

TREASURER'S REPORT
FOR THE MONTH OF JANUARY 31, 2023

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	22,401,078.00	511,233.84	75,963.06	3,489,416.58	408,286.96	26,885,978.44
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	8,200,278.44	-	-	-	-	8,200,278.44
TUITIONS & HEALTH SERVICES	7,036.30	-	-	-	-	7,036.30
STATE & FEDERAL AID	149,861.44	-	-	-	-	149,861.44
REAL PROPERTY RENTALS	2,260.00	-	-	-	-	2,260.00
INTEREST & EARNINGS	58,207.44	227.37	-	10,381.51	45.80	68,862.12
MISCELLANEOUS	132,164.95	-	-	-	-	132,164.95
STUDENTS ACTIVITES	-	-	-	-	16,893.84	16,893.84
LUNCH & CATERING SALES	-	60,788.47	-	-	-	60,788.47
TRANSFERS	-	-	200,000.00	-	-	200,000.00
B. TOTAL RECEIPTS	8,549,808.57	61,015.84	200,000.00	10,381.51	16,939.64	8,838,145.56
C. TOTAL CASH BAL. & RECEIPTS	30,950,886.57	572,249.68	275,963.06	3,499,798.09	425,226.60	35,724,124.00
EXPENDITURES:						
NET PAYROLLS	1,790,983.06	-	-	-	-	1,790,983.06
PAYROLL WARRANTS	1,083,130.18	-	-	-	-	1,083,130.18
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	2,624,932.84	60,331.45	254,408.93	846,347.40	20,446.64	3,806,467.26
TRANSFERS	200,000.00	-	-	-	-	200,000.00
D. TOTAL EXPENDITURES	5,699,046.08	60,331.45	254,408.93	846,347.40	20,446.64	6,880,580.50
E. ENDING CASH BALANCES:	25,251,840.49	511,918.23	21,554.13	2,653,450.69	404,779.96	28,843,543.50
BANK BALANCE - JANUARY 2022						
CHECKING ACCOUNTS	70,172.55	511,918.23	21,554.13	2,653,450.69	404,779.96	3,661,875.56
INVESTMENTS	25,181,667.94	-	-	-	-	25,181,667.94
	25,251,840.49	511,918.23	21,554.13	2,653,450.69	404,779.96	28,843,543.50

*** The Extraclassroom account balance is \$45,272.81 as of January 31, 2023. 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

REVIEWED BY

Treasurer

Assistant Superintendent of Business

Date

Date

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

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	7,036	(46,964)	13.0%	0.0%
USE OF MONEY & PROPERTY	335,087	447,769	112,682	133.6%	51.0%
MISCELLANEOUS SOURCES	253,102	88,660	(164,442)	35.0%	82.8%
STATE & FEDERAL AID	4,993,473	3,586,255	(1,407,218)	71.8%	70.1%
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>66,329,569</u>	<u>(2,614,660)</u>	<u>96.2%</u>	<u>96.2%</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 January 31, 2023**

	<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	607,148	404,546	21,286	2%
BOCES	661,366	661,366	477,939	183,427	-	0%
Insurance	230,000	232,497	232,497	-	-	0%
Legal	412,250	412,250	87,466	176,954	147,831	36%
Other Contractual/Equipment/Supplies	969,612	1,096,323	498,522	420,273	177,529	16%
Tax Certiorari	75,000	75,000	691,141	-	(616,141)	-822%
Subtotal	3,381,208	3,510,416	2,594,712	1,185,200	(269,495)	-8%
Facilities & Operation						
Salaries	2,376,852	2,376,852	1,350,273	750,360	276,218	12%
Utilities	1,100,191	1,100,191	464,679	614,572	20,940	2%
Building Repair	561,780	768,487	606,073	148,804	13,609	2%
Security	335,000	335,000	139,411	48,786	146,803	44%
Other Contractual	212,800	218,962	76,779	90,767	51,416	23%
Supplies/Equipment	358,550	408,946	89,818	201,242	117,885	29%
Subtotal	4,945,173	5,208,437	2,727,034	1,854,532	626,871	12%
Instruction						
Salaries	30,488,011	30,427,987	13,428,504	15,277,487	1,721,996	6%
Equipment/Equipment Repair	121,300	123,050	45,163	62,794	15,094	12%
Textbooks/Software/Library	245,835	253,076	112,803	18,775	121,498	48%
Special Ed Tuitions	3,366,228	3,366,228	655,449	1,970,048	740,730	22%
BOCES - Other	949,125	943,125	427,344	515,781	-	0%
Instructional Supplies/Equipment	417,355	493,157	273,331	99,472	120,354	24%
Technology	549,047	552,795	361,874	92,514	98,407	18%
Other Contractual	1,035,997	1,092,961	419,313	299,433	374,215	34%
Subtotal	37,172,898	37,252,379	15,723,783	18,336,303	3,192,293	9%
Transportation	2,607,625	2,607,625	1,401,139	1,197,940	8,546	0%
Benefits						
ERS/TRS	3,560,223	3,557,499	471,818	3,085,681	-	0%
FICA	2,589,409	2,589,409	1,172,376	1,257,078.11	159,955	6%
Health Insurance	8,844,601	8,844,601	4,815,781	2,597,415	1,431,405	16%
Other Insurance	1,100,100	1,100,100	667,403	318,308	114,390	10%
Subtotal	16,094,333	16,091,609	7,127,378	7,258,481	1,705,750	11%
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	31,391,113	32,289,152	5,263,965	8%

Irvington Union Free School District Monthly Financial Highlights

January 2023

Cash Balance

- Our January cash position was \$28.84 million, which was approximately \$1.95 million higher than December 2022.
- 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 December in the amount of \$6,327,228 and STAR payment from New York State totaling \$1,873,051.
- State and Federal Aid Cash Receipts totaled \$149,861 which included closeout Federal grant payments for 21-22 grants, initial payments for 22-23 Federal grants, Federal School Lunch reimbursement, and VLT Lottery aid payment.
- Cash disbursements during the month of January included normal monthly check warrants and two payroll runs.

Revenue:

- General Fund Revenue through January was \$66,329,569 or 96.2% of the budgeted amount. This is same percentage when compared to this time last year.
- Interest rates continue to increase. Interest rates for District investment accounts in January were 4.23% for NYLAF and range from 0.5% to 1.56% at Chase. We will continue to monitor rates to maximize interest revenue by ensuring funds are deposited in higher yield accounts.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.34 million for January. This brings the total year to date expenditures to \$31,391,113. Including outstanding encumbrances, 8% of the budget remains.
- The tax certiorari line is negative based on payments made from existing settlements. A budget amendment on the February agenda to fund this account code from the tax certiorari reserve will correct this negative amount by the next statement.