

**TREASURER'S REPORT
FOR THE MONTH OF DECEMBER 31, 2020**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	TRUST & AGENCY	TOTAL
A. BEGINNING CASH BALANCE	20,361,950.56	392,819.02	123,817.50	1,839,585.85	250,927.38	22,969,100.31
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	351,580.72	-	-	-	-	351,580.72
TUITIONS & HEALTH SERVICES	-	-	-	-	-	-
STATE & FEDERAL AID	210,742.09	-	-	-	-	210,742.09
REAL PROPERTY RENTALS	-	-	-	-	-	-
INTEREST & EARNINGS	1,238.65	3.15	-	-	0.85	1,242.65
BOND/BAN PROCEEDS	-	-	-	-	-	-
MISCELLANEOUS	16,750.99	-	-	-	-	16,750.99
STUDENTS ACTIVITES	-	-	-	-	46,264.59	46,264.59
LUNCH & CATERING SALES	-	3,121.26	-	-	-	3,121.26
TRANSFERS	-	-	-	-	-	-
NET PAYROLLS	-	-	-	-	2,458,951.89	2,458,951.89
PAYROLL WITHHOLDINGS	-	-	-	-	1,449,632.41	1,449,632.41
B. TOTAL RECEIPTS	580,312.45	3,124.41	-	-	3,954,849.74	4,538,286.60
C. TOTAL CASH BAL. & RECEIPTS	20,942,263.01	395,943.43	123,817.50	1,839,585.85	4,205,777.12	27,507,386.91
EXPENDITURES:						
NET PAYROLLS	-	-	-	-	2,458,951.89	2,458,951.89
FICA	-	-	-	-	452,048.84	452,048.84
BOND/BAN PAYMENTS	377,000.00	-	-	-	-	377,000.00
CHECK WARRANTS	2,684,162.91	39,151.20	16,822.40	30.02	2,524.75	2,742,691.28
TRANSFERS	3,908,584.30	-	-	-	997,583.58	4,906,167.88
D. TOTAL EXPENDITURES	6,969,747.21	39,151.20	16,822.40	30.02	3,911,109.06	10,936,859.89
E. ENDING CASH BALANCES:	13,972,515.80	356,792.23	106,995.10	1,839,555.83	294,668.06	16,570,527.02
BANK BALANCE - DECEMBER 2019						
CHECKING ACCOUNTS	87,555.71	356,792.23	106,995.10	1,839,555.83	294,668.06	2,685,566.93
INVESTMENTS	13,884,960.09	-	-	-	-	13,884,960.09
	13,972,515.80	356,792.23	106,995.10	1,839,555.83	294,668.06 ***	16,570,527.02

*** The Extraclassroom account balance is \$ 40,743.38 as of December 31, 2020 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			2/2/21
	_____ Treasurer		_____ Date
REVIEWED BY			2/3/21
	_____ Assistant Superintendent of Business		_____ Date

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

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	200,828	(432,241)	31.7%	30.3%
DAY SCHOOL TUITION	664,612	-	(664,612)	0.0%	0.1%
HEALTH SERVICE OTHER DISTRICTS	84,000	-	(84,000)	0.0%	0.0%
USE OF MONEY & PROPERTY	439,249	154,907	(284,342)	35.3%	13.3%
MISCELLANEOUS SOURCES	228,193	51,653	(176,540)	22.6%	28.3%
STATE & FEDERAL AID	3,556,086	2,508,601	(1,047,485)	70.5%	60.0%
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>62,214,842</u>	<u>(2,704,626)</u>	<u>95.8%</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 or NYS for STAR

**IRVINGTON UNION FREE SCHOOL DISTRICT
2020-2021 General Fund**

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

	<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	494,632	429,862	8,099	1%
BOCES	535,646	535,646	367,125	168,521	-	0%
Insurance	195,000	198,377	198,377	-	-	0%
Legal	348,500	362,890	114,991	215,257	32,642	9%
Other Contractual/Equipment/Supplies	793,690	997,145	580,413	237,930	178,802	18%
Tax Certiorari	75,000	75,000	263,397	-	(188,397)	-251%
Subtotal	2,880,430	3,101,652	2,018,935	1,051,571	31,146	1%
Facilities & Operation						
Salaries	2,221,491	2,210,941	1,108,660	881,731	220,550	10%
Utilities	932,224	924,719	273,360	609,504	41,855	5%
Building Repair	486,700	569,958	222,078	163,340	184,540	32%
Security	301,500	301,500	59,275	242,225	-	0%
Other Contractual	199,422	195,922	55,198	101,869	38,855	20%
Supplies/Equipment	251,230	342,711	180,540	92,975	69,195	20%
Subtotal	4,392,567	4,545,751	1,899,112	2,091,645	554,994	12%
Instruction						
Salaries	29,005,579	28,909,029	10,883,496	16,372,426	1,653,107	6%
Equipment/Equipment Repair	131,030	133,436	40,745	42,408	50,284	38%
Textbooks/Software/Library	245,228	283,064	152,555	34,420	96,089	34%
Special Ed Tuitions	3,668,434	3,630,434	423,594	2,809,919	396,921	11%
BOCES - Other	690,147	698,517	191,467	493,680	13,370	2%
Instructional Supplies/Equipment	394,679	407,288	194,698	48,307	164,283	40%
Technology	518,257	526,704	380,867	132,862	12,975	2%
Other Contractual	999,304	1,071,748	211,023	418,780	441,946	41%
Subtotal	35,652,658	35,660,220	12,478,444	20,352,801	2,828,975	8%
Transportation	2,692,102	2,692,102	823,721	1,812,909	55,471	2%
Benefits						
ERS/TRS	3,229,827	3,220,327	548,109	2,551,140	121,078	4%
FICA	2,476,146	2,466,646	925,188	1,352,827.46	188,631	8%
Health Insurance	7,962,738	7,962,738	3,893,172	2,899,124	1,170,442	15%
Other Insurance	899,300	899,300	681,651	167,336	50,313	6%
Subtotal	14,568,011	14,549,011	6,048,120	6,970,428	1,530,463	11%
Debt Service						
Principal & Interest	4,318,732	4,318,732	2,136,316	2,182,416	-	0%
Transfers to Special Aid Fund	52,000	52,000	-	52,000	-	0%
Total Expenditures	64,556,500	64,919,469	25,404,647	34,513,771	5,001,051	8%

Irvington Union Free School District Monthly Financial Highlights

December 2020

Cash Balance

- Our current cash position is \$16.57 million, which is approximately \$3.13 million higher than December 2019. This is a healthy cash flow for this time of year.
- Included in the Real Property & Other Taxes cash receipts were the Town of Greenburgh for tax collection during the month of November for \$351,581.
- State and Federal Receipts included State Aids for VLT Lottery Aid and Excess Cost Aids with receipts of \$17,198 and \$193,544, respectively.
- Cash disbursements include the normal monthly check warrants and payrolls, bond principal and interest payments, and retirement payment to ERS.

Revenue:

- General Fund Revenue is currently at \$62,214,842 or 95.8% of the budgeted amount. This is one percentage higher of revenue realized than 2019-2020 at the same time of the year.
- Interest rates continue to remain low. We continue to monitor investments and rates to try to increase interest earnings.
- We started to bill other districts for Health Services costs and will further bill districts other costs, such as Day School Tuition, in February.

Expenditures:

- Actual General Fund Expenses totaled approximately \$6.7 million for December, bringing the total year to date expenditures to \$25,404,648.
- Included in this month's payments were payments for Employee's Retirement System 2020 annual invoice and principal and interest payments toward the 2008 Serial Bond.
- The tax certiorari line is negative based on payments made from existing settlements. For February, we will plan to have a budget amendment on the agenda to fund this account code from the tax certiorari reserve to correct this negative amount.
- We also plan to have a budget amendment to fund the worker's compensation account code from the worker's compensation reserve as we anticipate this account to be negative in the near future. We have only funded a small part of the tail claims expense through the general fund budget and must rely on the reserve for these expenses on prior claims.