  | 100.0%            | 100.0%         |
| CARRYOVER ENCUMBRANCE RESERVE  | 76,509                 | 76,509            | -                  | 100.0%            | 100.0%         |
|                                | <u>63,030,063</u>      | <u>60,455,125</u> | <u>(2,574,938)</u> | <u>95.9%</u>      | <u>95.3%</u>   |

\*Revenue is booked per accounting best practices. However, funds are received in October - April as remitted by the Town of Greenburgh or NYS for STAR

**IRVINGTON UNION FREE SCHOOL DISTRICT  
2019-2020 General Fund**

**Actual Expenditures compared to Original Budget  
July 1, 2019 through February 29, 2020**

|                                      | <u>Original<br/>Budget</u> | <u>Adjusted<br/>Budget</u> | <u>Actual<br/>Expenditures</u> | <u>Outstanding<br/>Encumbrances</u> | <u>Unencumbered<br/>Balance</u> | <u>% of<br/>Adjusted<br/>Budget<br/>Remaining</u> |
|--------------------------------------|----------------------------|----------------------------|--------------------------------|-------------------------------------|---------------------------------|---|
| <b>General Support</b>               |                            |                            |                                |                                     |                                 |   |
| Salaries                             | 908,771                    | 908,771                    | 627,519                        | 276,251                             | 5,001                           | 1%  |
| BOCES                                | 541,906                    | 541,906                    | 400,345                        | 141,562                             | -                               | 0%  |
| Insurance                            | 195,000                    | 194,840                    | 187,290                        | -                                   | 7,550                           | 4%  |
| Legal                                | 343,000                    | 358,000                    | 143,973                        | 194,581                             | 19,446                          | 5%  |
| Other Contractual/Equipment/Supplies | 901,675                    | 899,468                    | 368,726                        | 238,119                             | 292,623                         | 33%   |
| Tax Certiorari                       | 75,000                     | 752,069                    | 752,069                        | -                                   | 0                               | 0%  |
| <b>Subtotal</b>                      | <b>2,965,352</b>           | <b>3,655,054</b>           | <b>2,479,921</b>               | <b>850,512</b>                      | <b>324,621</b>                  | <b>9%</b>   |
| <b>Facilities &amp; Operation</b>    |                            |                            |                                |                                     |                                 |   |
| Salaries                             | 2,180,867                  | 2,180,867                  | 1,452,241                      | 573,265                             | 155,361                         | 7%  |
| Utilities                            | 901,300                    | 901,300                    | 395,749                        | 278,580                             | 226,971                         | 25%   |
| Building Repair                      | 581,350                    | 636,379                    | 341,950                        | 130,981                             | 163,448                         | 26%   |
| Security                             | 307,372                    | 307,372                    | 149,808                        | 113,115                             | 44,450                          | 14%   |
| Other Contractual                    | 134,100                    | 128,100                    | 38,618                         | 49,300                              | 40,182                          | 31%   |
| Supplies/Equipment                   | 269,055                    | 278,765                    | 149,986                        | 48,027                              | 80,752                          | 29%   |
| <b>Subtotal</b>                      | <b>4,374,044</b>           | <b>4,432,782</b>           | <b>2,528,351</b>               | <b>1,193,267</b>                    | <b>711,164</b>                  | <b>16%</b>  |
| <b>Instruction</b>                   |                            |                            |                                |                                     |                                 |   |
| Salaries                             | 28,350,767                 | 28,305,659                 | 15,527,155                     | 11,648,680                          | 1,129,824                       | 4%  |
| Equipment/Equipment Repair           | 134,410                    | 135,081                    | 63,208                         | 31,656                              | 40,217                          | 30%   |
| Textbooks/Software/Library           | 258,913                    | 263,276                    | 178,687                        | 18,079                              | 66,511                          | 25%   |
| Special Ed Tuitions                  | 3,667,870                  | 3,667,870                  | 1,543,822                      | 2,034,969                           | 89,079                          | 2%  |
| BOCES - Other                        | 668,992                    | 660,254                    | 343,750                        | 313,303                             | 3,200                           | 0%  |
| Instructional Supplies/Equipment     | 403,365                    | 404,171                    | 296,161                        | 36,377                              | 71,633                          | 18%   |
| Technology                           | 484,757                    | 526,566                    | 384,310                        | 111,079                             | 31,177                          | 6%  |
| Other Contractual                    | 1,038,969                  | 1,048,406                  | 425,528                        | 319,150                             | 303,728                         | 29%   |
| <b>Subtotal</b>                      | <b>35,008,044</b>          | <b>35,011,282</b>          | <b>18,762,622</b>              | <b>14,513,293</b>                   | <b>1,735,367</b>                | <b>5%</b>   |
| <b>Transportation</b>                | <b>2,649,209</b>           | <b>2,651,109</b>           | <b>1,491,179</b>               | <b>1,061,931</b>                    | <b>97,999</b>                   | <b>4%</b>   |
| <b>Benefits</b>                      |                            |                            |                                |                                     |                                 |   |
| ERS/TRS                              | 3,010,853                  | 3,010,853                  | 501,337                        | 2,384,040                           | 125,476                         | 4%  |
| FICA                                 | 2,409,180                  | 2,409,180                  | 1,320,831                      | 956,111.95                          | 132,237                         | 5%  |
| Health Insurance                     | 7,472,577                  | 7,472,577                  | 4,871,025                      | 2,467,778                           | 133,774                         | 2%  |
| Other Insurance                      | 770,700                    | 1,070,700                  | 942,945                        | 168,151                             | (40,395)                        | -4%   |
| <b>Subtotal</b>                      | <b>13,663,310</b>          | <b>13,963,310</b>          | <b>7,636,138</b>               | <b>5,976,081</b>                    | <b>351,092</b>                  | <b>3%</b>   |
| <b>Debt Service</b>                  |                            |                            |                                |                                     |                                 |   |
| Principal & Interest                 | 4,238,595                  | 4,238,596                  | 2,293,397                      | 2,042,781                           | -                               | 0%  |
| <b>Transfers to Special Aid Fund</b> | <b>55,000</b>              | <b>55,000</b>              | <b>-</b>                       | <b>55,000</b>                       | <b>-</b>                        | <b>0%</b>   |
| <b>Total Expenditures</b>            | <b>62,953,554</b>          | <b>64,007,133</b>          | <b>35,191,608</b>              | <b>25,692,866</b>                   | <b>3,220,242</b>                | <b>5%</b>   |

# Irvington Union Free School District

## Monthly Financial Highlights

February 2020

### Cash Balance

- Our current cash position increased to \$29.6 million, an increase of \$16.4 million compared to last month. The District received \$20,778,096 from the Town for the second half of tax payments. The District also received \$198,544 from the County for the calendar 4<sup>th</sup> quarter sales tax payment.
- Other cash received included \$148,438 for the second half payment of the SWBOCES Classroom Agreement and BOCES aid of \$109,511.
- The normal monthly check warrants, payrolls, and a bond interest payment offset the remaining balances.

### Revenue:

- General Fund Revenue is currently at \$60,455,125 or 95.9% of the budgeted amount. This is higher than last year by 0.6%.
- As stated above, we received \$148,438 for the SWBOCES Classroom Rental agreement (in the Use of Money & Property Line), representing the second half of the agreement.
- The District is now receiving revenue for health services due to billing outside districts.

### Expenditures:

- Actual General Fund Expenses totaled approximately \$4.8 million for February. This brings the total year to date expenditures to \$35,191,608, which is approximately \$2.6 million higher than last year at this time. However, the percent of the budget remaining or unencumbered is 5%, which is 1% higher than last year.
- The other insurance line is negative due to contractual retirement benefit payments to employees who retired during the year. By the end of the fiscal year, we will have a budget amendment on the agenda to fund this account code from the employee benefits accrued liability reserve to correct this negative amount.