



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

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	TRUST & AGENCY	TOTAL
A. BEGINNING CASH BALANCE	25,162,168.59	353,862.30	146,722.82	1,426,325.31	312,577.57	27,401,656.59
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	232,300.00	-	-	-	-	232,300.00
TUITIONS & HEALTH SERVICES	7,869.64	-	-	-	-	7,869.64
STATE & FEDERAL AID	291,412.71	-	-	-	-	291,412.71
REAL PROPERTY RENTALS						
INTEREST & EARNINGS	691.03	2.88	-	-	1.05	694.96
MISCELLANEOUS	7,902.87					7,902.87
STUDENTS ACTIVITIES					3,294.86	3,294.86
LUNCH & CATERING SALES		12,173.76				12,173.76
TRANSFERS						
NET PAYROLLS					1,876,014.92	1,876,014.92
PAYROLL WITHHOLDINGS					1,154,386.50	1,154,386.50
B. TOTAL RECEIPTS	540,176.25	12,176.64	-	-	3,033,697.33	3,586,050.22
C. TOTAL CASH BAL. & RECEIPTS	25,702,344.84	366,038.94	146,722.82	1,426,325.31	3,346,274.90	30,987,706.81
EXPENDITURES:						
NET PAYROLLS					1,876,014.92	1,876,014.92
FICA					342,602.38	342,602.38
BOND/BAN PAYMENTS						
CHECK WARRANTS	2,429,536.89	43,634.83	54,654.20	550,625.22	8,939.32	3,087,390.46
TRANSFERS	3,030,401.42				811,726.35	3,842,127.77
D. TOTAL EXPENDITURES	5,459,938.31	43,634.83	54,654.20	550,625.22	3,039,282.97	9,148,135.53
E. ENDING CASH BALANCES:	20,242,406.53	322,404.11	92,068.62	875,700.09	306,991.93	21,839,571.28
BANK BALANCE - MAY 2020						
CHECKING ACCOUNTS	51,065.25	322,404.11	92,068.62	875,700.09	306,991.93	1,648,230.00
INVESTMENTS	20,191,341.28	-	-			20,191,341.28
	20,242,406.53	322,404.11	92,068.62	875,700.09	306,991.93	21,839,571.28

*** The Extraclassroom account balance is \$55,591.04 as of May 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		6/24/21
	_____ Treasurer	_____ Date
REVIEWED BY		6/23/21
	_____ Assistant Superintendent of Business	_____ Date

**IRVINGON UNION FREE SCHOOL DISTRICT
2020-2021 GENERAL FUND REVENUE REPORT
July 1, 2020 through May 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	641,908	8,839	101.4%	101.7%
DAY SCHOOL TUITION	664,612	172,652	(491,960)	26.0%	13.1%
HEALTH SERVICE OTHER DISTRICTS	84,000	51,666	(32,334)	61.5%	31.0%
USE OF MONEY & PROPERTY	439,249	159,934	(279,315)	36.4%	95.3%
MISCELLANEOUS SOURCES	228,193	298,128	69,935	130.6%	71.3%
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>64,295,344</u>	<u>(624,124)</u>	<u>99.0%</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 May 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	854,326	73,164	5,105	1%
BOCES	535,646	537,918	527,929	11,856	(1,867)	0%
Insurance	195,000	205,077	198,475	6,699	(97)	0%
Legal	348,500	362,890	273,392	86,261	3,237	1%
Other Contractual/Equipment/Supplies	793,690	1,041,645	809,971	98,187	133,487	13%
Tax Certiorari	75,000	263,400	956,730	-	(693,330)	-263%
Subtotal	2,880,430	3,343,524	3,620,823	276,167	(553,465)	-17%
Facilities & Operation						
Salaries	2,221,491	2,204,941	1,975,508	165,586	63,847	3%
Utilities	932,224	919,719	668,104	204,260	47,355	5%
Building Repair	486,700	564,958	395,756	77,170	92,032	16%
Security	301,500	301,500	146,771	154,728	1	0%
Other Contractual	199,422	203,366	168,346	11,081	23,939	12%
Supplies/Equipment	251,230	424,186	358,175	33,254	32,757	8%
Subtotal	4,392,567	4,618,670	3,712,661	646,078	259,931	6%
Instruction						
Salaries	29,005,579	28,810,967	22,653,725	5,370,594	786,647	3%
Equipment/Equipment Repair	131,030	146,931	88,240	10,097	48,593	33%
Textbooks/Software/Library	245,228	299,277	224,587	31,614	43,076	14%
Special Ed Tuitions	3,668,434	3,567,484	1,812,113	1,614,429	140,942	4%
BOCES - Other	690,147	712,680	406,545	305,835	300	0%
Instructional Supplies/Equipment	394,679	397,279	313,364	30,042	53,873	14%
Technology	518,257	599,079	559,199	25,695	14,185	2%
Other Contractual	999,304	1,079,912	658,623	190,759	230,530	21%
Subtotal	35,652,658	35,613,608	26,716,396	7,579,065	1,318,147	4%
Transportation	2,692,102	2,621,823	1,894,823	554,533	172,466	7%
Benefits						
ERS/TRS	3,229,827	3,220,327	548,109	2,551,140	121,078	4%
FICA	2,476,146	2,466,646	1,919,939	429,114.76	117,593	5%
Health Insurance	7,962,738	7,953,688	6,891,665	777,039	284,984	4%
Other Insurance	899,300	1,098,850	1,021,079	55,982	21,789	2%
Subtotal	14,568,011	14,739,511	10,380,791	3,813,276	545,444	4%
Debt Service						
Principal & Interest	4,318,732	4,318,732	4,123,831	194,901	0	0%
Transfers to Special Aid Fund	52,000	52,000	48,866	3,134	-	0%
Total Expenditures	64,556,500	65,307,869	50,498,192	13,067,154	1,742,524	3%

Irvington Union Free School District Monthly Financial Highlights

May 2021

Cash Balance:

- Our May cash position was \$21.8 million, a decrease of \$5.6 million compared to the prior month. Overall, we are currently in a healthy cash position as we currently have approximately \$4.0 million more cash than at the same time last year.
- Other cash received this month included Sales tax totaling \$232,300 and Federal and State payments totaling \$291,413 which consisted of grant payments, school lunch reimbursements, and prior year BOCES surplus payment.
- Cash disbursements during the month of May included normal monthly check warrants and two payroll runs.

Revenue:

- General Fund Revenue at the end of May was \$64,295,344 or 99.0% of the budgeted amount. This is 1.5% higher when compared to the same time frame as last year.
- As stated above, we received about \$232,300 for 3rd quarter sales tax. This revenue category will exceed out budget, which was lowered due to the pandemic.
- In June, we will accrue all revenues not received but attributed to the current year. Such items include State and Federal Aid (excess cost aid and BOCES aid), 2nd quarter sales tax, and any outstanding invoices to other school districts for tuitions and other billings. We anticipate that once all revenues are recorded for 20-21 that we will have an overall surplus in revenue.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.4 million for May, bringing the total year to date expenditures to \$50,498,192.
- The percent of the budget remaining or unencumbered is at 3%.
- The tax certiorari line is negative based on payments made from existing settlements. We will have budget amendment on the June agenda to fund this account code from the tax certiorari reserve to correct this negative amount.
- Like revenues, we will record the year-end expenditure accruals for those expenses attributed to the current year. Some examples include retirement expenses, payroll items, and outstanding payables. We anticipate to end 20-21 with an overall surplus for expenditures as well.

Note: The final June 2021 Treasurer's Reports will be available after our numbers are finalized in conjunction with the 20-21 audit. Additionally, with the new accounting rules implemented by the Governmental Accounting Standards Board, there will be changes to the nomenclature and classification of cash found on the on the Treasurer's Cash report next fiscal year.