

**TREASURER'S REPORT
FOR THE MONTH OF MARCH 31, 2021**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	TRUST & AGENCY	TOTAL
A. BEGINNING CASH BALANCE	31,682,005.93	332,936.06	69,413.80	1,589,053.93	296,067.16	33,969,476.88
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	2,122,261.68	-	-	-	-	2,122,261.68
TUITIONS & HEALTH SERVICES	55,725.94	-	-	-	-	55,725.94
STATE & FEDERAL AID	1,185,658.80	-	-	-	-	1,185,658.80
REAL PROPERTY RENTALS	-	-	-	-	-	-
INTEREST & EARNINGS	1,061.31	2.73	-	-	0.90	1,064.94
MISCELLANEOUS	71,562.54	-	7,622.00	-	-	79,184.54
STUDENTS ACTIVITES	-	-	-	-	16,251.58	16,251.58
LUNCH & CATERING SALES	-	5,028.00	-	-	-	5,028.00
TRANSFERS	-	-	-	-	-	-
NET PAYROLLS	-	-	-	-	1,688,163.86	1,688,163.86
PAYROLL WITHHOLDINGS	-	-	-	-	1,047,031.43	1,047,031.43
B. TOTAL RECEIPTS	3,436,270.27	5,030.73	7,622.00	-	2,751,447.77	6,200,370.77
C. TOTAL CASH BAL. & RECEIPTS	35,118,276.20	337,966.79	77,035.80	1,589,053.93	3,047,514.93	40,169,847.65
EXPENDITURES:						
NET PAYROLLS	-	-	-	-	1,688,163.86	1,688,163.86
FICA	-	-	-	-	307,680.47	307,680.47
BOND/BAN PAYMENTS	1,623,343.75	-	-	-	-	1,623,343.75
CHECK WARRANTS	1,587,901.63	24,179.94	8,777.49	85,537.44	3,741.40	1,710,137.90
TRANSFERS	2,735,195.29	-	-	-	744,464.81	3,479,660.10
D. TOTAL EXPENDITURES	5,946,440.67	24,179.94	8,777.49	85,537.44	2,744,050.54	8,808,986.08
E. ENDING CASH BALANCES:	29,171,835.53	313,786.85	68,258.31	1,503,516.49	303,464.39	31,360,861.57
BANK BALANCE - MARCH 2020						
CHECKING ACCOUNTS	36,541.55	313,786.85	68,258.31	1,503,516.49	303,464.39	2,225,567.59
INVESTMENTS	29,135,293.98	-	-	-	-	29,135,293.98
	29,171,835.53	313,786.85	68,258.31	1,503,516.49	303,464.39 ***	31,360,861.57

*** The Extraclassroom account balance is \$40,184.22 as of March 31, 2021. 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		4/12/21	
	_____ Treasurer	_____ Date	
REVIEWED BY		4/15/21	
	_____ Assistant Superintendent of Business	_____ Date	

**IRVINGON UNION FREE SCHOOL DISTRICT
2020-2021 GENERAL FUND REVENUE REPORT
July 1, 2020 through March 31, 2021**

REVENUE CATEGORY	2020-21	2020-21	Difference	% Received	
	Adjusted Budget	Received		2020-21	2019-20
REAL PROPERTY TAXES*	56,302,962	56,287,555	(15,407)	100.0%	100.0%
SCHOOL TAX RELIEF - STAR*	2,225,829	2,225,829	-	100.0%	100.0%
OTHER TAX ITEMS- SALES TAX	633,069	409,608	(223,461)	64.7%	66.1%
DAY SCHOOL TUITION	664,612	49,268	(615,344)	7.4%	0.1%
HEALTH SERVICE OTHER DISTRICTS	84,000	51,666	(32,334)	61.5%	17.1%
USE OF MONEY & PROPERTY	439,249	157,158	(282,091)	35.8%	92.2%
MISCELLANEOUS SOURCES	228,193	189,415	(38,778)	83.0%	51.3%
STATE & FEDERAL AID	3,556,086	3,672,203	116,117	103.3%	92.4%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	362,968	362,968	-	100.0%	100.0%
	<u>64,919,468</u>	<u>63,828,171</u>	<u>(1,091,297)</u>	<u>98.3%</u>	<u>97.5%</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
2020-2021 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2020 through March 31, 2021**

	<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	932,594	932,594	711,202	213,178	8,214	1%
BOCES	535,646	535,646	441,995	93,651	-	0%
Insurance	195,000	198,377	198,377	-	-	0%
Legal	348,500	362,890	223,712	136,816	2,362	1%
Other Contractual/Equipment/Supplies	793,690	1,041,345	676,069	220,487	144,790	14%
Tax Certiorari	75,000	263,400	263,397	-	3	0%
Subtotal	2,880,430	3,334,252	2,514,751	664,133	155,369	5%
Facilities & Operation						
Salaries	2,221,491	2,204,941	1,613,263	464,514	127,165	6%
Utilities	932,224	919,719	528,229	354,635	36,855	4%
Building Repair	486,700	569,958	332,790	127,806	109,362	19%
Security	301,500	301,500	103,106	198,394	-	0%
Other Contractual	199,422	195,922	100,136	64,111	31,674	16%
Supplies/Equipment	251,230	417,181	272,253	99,471	45,456	11%
Subtotal	4,392,567	4,609,221	2,949,777	1,308,932	350,512	8%
Instruction						
Salaries	29,005,579	28,866,429	17,778,827	9,904,425	1,183,176	4%
Equipment/Equipment Repair	131,030	133,436	67,523	31,010	34,903	26%
Textbooks/Software/Library	245,228	289,362	188,868	36,890	63,604	22%
Special Ed Tuitions	3,668,434	3,576,984	1,118,464	2,181,401	277,119	8%
BOCES - Other	690,147	728,396	278,486	449,610	300	0%
Instructional Supplies/Equipment	394,679	407,127	255,925	53,382	97,819	24%
Technology	518,257	546,499	511,239	74,510	(39,250)	-7%
Other Contractual	999,304	1,084,097	432,314	295,372	356,411	33%
Subtotal	35,652,658	35,632,329	20,631,646	13,026,601	1,974,082	6%
Transportation	2,692,102	2,621,823	1,471,867	912,188	237,768	9%
Benefits						
ERS/TRS	3,229,827	3,220,327	548,109	2,551,140	121,078	4%
FICA	2,476,146	2,466,646	1,493,643	809,531.99	163,471	7%
Health Insurance	7,962,738	7,953,238	5,516,500	1,976,756	459,982	6%
Other Insurance	899,300	1,099,300	858,840	165,207	75,254	7%
Subtotal	14,568,011	14,739,511	8,417,092	5,502,634	819,785	6%
Debt Service						
Principal & Interest	4,318,732	4,318,732	3,790,159	528,573	-	0%
Transfers to Special Aid Fund	52,000	52,000	-	52,000	-	0%
Total Expenditures	64,556,500	65,307,869	39,775,292	21,995,060	3,537,516	5%

Irvington Union Free School District Monthly Financial Highlights

March 2021

Cash Balance:

- Our March cash position was \$31.4 million, a decrease of \$2.5 million compared to the prior month.
- The Real Property & Other Taxes March cash receipts included the real property tax payment from the Town of Greenburgh for tax collection during the month of February totaling \$2,122,262.
- State and Federal Receipts this month totaled \$1,185,658 which included VLT Lottery Aid, Commercial Gaming Grant, Excess Cost Aid, Nonresidential Homeless Aid, Child Residential Program tuition payments, Instructional Materials Aids, and prior year remaining BOCES Aid.
- Cash disbursements during the month of March included normal monthly check warrants, two payroll runs, and payments for bond principal and interest.

Revenue:

- General Fund Revenue at the end of March was \$63,828,171 or 98.3% of the budgeted amount. This is slightly higher when compared to the same time frame as last year.
- Among the State Aid revenue, the District received the 20% of prior year BOCES Aid that was withheld by the State last year due to the pandemic. This payment is revenue for the current year in the amount of \$70,505.25. Therefore, our total for the year will exceed budget.
- We anticipate Sales Tax revenue to be above forecast as amount received through March is over 50%. Conversely, Use of Money and Property will be less than budgeted due to low interest rates and minimal use of facilities rentals due to COVID.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.9 million for March, bringing the total year to date expenditures to \$39,775,293.
- Bond principal and interest payments were made toward the 2002/2015 Capital Serial Bond in the amount of \$1,275,000 and \$348,343.75, respectively.
- The Technology line was negative due to accounting for the original CARES Act expenses. Chromebooks were originally purchased in the Special Aid fund; however, these expenses should be in the general fund (unlike the CRRSA and ARP, which will be accounted for in the Special Aid fund). This expense transfer between the funds has caused the line to be negative. We will make a budget transfer to clear this negative.
- Transportation shows a higher unencumbered balance than in past years, with 9% remaining. This is due to lower costs for transportation due to COVID-19 (such as no field trips). We plan to use the over budgeted amount for future budget transfers caused by COVID expenses and stipulation agreements.