


**TREASURER'S REPORT
FOR THE MONTH OF OCTOBER 31, 2022**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	7,021,394.94	417,025.31	11,518.66	7,207,365.60	339,596.87	14,996,901.38
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	30,502,354.46	-	-	-	-	30,502,354.46
TUITIONS & HEALTH SERVICES	-	-	-	-	-	-
STATE & FEDERAL AID	178,561.69	-	-	-	-	178,561.69
REAL PROPERTY RENTALS	163,994.50	-	-	-	-	163,994.50
INTEREST & EARNINGS	44,138.48	148.68	-	12,650.71	35.97	56,973.84
MISCELLANEOUS	35,494.07	-	-	-	-	35,494.07
STUDENTS ACTIVITES	-	62,912.10	-	-	74,805.56	137,717.66
LUNCH & CATERING SALES	-	-	-	-	-	-
TRANSFERS	-	-	148,611.00	-	-	148,611.00
B. TOTAL RECEIPTS	30,924,543.20	63,060.78	148,611.00	12,650.71	74,841.53	31,223,707.22
C. TOTAL CASH BAL. & RECEIPTS	37,945,938.14	480,086.09	160,129.66	7,220,016.31	414,438.40	46,220,608.60
EXPENDITURES:						
NET PAYROLLS	1,993,358.42	-	-	-	-	1,993,358.42
PAYROLL WARRANTS	1,173,181.44	-	-	-	-	1,173,181.44
BOND/BAN PAYMENTS	194,246.88	-	-	-	-	194,246.88
CHECK WARRANTS	2,055,122.07	58,378.55	94,182.25	2,141,541.25	43,375.25	4,392,599.37
TRANSFERS	148,611.00	-	-	-	-	148,611.00
D. TOTAL EXPENDITURES	5,564,519.81	58,378.55	94,182.25	2,141,541.25	43,375.25	7,901,997.11
E. ENDING CASH BALANCES:	32,381,418.33	421,707.54	65,947.41	5,078,475.06	371,063.15	38,318,611.49
BANK BALANCE - OCTOBER 2021						
CHECKING ACCOUNTS	173,091.58	421,707.54	65,947.41	1,524,526.68	371,063.15	2,556,336.36
INVESTMENTS	32,208,326.75	-	-	3,553,948.38	-	35,762,275.13
	32,381,418.33	421,707.54	65,947.41	5,078,475.06	371,063.15	38,318,611.49

*** The Extraclassroom account balance is \$44,320.84 as of October 31, 2022. This amount 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 11/17/22
 REVIEWED BY  Date 11/23/22
 Assistant Superintendent of Business Date

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

**Actual Expenditures compared to Original Budget
July 1, 2021 through October 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	360,787	605,209	66,984	6%
BOCES	661,366	661,366	371,488	289,878	-	0%
Insurance	230,000	232,497	232,497	-	-	0%
Legal	412,250	412,250	42,310	24,360	345,581	84%
Other Contractual/Equipment/Supplies	969,612	1,095,599	353,081	536,571	205,948	19%
Tax Certiorari	75,000	75,000	106,484	-	(31,484)	-42%
Subtotal	3,381,208	3,509,692	1,466,646	1,456,018	587,028	17%
Facilities & Operation						
Salaries	2,376,852	2,376,852	799,022	1,225,750	352,080	15%
Utilities	1,100,191	1,100,191	179,263	899,988	20,940	2%
Building Repair	561,780	768,487	339,120	340,882	88,485	12%
Security	335,000	335,000	61,816	76,309	196,875	59%
Other Contractual	212,800	218,962	12,787	142,658	63,518	29%
Supplies/Equipment	358,550	408,946	74,038	126,385	208,523	51%
Subtotal	4,945,173	5,208,437	1,466,046	2,811,971	930,421	18%
Instruction						
Salaries	30,488,011	30,459,211	5,656,980	22,862,458	1,939,773	6%
Equipment/Equipment Repair	121,300	123,050	23,058	66,923	33,069	27%
Textbooks/Software/Library	245,835	248,814	82,581	20,789	145,444	58%
Special Ed Tuitions	3,366,228	3,366,228	50,683	2,364,279	951,266	28%
BOCES - Other	949,125	943,125	197,967	745,158	-	0%
Instructional Supplies/Equipment	417,355	493,241	141,984	171,908	179,348	36%
Technology	549,047	552,795	295,636	155,880	101,279	18%
Other Contractual	1,035,997	1,063,915	123,987	421,808	518,120	49%
Subtotal	37,172,898	37,250,378	6,572,876	26,809,204	3,868,299	10%
Transportation	2,607,625	2,607,625	422,931	2,154,457	30,238	1%
Benefits						
ERS/TRS	3,560,223	3,560,223	-	3,560,223	-	0%
FICA	2,589,409	2,589,409	542,826	1,889,046.42	157,536	6%
Health Insurance	8,844,601	8,844,601	2,794,982	4,621,788	1,427,831	16%
Other Insurance	1,100,100	1,100,100	202,268	740,382	157,450	14%
Subtotal	16,094,333	16,094,333	3,540,077	10,811,439	1,742,817	11%
Debt Service						
Principal & Interest	4,103,763	4,103,763	477,341	3,626,423	-	0%
Transfers to Special Aid Fund/Capital Fund	170,000	170,000	-	170,000	-	0%
Total Expenditures	68,475,000	68,944,229	13,945,916	47,839,511	7,158,802	10%

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

<u>REVENUE CATEGORY</u>	<u>2022-23 Adjusted Budget</u>	<u>2022-23 Received</u>	<u>Difference</u>	<u>2022-23 %</u>	<u>% Received 2021-22</u>
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	-	(820,000)	0.0%	0.0%
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	260,349	(74,738)	77.7%	48.9%
MISCELLANEOUS SOURCES	253,102	48,217	(204,885)	19.1%	60.9%
STATE & FEDERAL AID	4,993,473	2,377,227	(2,616,246)	47.6%	49.0%
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>64,635,194</u>	<u>(4,309,035)</u>	<u>93.7%</u>	<u>94.5%</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 Monthly Financial Highlights

October 2022

Cash Balance

- Our current cash position is \$38.32 million, increased by the District's first tax payment. The remaining balances were offset by the normal monthly check warrants, payrolls, and bond payment expenditures.
- The first tax payment of \$30,502,354 was remitted to the District from the Town of Greenburgh. Tax payments are received between the months of October through April as remitted by the Town. The two largest tax payments are received in October and February.
- State and Federal Aid cash received included final payments for 2021-22 IDEA totaling \$148,611 and the Video Lottery Terminal (VLT) Aid in the amount of \$28,067.
- Interest rates are continuing to increase. During October 2022, NYLAF had an average monthly rate at 2.895%, while Chase was lower at 0.95%. We will continue to monitor rates between our accounts for ways to maximize interest earnings.

Revenue:

- General Fund Revenue is currently at \$64,635,194 or 93.7% of the budgeted amount. Included in this total is the full amount of the tax levy revenue, which is recorded and recognized in full as per accounting standards. When the cash is received, it is booked against the receivable.
- The Use of Money and & Property includes interest earnings from District bank accounts. With the increased rates, the District is able to earn more interest revenue. The total interest earnings for October 2022 was \$44,138. For comparison, October 2021 interest earnings was only \$754.
- Miscellaneous sources is lower year over year due to E-rate revenue. E-rate amounts and timing of payments vary each year.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.41 million for October. This brings the total year to date expenditures to \$13,945,916, which was approximately \$1.04 million less than last year at this time. This is primarily due to less debt payments year over year as the 2004 Capital Bond has matured and final payment was made in August 2021.
- Included this month were debt payments of \$155,000 principal and \$7,875 interest payments for the 2008 Tax Cert Serial Bond and \$31,372 payment for the 2015 Capital Serial Bond.