



Irvington UFSD Is Committed to Fiscal Responsibility ***Ready to Face the Fiscal Challenges that Lie Before Us***

The Irvington Union Free School District is committed to providing the best possible learning experiences for the students in its care to ensure they are well prepared for the world they will enter.

In preparing for the 2020-21 fiscal year, as the global COVID-19 pandemic unfolded, the Board of Education and Administration limited the number of new considerations and reduced certain expenses to maintain flexibility given the budget uncertainty. As a result, the proposed 2020-21 budget includes almost \$500,000 in reductions in expenses to address expected decreases in state aid. Only two critical new hires were added to the budget:

- an additional social worker (currently one supports the entire district)
- a part time security consultant, for which we expect to receive aid.

The social worker has been an identified need for several years, and we expect our social workers to play an expanded role supporting students and families given recent events.

The District expects fiscal challenges for the next several years as a result of the COVID-19 pandemic. It is continuing to monitor the fiscal landscape and is trying to maintain as much flexibility as possible to address potential and as yet undefined reductions in state aid and other revenues with as minimal impact on student experience as possible. Also, in recent years the Board and Administration have taken numerous steps to provide for the stability of the District's finances. Included in these efforts are the following measures:

- [Developing strategic objectives to ground all planning,](#)
- [Implementing long-range fiscal and human resource planning,](#)
- [Contract reforms,](#)
- [Refinancing of serial bonds,](#)
- [Managing insurance/risk management to secure lower premiums,](#)
- [Collaborating with audit partners to ensure our financial ratings remain strong and our financial statements are accurate and compliant with all guidelines,](#)
- [Enhanced investment strategy to increase interest revenue,](#)
- [Developing a debt-neutral capital bond,](#)
- Creating [capital](#) and [pension reserve funds](#) to support the budget in challenging fiscal periods, and
- [Annual tax-cap compliant budgets to maintain fiscal responsibility while striving to continuously improve the educational experience for students.](#)

Through ongoing careful planning, transparent communication and budgeting and informed community engagement, the Irvington UFSD will continue to thrive and prepare its students for success in their future endeavors, while balancing its educational aspirations with the financial realities we face.