

TREASURER'S REPORT
FOR THE MONTH OF DECEMBER 31, 2022

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	27,732,847.79	408,323.34	30,479.77	3,888,598.83	399,118.60	32,459,368.33
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	581,822.57	-	-	-	-	581,822.57
TUITIONS & HEALTH SERVICES	-	-	-	-	-	-
STATE & FEDERAL AID	246,862.69	-	72,794.00	-	-	319,656.69
REAL PROPERTY RENTALS	4,647.00	-	-	-	-	4,647.00
INTEREST & EARNINGS	53,112.21	190.28	-	11,045.15	45.78	64,393.42
MISCELLANEOUS	63,448.92	-	-	-	-	63,448.92
STUDENTS ACTIVITIES	-	-	-	-	35,881.67	35,881.67
LUNCH & CATERING SALES	-	57,281.86	-	-	-	57,281.86
TRANSFERS	-	142,121.71	-	163,204.00	6,185.07	311,510.78
B. TOTAL RECEIPTS	949,893.39	199,593.85	72,794.00	174,249.15	42,112.52	1,438,642.91
C. TOTAL CASH BAL. & RECEIPTS	28,682,741.18	607,917.19	103,273.77	4,062,847.98	441,231.12	33,898,011.24
EXPENDITURES:						
NET PAYROLLS	1,868,695.27	-	-	-	-	1,868,695.27
PAYROLL WARRANTS	1,102,852.18	-	-	-	-	1,102,852.18
BOND/BAN PAYMENTS	387,600.00	-	-	-	-	387,600.00
CHECK WARRANTS	2,611,004.95	96,683.35	27,310.71	573,431.40	32,944.16	3,341,374.57
TRANSFERS	311,510.78	-	-	-	-	311,510.78
D. TOTAL EXPENDITURES	6,281,663.18	96,683.35	27,310.71	573,431.40	32,944.16	7,012,032.80
E. ENDING CASH BALANCES:	22,401,078.00	511,233.84	75,963.06	3,489,416.58	408,286.96	26,885,978.44
BANK BALANCE - DECEMBER 2021						
CHECKING ACCOUNTS	28,481.74	511,233.84	75,963.06	414,210.19	408,286.96	1,438,175.79
INVESTMENTS	22,372,596.26	-	-	3,075,206.39	-	25,447,802.65
	22,401,078.00	511,233.84	75,963.06	3,489,416.58	408,286.96	26,885,978.44

*** The Extraclassroom account balance is \$44,245.45 as of December 31, 2022. It is included in the Misc. Special Revenue section.

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

SIGNED  Date 1/27/23
 REVIEWED BY  Date 1/30/23
 Assistant Superintendent of Business

IRVINGON UNION FREE SCHOOL DISTRICT
2022-2023 GENERAL FUND REVENUE REPORT
July 1, 2022 through December 31, 2022

REVENUE CATEGORY	2022-23 Adjusted Budget	2022-23 Received	Difference	2022-23	% Received 2021-22
REAL PROPERTY TAXES*	59,154,433	59,154,433	-	100.0%	100.0%
SCHOOL TAX RELIEF - STAR*	1,873,051	1,873,051	-	100.0%	100.0%
OTHER TAX ITEMS- SALES TAX	820,000	250,448	(569,552)	30.5%	25.5%
DAY SCHOOL TUITION	569,354	30,188	(539,166)	5.3%	5.4%
HEALTH SERVICE OTHER DISTRICTS	54,000	-	(54,000)	0.0%	0.0%
USE OF MONEY & PROPERTY	335,087	379,934	44,847	113.4%	49.3%
MISCELLANEOUS SOURCES	253,102	88,226	(164,876)	34.9%	61.5%
STATE & FEDERAL AID	4,993,473	3,558,848	(1,434,625)	71.3%	69.8%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	469,229	469,229	-	100.0%	100.0%
	<u>68,944,229</u>	<u>66,226,857</u>	<u>(2,717,372)</u>	<u>96.1%</u>	<u>96.1%</u>

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

**IRVINGTON UNION FREE SCHOOL DISTRICT
2022-2023 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2022 through December 31, 2022**

	<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	1,032,980	1,032,980	525,936	485,758	21,286	2%
BOCES	661,366	661,366	391,370	269,996	-	0%
Insurance	230,000	232,497	232,497	-	-	0%
Legal	412,250	412,250	75,851	188,568	147,831	36%
Other Contractual/Equipment/Supplies	969,612	1,095,599	450,725	464,207	180,668	16%
Tax Certiorari	75,000	75,000	418,428	-	(343,428)	-458%
Subtotal	3,381,208	3,509,692	2,094,808	1,408,529	6,356	0%
Facilities & Operation						
Salaries	2,376,852	2,376,852	1,175,150	904,826	296,876	12%
Utilities	1,100,191	1,100,191	367,192	712,059	20,940	2%
Building Repair	561,780	768,487	562,125	255,421	(49,059)	-6%
Security	335,000	335,000	103,240	34,957	196,803	59%
Other Contractual	212,800	218,962	48,655	117,667	52,641	24%
Supplies/Equipment	358,550	408,946	73,753	172,832	162,361	40%
Subtotal	4,945,173	5,208,437	2,330,115	2,197,762	680,561	13%
Instruction						
Salaries	30,488,011	30,438,211	10,939,741	17,664,735	1,833,736	6%
Equipment/Equipment Repair	121,300	123,050	39,485	67,514	16,051	13%
Textbooks/Software/Library	245,835	253,076	103,718	22,506	126,851	50%
Special Ed Tuitions	3,366,228	3,366,228	215,450	2,472,932	677,846	20%
BOCES - Other	949,125	943,125	217,588	653,537	72,000	8%
Instructional Supplies/Equipment	417,355	491,703	236,464	118,870	136,369	28%
Technology	549,047	552,795	339,011	115,215	98,569	18%
Other Contractual	1,035,997	1,084,915	286,525	331,892	466,497	43%
Subtotal	37,172,898	37,253,103	12,377,981	21,447,202	3,427,919	9%
Transportation	2,607,625	2,607,625	1,104,799	1,491,068	11,758	0%
Benefits						
ERS/TRS	3,560,223	3,557,499	469,603	3,087,896	(0)	0%
FICA	2,589,409	2,589,409	967,509	1,457,731.88	164,169	6%
Health Insurance	8,844,601	8,844,601	4,222,781	3,279,855	1,341,965	15%
Other Insurance	1,100,100	1,100,100	619,386	356,395	124,320	11%
Subtotal	16,094,333	16,091,609	6,279,278	8,181,877	1,630,453	10%
Debt Service						
Principal & Interest	4,103,763	4,103,763	1,817,068	2,286,696	-	0%
Transfers to Special Aid Fund/Capital Fund	170,000	170,000	-	170,000	-	0%
Total Expenditures	68,475,000	68,944,229	26,004,048	37,183,134	5,757,048	8%

Irvington Union Free School District Monthly Financial Highlights

December 2022

Cash Balance

- Our December cash position was \$26.8 million, which is a healthy cash flow for this time of year.
- Cash received in the Real Property & Other Taxes category included a tax payment from the Town of Greenburgh for tax collection during the month of November in the amount of \$581,823. Our next large tax payment will be paid in February.
- State and Federal Aid Cash Receipts included \$15,170 of payments for federal and state school lunch reimbursement, \$13,991 for VLT Lottery aid and \$204,286 for Excess Cost Aid.

Revenue:

- General Fund Revenue through December was \$66,226,857 or 96.1% of the budgeted amount. This is same percentage when compared to this time last year.
- We have surpassed the Use of Money and Property revenue budget as interest rates continue to climb and more individual and businesses use our facilities and pay the rental fees. For example, last year at this time, interest rates for NYLAF and Chase were .005% and .05% respectively. Currently, rates have increased to 3.929% for NYLAF and 1.26% at Chase.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.71 million for December. This brings the total year to date expenditures to \$26,004,048. Including outstanding encumbrances, 8% of the budget remains.
- Bond and BAN payments included principal and interest payments toward the 2008 Tax Cert Bond the in amount of \$387,600. This was the last principal payment for this bond.
- Also included in this month's payments was the Employee's Retirement System (ERS) 2023 annual invoice. This year's invoice totaled \$666,236. As a reminder, a portion of these expenses are accrued to last year as ERS' fiscal year does not coincide with the District's fiscal year
- The tax certiorari line is negative based on payments made from existing settlements. We will plan to have a budget amendment on the February agenda to fund this account code from the tax certiorari reserve and correct this negative amount.
- The building repair line is showing a negative balance due to the track field fire. We are waiting for payment for the insurance claim which will be applied to the building repair line and remove the negative balance.