

**TREASURER'S REPORT  
FOR THE MONTH OF SEPTEMBER 30, 2022**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	11,295,281.36	353,877.03	46,330.20	9,008,217.95	326,681.39	21,030,387.93
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES		-	-	-	-	-
TUITIONS & HEALTH SERVICES	16,073.84	-	-	-	-	16,073.84
STATE & FEDERAL AID	504,775.86	-	-	-	-	504,775.86
REAL PROPERTY RENTALS	574.50	-	-	-	-	574.50
INTEREST & EARNINGS	15,453.90	94.18	-	15,353.86	26.53	30,928.47
MISCELLANEOUS	6,562.59	-	-	-	-	6,562.59
STUDENTS ACTIVITES	-	-	-	-	15,050.72	15,050.72
LUNCH & CATERING SALES	-	65,129.10	-	-	-	65,129.10
TRANSFERS	-	-	10,000.00	-	-	10,000.00
<b>B. TOTAL RECEIPTS</b>	543,440.69	65,223.28	10,000.00	15,353.86	15,077.25	649,095.08
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	11,838,722.05	419,100.31	56,330.20	9,023,571.81	341,758.64	21,679,483.01
<b>EXPENDITURES:</b>						
NET PAYROLLS	1,867,004.75	-	-	-	-	1,867,004.75
PAYROLL WARRANTS	1,124,921.40	-	-	-	-	1,124,921.40
BOND/BAN PAYMENTS	283,093.75	-	-	-	-	283,093.75
CHECK WARRANTS	1,532,307.21	2,075.00	44,811.54	1,816,206.21	2,161.77	3,397,561.73
TRANSFERS	10,000.00	-	-	-	-	10,000.00
<b>D. TOTAL EXPENDITURES</b>	4,817,327.11	2,075.00	44,811.54	1,816,206.21	2,161.77	6,682,581.63
<b>E. ENDING CASH BALANCES:</b>	7,021,394.94	417,025.31	11,518.66	7,207,365.60	339,596.87	14,996,901.38
<b>BANK BALANCE - SEPTEMBER 2021</b>						
CHECKING ACCOUNTS	21,067.51	417,025.31	11,518.66	2,165,332.40	339,596.87	2,954,540.75
INVESTMENTS	7,000,327.43			5,042,033.20		12,042,360.63
	7,021,394.94	417,025.31	11,518.66	7,207,365.60	339,596.87	14,996,901.38

\*\*\* The Extraclassroom account balance is \$66,660.06 as of September 30, 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 10/31/22  
 REVIEWED BY \_\_\_\_\_ Date \_\_\_\_\_  
 Assistant Superintendent of Business

**IRVINGON UNION FREE SCHOOL DISTRICT  
2022-2023 GENERAL FUND REVENUE REPORT  
July 1, 2022 through September 30, 2022**

<b>REVENUE CATEGORY</b>	<b>2022-23 Adjusted Budget</b>	<b>2022-23 Received</b>	<b>Difference</b>	<b>2022-23</b>	<b>% Received 2021-22</b>
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	52,216	(282,871)	15.6%	1.9%
MISCELLANEOUS SOURCES	253,102	28,352	(224,751)	11.2%	60.0%
STATE & FEDERAL AID	4,993,473	1,427,298	(3,566,175)	28.6%	27.4%
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>63,457,266</u>	<u>(5,486,963)</u>	<u>92.0%</u>	<u>92.9%</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, 2021 through September 30, 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>
<b>General Support</b>						
Salaries	1,032,980	1,032,980	284,385	679,611	68,985	7%
BOCES	661,366	661,366	-	-	661,366	100%
Insurance	230,000	232,497	232,497	-	-	0%
Legal	412,250	412,250	30,478	35,411	346,361	84%
Other Contractual/Equipment/Supplies	969,612	1,095,599	258,725	599,078	237,796	22%
Tax Certiorari	75,000	75,000	106,484	-	(31,484)	-42%
<b>Subtotal</b>	<b>3,381,208</b>	<b>3,509,692</b>	<b>912,569</b>	<b>1,314,100</b>	<b>1,283,024</b>	<b>37%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,376,852	2,376,852	620,279	1,360,952	395,621	17%
Utilities	1,100,191	1,100,191	116,774	894,610	88,807	8%
Building Repair	561,780	768,487	298,883	234,372	235,232	31%
Security	335,000	335,000	22,380	305,745	6,875	2%
Other Contractual	212,800	218,962	6,926	22,525	189,511	87%
Supplies/Equipment	358,550	408,946	58,104	132,661	218,181	53%
<b>Subtotal</b>	<b>4,945,173</b>	<b>5,208,437</b>	<b>1,123,346</b>	<b>2,950,865</b>	<b>1,134,226</b>	<b>22%</b>
<b>Instruction</b>						
Salaries	30,488,011	30,478,211	3,199,702	24,384,684	2,893,825	9%
Equipment/Equipment Repair	121,300	123,050	17,570	72,169	33,311	27%
Textbooks/Software/Library	245,835	249,814	65,417	32,650	151,747	61%
Special Ed Tuitions	3,366,228	3,366,228	-	886,576	2,479,652	74%
BOCES - Other	949,125	943,125	-	-	943,125	100%
Instructional Supplies/Equipment	417,355	492,271	75,597	223,380	193,294	39%
Technology	549,047	551,845	246,635	198,904	106,306	19%
Other Contractual	1,035,997	1,045,835	93,379	416,504	535,952	51%
<b>Subtotal</b>	<b>37,172,898</b>	<b>37,250,378</b>	<b>3,698,301</b>	<b>26,214,866</b>	<b>7,337,211</b>	<b>20%</b>
<b>Transportation</b>	<b>2,607,625</b>	<b>2,607,625</b>	<b>163,575</b>	<b>2,412,334</b>	<b>31,716</b>	<b>1%</b>
<b>Benefits</b>						
ERS/TRS	3,560,223	3,560,223	-	3,560,223	-	0%
FICA	2,589,409	2,589,409	322,177	2,021,531.36	245,701	9%
Health Insurance	8,844,601	8,844,601	1,885,838	5,312,379	1,646,385	19%
Other Insurance	1,100,100	1,100,100	144,245	789,311	166,544	15%
<b>Subtotal</b>	<b>16,094,333</b>	<b>16,094,333</b>	<b>2,352,260</b>	<b>11,683,444</b>	<b>2,058,629</b>	<b>13%</b>
<b>Debt Service</b>						
Principal & Interest	4,103,763	4,103,763	283,094	3,820,669	-	0%
<b>Transfers to Special Aid Fund/Capital Fund</b>	<b>170,000</b>	<b>170,000</b>	<b>-</b>	<b>170,000</b>	<b>-</b>	<b>0%</b>
<b>Total Expenditures</b>	<b>68,475,000</b>	<b>68,944,229</b>	<b>8,533,144</b>	<b>48,566,279</b>	<b>11,844,807</b>	<b>17%</b>

# Irvington Union Free School District Monthly Financial Highlights

September 2022

## Cash Balance

- Our current cash position is approximately \$15 million, decreased by \$6 million from the previous month as we continue to fund monthly check warrants and payroll expenditures. Our first tax payment from the Town of Greenburgh will be in October.
- State and Federal Aid cash received included \$\$504,776 received for State Aid for Lottery Aid and the VLT Lottery Grant.
- Interest rates are starting to increase. As of September 2022, NYLAF had an average monthly rate at 2.361%, while Chase was at 0.65%. Last year at the same time, NYLAF and Chase rates were 0.005% and 0.05%, respectively. We will continue to monitor rates between our accounts for ways to maximize interest earnings.

## Revenue:

- General Fund Revenue is currently at \$63,457,266 or 92% of the budgeted amount. Included is the full amount of the tax levy revenue, which was previously recorded as “book entry” per accounting pronouncements. We expect to receive half of our tax levy in within the first week of October.
- We also recorded State Aid revenue of \$922,522 for September however; this was actually a book entry against our TRS payment and thus no cash was received.
- We also received an E-rate reimbursement in the amount of \$26,820 under Miscellaneous Sources. The District aggressively pursues E-rate reimbursement for technology devices and infrastructure.

## Expenditures:

- Actual General Fund Expenses totaled approximately \$4.7 million for September. Currently, the percent of the budget remaining or unencumbered is 28%. Some examples of funds that are not encumbered are supplies and equipment and others contractual.
- Besides payroll expenses, included in this month was an interest payment in the amount of \$283,094 for the 2015 Capital Serial Bond.
- The tax certiorari line is negative based on payments made from existing settlements. The original tax certiorari budget is \$75,000. Planned usage of the tax certiorari reserve helps keep the budget and property taxes lower. We will have a budget amendment to access the reserve in the future.