

TREASURER'S REPORT
FOR THE MONTH OF DECEMBER 31, 2021

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	23,925,153.98	311,620.21	42,417.32	2,858,358.70	364,260.24	27,501,810.45
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	764,545.67	-	-	-	-	764,545.67
TUITIONS & HEALTH SERVICES	-	-	-	-	-	-
STATE & FEDERAL AID	133,366.63	-	-	-	-	133,366.63
REAL PROPERTY RENTALS	-	-	-	-	-	-
INTEREST & EARNINGS	633.68	2.74	-	124.01	0.98	761.41
BOND/BAN PROCEEDS	-	-	-	18,800,891.91	-	18,800,891.91
MISCELLANEOUS	34,189.98	-	-	-	-	34,189.98
STUDENTS ACTIVITES	-	-	-	-	17,724.64	17,724.64
LUNCH & CATERING SALES	-	20,307.55	-	-	-	20,307.55
TRANSFERS	9,300,003.33	-	-	-	-	9,300,003.33
B. TOTAL RECEIPTS	10,232,739.29	20,310.29	-	18,801,015.92	17,725.62	29,071,791.12
C. TOTAL CASH BAL. & RECEIPTS	34,157,893.27	331,930.50	42,417.32	21,659,374.62	381,985.86	56,573,601.57
EXPENDITURES:						
NET PAYROLLS	2,478,347.14	-	-	-	-	2,478,347.14
PAYROLL WARRANTS	1,524,688.14	-	-	-	-	1,524,688.14
BOND/BAN PAYMENTS	9,727,949.99	-	-	-	-	9,727,949.99
CHECK WARRANTS	2,551,715.37	75,775.51	20,470.22	446,374.91	11,591.84	3,105,927.85
TRANSFERS	-	-	-	9,300,003.33	-	9,300,003.33
D. TOTAL EXPENDITURES	16,282,700.64	75,775.51	20,470.22	9,746,378.24	11,591.84	26,136,916.45
E. ENDING CASH BALANCES:	17,875,192.63	256,154.99	21,947.10	11,912,996.38	370,394.02	30,436,685.12
BANK BALANCE - AUGUST 2021						
CHECKING ACCOUNTS	86,848.11	256,154.99	21,947.10	3,912,978.78	370,394.02	4,648,323.00
INVESTMENTS	17,788,344.52	-	-	8,000,017.60	-	25,788,362.12
	17,875,192.63	256,154.99	21,947.10	11,912,996.38	370,394.02	30,436,685.12

*** The Extraclassroom account balance is \$39,986.82 as of December 31, 2021. It is included in the Misc. Special Revenue section.

I, EVAN GROSS, DO HEREBY CERTIFY THAT THIS CASH RECONCILIATION REPORT IS TRUE AND CORRECT.

SIGNED _____
 REVIEWED BY _____


 Treasurer
 Assistant Superintendent of Business

Date 1/24/22
 Date 1/24/22

**IRVINGON UNION FREE SCHOOL DISTRICT
2021-2022 GENERAL FUND REVENUE REPORT
July 1, 2021 through December 31, 2021**

REVENUE CATEGORY	2021-22 Adjusted Budget	2021-22 Received	Difference	2021-22	% Received 2020-21
REAL PROPERTY TAXES*	57,945,883	57,945,883	-	100.0%	100.0%
SCHOOL TAX RELIEF - STAR*	2,004,087	2,004,087	-	100.0%	100.0%
OTHER TAX ITEMS- SALES TAX	780,000	198,513	(581,487)	25.5%	31.7%
DAY SCHOOL TUITION	517,457	28,177	(489,280)	5.4%	0.0%
HEALTH SERVICE OTHER DISTRICTS	72,000	-	(72,000)	0.0%	0.0%
USE OF MONEY & PROPERTY	330,622	163,083	(167,539)	49.3%	35.3%
MISCELLANEOUS SOURCES	224,055	137,815	(86,240)	61.5%	22.6%
STATE & FEDERAL AID	4,065,096	2,835,741	(1,229,355)	69.8%	70.5%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	214,305	214,305	-	100.0%	100.0%
	<u>66,576,005</u>	<u>63,950,104</u>	<u>(2,625,901)</u>	<u>96.1%</u>	<u>92.7%</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
2021-2022 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2021 through December 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	952,432	952,432	509,140	419,527	23,766	2%
BOCES	627,493	627,493	409,848	217,645	-	0%
Insurance	205,000	222,400	219,110	-	3,290	1%
Legal	356,000	357,000	140,569	187,145	29,286	8%
Other Contractual/Equipment/Supplies	843,735	872,363	447,745	272,366	152,251	17%
Tax Certiorari	75,000	75,000	493,892	-	(418,892)	-559%
Subtotal	3,059,660	3,106,688	2,220,304	1,096,683	(210,299)	-7%
Facilities & Operation						
Salaries	2,254,543	2,254,543	1,223,963	903,447	127,133	6%
Utilities	950,104	950,104	385,687	546,096	18,321	2%
Building Repair	519,096	658,550	285,147	148,132	225,271	34%
Security	312,042	312,042	75,883	235,992	167	0%
Other Contractual	202,600	203,500	54,437	99,200	49,863	25%
Supplies/Equipment	315,825	316,425	117,110	133,422	65,893	21%
Subtotal	4,554,210	4,695,164	2,142,227	2,066,289	486,648	10%
Instruction						
Salaries	29,711,363	29,666,513	11,122,129	16,562,148	1,982,236	7%
Equipment/Equipment Repair	132,890	136,282	44,137	51,995	40,150	29%
Textbooks/Software/Library	227,095	237,955	120,245	47,219	70,491	30%
Special Ed Tuitions	3,391,761	3,391,761	324,663	2,326,196	740,902	22%
BOCES - Other	804,420	805,130	252,459	549,961	2,710	0%
Instructional Supplies/Equipment	379,540	388,422	192,653	51,283	144,487	37%
Technology	532,855	550,873	419,571	111,270	20,031	4%
Other Contractual	1,013,078	1,042,389	213,364	333,345	495,680	48%
Subtotal	36,193,002	36,219,324	12,689,220	20,033,417	3,496,687	10%
Transportation	2,704,485	2,704,485	785,448	1,798,843	120,194	4%
Benefits						
ERS/TRS	3,364,135	3,364,135	585,609	2,778,526	(0)	0%
FICA	2,515,619	2,515,619	970,978	1,368,211.81	176,429	7%
Health Insurance	8,539,933	8,539,933	4,093,457	3,766,317	680,159	8%
Other Insurance	1,066,700	1,066,700	760,207	200,065	106,428	10%
Subtotal	15,486,387	15,486,387	6,410,251	8,113,120	963,015	6%
Debt Service						
Principal & Interest	4,193,957	4,193,957	2,185,741	2,008,216	-	0%
Transfers to Special Aid Fund/Capital Fund	170,000	170,000	-	-	170,000	100%
Total Expenditures	66,361,700	66,576,005	26,433,191	35,116,569	5,026,245	8%

Irvington Union Free School District Monthly Financial Highlights

December 2021

Cash Balance

- Our December cash position was \$30.44 million, which was approximately \$2.94 million higher than November 2021.
- Cash received in the Real Property & Other Taxes category included a tax payment from the Town of Greenburgh for tax collection during the month of November in the amount of \$764,546.
- State and Federal Aid Cash Receipts included \$117,998 of payments for federal and state school lunch reimbursement and \$13,991 for VLT Lottery aid.
- The District received \$18,800,810 for the Capital project bond. \$8,000,000 was moved to the Capital Fund investment account, while \$9,300,000 was transferred to the General Fund to pay the June 2021 Bond Anticipation Notes (BAN) obligation.

Revenue:

- General Fund Revenue through December was \$63,950,104 or 96.1% of the budgeted amount. This is approximately 3.4% higher of revenue realized that at the same time last year. This can be attributed to the miscellaneous sources category, which included E-rate reimbursements for prior year in the amount of \$106,339.
- Interest rates still remain low. As of December 2021, Chase was at 0.05% while NYLAF was at 0.005%. However, the District was able to secure 6 month US Treasuries at 0.12% through NYLAF starting in January 2022. These rates will be applied to the General Fund Reserve and Capital Fund investment accounts.

Expenditures:

- Actual General Fund Expenses totaled approximately \$6.65 million for December. This brings the total year to date expenditures to \$26,433,191. Including outstanding encumbrances, 8% of the budget remains.
- Bond and BAN payments included the June 2021 BAN of principal and interest totaling \$9,348,050 and principal and interest payments toward the 2008 Tax Cert Bond in the amount of \$379,900.
- Also included in this month's payments was the Employee's Retirement System (ERS) 2021 annual invoice. This year's invoice totaled \$857,873. As a reminder, a portion of these expenses are accrued to last year as ERS' fiscal year does not coincide with the District's fiscal year.
- The tax certiorari line is negative based on payments made from existing settlements. We will plan to have a budget amendment on a future agenda to fund this account code from the tax certiorari reserve to correct this negative amount.