



**TREASURER'S REPORT
FOR THE MONTH OF NOVEMBER 30, 2020**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	TRUST & AGENCY	TOTAL
A. BEGINNING CASH BALANCE	22,898,318.23	388,765.88	131,078.06	1,839,585.85	232,903.82	25,490,651.84
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	1,645,708.09	-	-	-	-	1,645,708.09
TUITIONS & HEALTH SERVICES	-	-	-	-	-	-
STATE& FEDERAL AID	367,907.52	-	-	-	-	367,907.52
REAL PROPERTY RENTALS	151,125.50	-	-	-	-	151,125.50
INTEREST & EARNINGS	727.77	3.17	-	-	0.83	731.77
MISCELLANEOUS	8,296.24	-	-	-	-	8,296.24
STUDENTS ACTIVITES	-	-	-	-	19,237.51	19,237.51
LUNCH & CATERING SALES	-	4,914.51	-	-	-	4,914.51
TRANSFERS	-	-	51,079.00	-	-	51,079.00
NET PAYROLLS	-	-	-	-	1,676,099.03	1,676,099.03
PAYROLL WITHHOLDINGS	-	-	-	-	1,014,751.94	1,014,751.94
B. TOTAL RECEIPTS	2,173,765.12	4,917.68	51,079.00	-	2,710,089.31	4,939,851.11
C. TOTAL CASH BAL. & RECEIPTS	25,072,083.35	393,683.56	182,157.06	1,839,585.85	2,942,993.13	30,430,502.95
EXPENDITURES:						
NET PAYROLLS	-	-	-	-	1,676,099.03	1,676,099.03
FICA	-	-	-	-	308,433.15	308,433.15
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	1,968,202.82	864.54	58,339.56	-	936.28	2,028,343.20
TRANSFERS	2,741,929.97	-	-	-	706,597.29	3,448,527.26
D. TOTAL EXPENDITURES	4,710,132.79	864.54	58,339.56	-	2,692,065.75	7,461,402.64
E. ENDING CASH BALANCES:	20,361,950.56	392,819.02	123,817.50	1,839,585.85	250,927.38	22,969,100.31
BANK BALANCE - NOVEMBER 2019						
CHECKING ACCOUNTS	130,386.91	392,819.02	123,817.50	1,839,585.85	250,927.38	2,737,536.66
INVESTMENTS	20,231,563.65	-	-	-	-	20,231,563.65
	20,361,950.56	392,819.02	123,817.50	1,839,585.85	250,927.38	22,969,100.31

*** The Extraclassroom account balance is \$38,632.20 as of November 30, 2020. 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		<u>12/16/2020</u>
	Treasurer	Date
REVIEWED BY		<u>1/4/2021</u>
	Assistant Superintendent of Business	Date

**IRVINGON UNION FREE SCHOOL DISTRICT
2020-2021 GENERAL FUND REVENUE REPORT
July 1, 2020 through November 30, 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	153,669	(285,580)	35.0%	13.3%
MISCELLANEOUS SOURCES	228,193	46,339	(181,854)	20.3%	28.3%
STATE & FEDERAL AID	3,556,086	2,297,859	(1,258,227)	64.6%	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>61,997,548</u>	<u>(2,921,920)</u>	<u>95.5%</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 November 30, 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	389,895	533,008	9,691	1%
BOCES	535,646	535,646	367,125	168,521	-	0%
Insurance	195,000	197,000	195,877	-	1,123	1%
Legal	348,500	362,890	80,886	232,862	49,142	14%
Other Contractual/Equipment/Supplies	793,690	998,522	550,929	265,168	182,425	18%
Tax Certiorari	75,000	75,000	167,460	-	(92,460)	-123%
Subtotal	2,880,430	3,101,652	1,752,172	1,199,559	149,920	5%
Facilities & Operation						
Salaries	2,221,491	2,210,941	864,711	1,115,078	231,152	10%
Utilities	932,224	924,718	198,419	674,945	51,354	6%
Building Repair	486,700	569,958	181,635	137,602	250,722	44%
Security	301,500	301,500	37,211	264,289	(0)	0%
Other Contractual	199,422	195,922	49,189	101,128	45,605	23%
Supplies/Equipment	251,230	340,711	167,334	90,506	82,871	24%
Subtotal	4,392,567	4,543,750	1,498,499	2,383,548	661,703	15%
Instruction						
Salaries	29,005,579	28,916,029	7,483,489	19,695,200	1,737,340	6%
Equipment/Equipment Repair	131,030	133,186	34,130	48,505	50,551	38%
Textbooks/Software/Library	245,228	284,265	142,730	21,388	120,147	42%
Special Ed Tuitions	3,668,434	3,639,934	352,994	2,907,810	379,130	10%
BOCES - Other	690,147	696,626	191,467	493,680	11,479	2%
Instructional Supplies/Equipment	394,679	407,499	176,950	53,576	176,974	43%
Technology	518,257	526,204	355,743	155,434	15,027	3%
Other Contractual	999,304	1,058,477	166,527	234,130	657,820	62%
Subtotal	35,652,658	35,662,220	8,904,030	23,609,723	3,148,467	9%
Transportation	2,692,102	2,692,102	611,936	1,984,695	95,471	4%
Benefits						
ERS/TRS	3,229,827	3,220,327	-	3,059,311	161,016	5%
FICA	2,476,146	2,466,646	667,664	1,632,761.41	166,221	7%
Health Insurance	7,962,738	7,962,738	3,107,093	3,807,057	1,048,589	13%
Other Insurance	899,300	899,300	402,793	412,811	83,696	9%
Subtotal	14,568,011	14,549,011	4,177,549	8,911,940	1,459,522	10%
Debt Service						
Principal & Interest	4,318,732	4,318,732	1,759,316	2,559,416	-	0%
Transfers to Special Aid Fund	52,000	52,000	-	52,000	-	0%
Total Expenditures	64,556,500	64,919,467	18,703,501	40,700,881	5,515,085	8%

Irvington Union Free School District Monthly Financial Highlights

November 2020

Cash Balance

- Our current cash position is \$22.97 million, which is approximately \$4.75 million higher than November 2019. This is a healthy cash flow for this time of year.
- Included in the Real Property & Other Taxes cash receipts are the 3rd quarter 2020 Sales tax of \$200,828 from Westchester County and a tax payment of \$1,444,880 from the Town of Greenburgh for tax collection during the month of October.
- State and Federal Receipts included 2019-20 final BOCES Aid actual payment of \$282,021. Please note that this is 20% less of the original amount as the state withheld 20% of BOCES Aid due to the pandemic. The state still has not ruled whether they will be releasing this withheld payment.

Revenue:

- General Fund Revenue is currently at \$61,997,548 or 95.5% of the budgeted amount. This is one percentage higher of revenue realized than 2019-2020 at the same time of the year.
- We also recorded State Aid revenue of \$2,297,859 through October. However, \$2,192,507 of this amount was actually a book entry against our TRS payment due for 2019-20. The State deducts our aid payment against the amount due to TRS. No cash is received by the District, however, this transaction is recognized as revenue.
- The 3rd quarter sales tax revenue of \$200,828 was 31% of the budget. We project the fall revenue to be lower; however, we budgeted conservatively and should be able to meet the budget.

Expenditures:

- Actual General Fund Expenses totaled approximately \$4.49 million for November. This brings the total year to date expenditures to \$18,703,501, which is approximately \$693,000 less than last year at this time. The difference is due to timing of certain contractual payments and lower payments in the current year for special education tuition and tax certiorari settlements.
- The tax certiorari line is negative, however, 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.