



**TREASURER'S REPORT
FOR THE MONTH OF JANUARY 31, 2020**

| | GENERAL | SCHOOL LUNCH | SPECIAL AID | CAPITAL | TRUST & AGENCY | TOTAL |
|--|----------------------|-------------------|-------------------|------------------|-----------------------|----------------------|
| A. BEGINNING CASH BALANCE | 11,359,251.65 | 456,043.62 | 11,274.47 | 3,917.80 | 1,574,859.48 | 13,405,347.02 |
| RECEIPTS: | | | | | | |
| REAL PROPERTY & OTHER TAXES | 5,469,474.96 | - | - | - | - | 5,469,474.96 |
| TUITIONS & HEALTH SERVICES | - | - | - | - | - | - |
| STATE & FEDERAL AID | 111,799.61 | - | - | - | - | 111,799.61 |
| REAL PROPERTY RENTALS | 149,799.50 | - | - | - | - | 149,799.50 |
| INTEREST & EARNINGS | 17,808.29 | 111.86 | - | - | 23.66 | 17,943.81 |
| MISCELLANEOUS | 16,084.98 | - | - | - | - | 16,084.98 |
| STUDENTS ACTIVITIES | - | - | - | - | 19,781.96 | 19,781.96 |
| LUNCH & CATERING SALES | - | 57,568.63 | - | - | - | 57,568.63 |
| TRANSFERS | - | - | 117,720.00 | 43,389.05 | - | 161,109.05 |
| NET PAYROLLS | - | - | - | - | 1,648,967.30 | 1,648,967.30 |
| PAYROLL WITHHOLDINGS | - | - | - | - | 1,062,317.64 | 1,062,317.64 |
| B. TOTAL RECEIPTS | 5,764,967.34 | 57,680.49 | 117,720.00 | 43,389.05 | 2,731,090.56 | 8,714,847.44 |
| C. TOTAL CASH BAL. & RECEIPTS | 17,124,218.99 | 513,724.11 | 128,994.47 | 47,306.85 | 4,305,950.04 | 22,120,194.46 |
| EXPENDITURES: | | | | | | |
| NET PAYROLLS | - | - | - | - | 2,414,963.14 | 2,414,963.14 |
| FICA | - | - | - | - | 468,717.94 | 468,717.94 |
| BOND/BAN PAYMENTS | - | - | - | - | - | - |
| CHECK WARRANTS | 1,880,213.75 | 53,145.38 | 36,775.92 | 43,389.05 | 19,926.07 | 2,033,450.17 |
| TRANSFERS | 2,872,393.99 | - | - | - | 1,082,756.04 | 3,955,150.03 |
| D. TOTAL EXPENDITURES | 4,752,607.74 | 53,145.38 | 36,775.92 | 43,389.05 | 3,986,363.19 | 8,872,281.28 |
| E. ENDING CASH BALANCES: | 12,371,611.25 | 460,578.73 | 92,218.55 | 3,917.80 | 319,586.85 | 13,247,913.18 |
| BANK BALANCE - JANUARY 2019 | | | | | | |
| CHECKING ACCOUNTS | 759,622.52 | 460,578.73 | 92,218.55 | 3,917.80 | 319,586.85 | 1,635,924.45 |
| INVESTMENTS | 11,611,988.73 | - | - | - | - | 11,611,988.73 |
| | 12,371,611.25 | 460,578.73 | 92,218.55 | 3,917.80 | 319,586.85 *** | 13,247,913.18 |

*** The Extraclassroom account balance is \$53,917.27 as of January 31, 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  2/27/20
Treasurer Date

REVIEWED BY  2/25/20
Assistant Superintendent of Business Date

**IRVINGON UNION FREE SCHOOL DISTRICT
2019-2020 GENERAL FUND REVENUE REPORT
July 1, 2019 through January 31, 2020**

| REVENUE CATEGORY | 2019-20 | 2019-20 | Difference | % Received | |
|--------------------------------|-------------------|-------------------|--------------------|--------------|--------------|
| | Adjusted Budget | Received | | 2019-20 | 2018-19 |
| 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 | 168,382 | (386,618) | 30.3% | 26.6% |
| DAY SCHOOL TUITION | 848,532 | 919 | (847,613) | 0.1% | 0.0% |
| HEALTH SERVICE OTHER DISTRICTS | 92,000 | - | (92,000) | 0.0% | 0.0% |
| USE OF MONEY & PROPERTY | 486,525 | 252,252 | (234,273) | 51.8% | 63.7% |
| MISCELLANEOUS SOURCES | 245,600 | 76,925 | (168,675) | 31.3% | 15.5% |
| STATE & FEDERAL AID | 3,901,715 | 2,568,305 | (1,333,410) | 65.8% | 66.5% |
| 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>59,956,046</u> | <u>(3,074,017)</u> | <u>95.1%</u> | <u>94.9%</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 January 31, 2020

| | <u>Original Budget</u> | <u>Adjusted Budget</u> | <u>Actual Expenditures</u> | <u>Outstanding Encumbrances</u> | <u>Unencumbered Balance</u> | <u>% of Adjusted Budget Remaining</u> |
|--------------------------------------|----------------------------|----------------------------|--------------------------------|-------------------------------------|---------------------------------|---|
| General Support | | | | | | |
| Salaries | 908,771 | 908,771 | 558,314 | 344,464 | 5,993 | 1% |
| BOCES | 541,906 | 541,906 | 380,972 | 160,934 | - | 0% |
| Insurance | 195,000 | 194,840 | 187,290 | - | 7,550 | 4% |
| Legal | 343,000 | 358,000 | 130,305 | 209,035 | 18,660 | 5% |
| Other Contractual/Equipment/Supplies | 901,675 | 899,618 | 343,822 | 225,435 | 330,361 | 37% |
| Tax Certiorari | 75,000 | 75,000 | 573,531 | - | (498,531) | -665% |
| Subtotal | 2,965,352 | 2,978,135 | 2,174,234 | 939,867 | (135,967) | -5% |
| Facilities & Operation | | | | | | |
| Salaries | 2,180,867 | 2,180,867 | 1,291,448 | 714,432 | 174,987 | 8% |
| Utilities | 901,300 | 901,300 | 321,691 | 352,638 | 226,971 | 25% |
| Building Repair | 581,350 | 636,379 | 285,379 | 181,127 | 169,872 | 27% |
| Security | 307,372 | 307,372 | 116,501 | 146,422 | 44,450 | 14% |
| Other Contractual | 134,100 | 128,100 | 30,688 | 55,038 | 42,374 | 33% |
| Supplies/Equipment | 269,055 | 278,765 | 126,190 | 66,308 | 86,266 | 31% |
| Subtotal | 4,374,044 | 4,432,782 | 2,171,897 | 1,515,965 | 744,920 | 17% |
| Instruction | | | | | | |
| Salaries | 28,350,767 | 28,308,659 | 13,258,646 | 13,865,361 | 1,184,652 | 4% |
| Equipment/Equipment Repair | 134,410 | 134,681 | 56,470 | 38,364 | 39,847 | 30% |
| Textbooks/Software/Library | 258,913 | 263,276 | 163,740 | 20,992 | 78,545 | 30% |
| Special Ed Tuitions | 3,667,870 | 3,667,870 | 1,022,205 | 2,496,518 | 149,147 | 4% |
| BOCES - Other | 668,992 | 660,254 | 303,863 | 353,191 | 3,200 | 0% |
| Instructional Supplies/Equipment | 403,365 | 402,555 | 274,876 | 45,930 | 81,748 | 20% |
| Technology | 484,757 | 526,416 | 370,715 | 102,884 | 52,816 | 10% |
| Other Contractual | 1,038,969 | 1,047,422 | 363,926 | 370,409 | 313,086 | 30% |
| Subtotal | 35,008,044 | 35,011,132 | 15,814,442 | 17,293,648 | 1,903,042 | 5% |
| Transportation | 2,649,209 | 2,651,109 | 1,160,070 | 1,387,259 | 103,781 | 4% |
| Benefits | | | | | | |
| ERS/TRS | 3,010,853 | 3,010,853 | 501,337 | 2,384,040 | 125,476 | 4% |
| FICA | 2,409,180 | 2,409,180 | 1,134,730 | 1,141,705.62 | 132,745 | 6% |
| Health Insurance | 7,472,577 | 7,472,577 | 4,357,574 | 3,048,349 | 66,655 | 1% |
| Other Insurance | 770,700 | 920,700 | 875,835 | 169,243 | (124,378) | -14% |
| Subtotal | 13,663,310 | 13,813,310 | 6,869,476 | 6,743,337 | 200,497 | 1% |
| Debt Service | | | | | | |
| Principal & Interest | 4,238,595 | 4,238,596 | 2,195,814 | 2,042,781 | - | 0% |
| Transfers to Special Aid Fund | 55,000 | 55,000 | - | 55,000 | - | 0% |
| Total Expenditures | 62,953,554 | 63,180,063 | 30,385,932 | 29,977,858 | 2,816,273 | 4% |

Irvington Union Free School District Monthly Financial Highlights

January 2020

Cash Balance

- Our current cash position decreased slightly from last month to \$13.2 million. This is a healthy cash flow for this time of year.
- Included in the Real Property & Other Taxes cash receipts are the Town of Greenburgh tax collection for the month of December for \$2,988,079 as well as NYS STAR payment of \$2,481,396.
- The remaining balances were offset by the normal monthly check warrants and payrolls.

Revenue:

- General Fund Revenue is currently at \$59,956,046 or 95.1% of the budgeted amount. This is higher than last year by 0.2%.
- We received \$148,438 for the SWBOCES Classroom Rental agreement (in the Use of Money & Property Line), representing half of the agreement. The second half has been billed.
- We anticipate to start billing for Health Services and first half of Day School tuition in February.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.8 million for January. Currently, the percent of the budget remaining or unencumbered is 4%, which is consistent with prior year. Some examples of funds that are not encumbered are hourly wages, certain supplies and equipment, and building repairs.
- The tax certiorari line is negative based on payments made from existing settlements. Also, the other insurance line is negative due to workers' compensation expenses. In February, the Board approved budget amendments to increase both the refund of property tax and worker's compensation codes from their respective reserve accounts to offset these negative amounts.