

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

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	TRUST & AGENCY	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	994,244.41	389,061.91	230,016.77	2,050,346.56	236,037.03	3,899,706.68
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES	27,784,944.50	-	-	-	-	27,784,944.50
TUITIONS & HEALTH SERVICES	6,899.56	-	-	-	-	6,899.56
STATE & FEDERAL AID	16,760.44	-	-	-	-	16,760.44
REAL PROPERTY RENTALS	-	-	-	-	-	-
INTEREST & EARNINGS	443.56	3.27	-	-	-	-
BOND/BAN PROCEEDS	-	-	-	-	0.86	447.69
MISCELLANEOUS	16,690.53	-	-	-	-	-
STUDENTS ACTIVITIES	-	-	-	-	-	16,690.53
LUNCH & CATERING SALES	-	5,007.75	-	-	6,709.11	6,709.11
TRANSFERS	-	1,238.40	-	-	-	5,007.75
NET PAYROLLS	-	-	-	110,794.18	7,492.89	119,525.47
PAYROLL WITHHOLDINGS	-	-	-	-	1,847,160.53	1,847,160.53
<b>B. TOTAL RECEIPTS</b>	<b>27,825,738.59</b>	<b>6,249.42</b>	<b>-</b>	<b>110,794.18</b>	<b>2,966,521.81</b>	<b>30,909,304.00</b>
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	<b>28,819,983.00</b>	<b>395,311.33</b>	<b>230,016.77</b>	<b>2,161,140.74</b>	<b>3,202,558.84</b>	<b>34,809,010.68</b>
<b>EXPENDITURES:</b>						
NET PAYROLLS	-	-	-	-	1,847,160.53	1,847,160.53
FICA	-	-	-	-	336,429.97	336,429.97
BOND/BAN PAYMENTS	540,515.63	-	-	-	-	540,515.63
CHECK WARRANTS	2,309,304.72	6,545.45	98,938.71	321,554.89	17,770.03	2,754,113.80
TRANSFERS	3,071,844.42	-	-	-	768,294.49	3,840,138.91
<b>D. TOTAL EXPENDITURES</b>	<b>5,921,664.77</b>	<b>6,545.45</b>	<b>98,938.71</b>	<b>321,554.89</b>	<b>2,969,655.02</b>	<b>9,318,358.84</b>
<b>E. ENDING CASH BALANCES:</b>	<b>22,898,318.23</b>	<b>388,765.88</b>	<b>131,078.06</b>	<b>1,839,585.85</b>	<b>232,903.82</b>	<b>25,490,651.84</b>
<b>BANK BALANCE - OCTOBER 2019</b>						
CHECKING ACCOUNTS	612,727.63	388,765.88	131,078.06	1,839,585.85	232,903.82	3,205,061.24
INVESTMENTS	22,285,590.60	-	-	-	-	22,285,590.60
	<b>22,898,318.23</b>	<b>388,765.88</b>	<b>131,078.06</b>	<b>1,839,585.85</b>	<b>232,903.82</b>	<b>25,490,651.84</b>

\*\*\* The Extraclassroom account balance is \$38,854.72 as of October 31, 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  11/24/2020  
Treasurer Date

REVIEWED BY  11/24/20  
Assistant Superintendent of Business Date

**IRVINGON UNION FREE SCHOOL DISTRICT  
2020-2021 GENERAL FUND REVENUE REPORT  
July 1, 2020 through October 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	-	(633,069)	0.0%	0.0%
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	1,815	(437,434)	0.4%	9.9%
MISCELLANEOUS SOURCES	228,193	45,852	(182,341)	20.1%	7.7%
STATE & FEDERAL AID	3,556,086	1,653,575	(1,902,511)	46.5%	48.5%
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>61,000,094</u>	<u>(3,919,374)</u>	<u>94.0%</u>	<u>93.4%</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 October 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>
<b>General Support</b>						
Salaries	932,594	932,594	320,230	601,238	11,126	1%
BOCES	535,646	535,646	343,745	191,901	-	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	491,606	308,370	198,546	20%
Tax Certiorari	75,000	75,000	140,704	-	(65,704)	-88%
<b>Subtotal</b>	<b>2,880,430</b>	<b>3,101,652</b>	<b>1,573,049</b>	<b>1,334,370</b>	<b>194,232</b>	<b>6%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,221,491	2,211,941	709,939	1,257,382	244,620	11%
Utilities	932,224	925,719	127,396	745,968	52,355	6%
Building Repair	486,700	569,958	157,681	114,342	297,936	52%
Security	301,500	301,500	16,639	284,861	-	0%
Other Contractual	199,422	195,922	6,768	142,949	46,205	24%
Supplies/Equipment	251,230	338,711	151,188	93,762	93,761	28%
<b>Subtotal</b>	<b>4,392,567</b>	<b>4,543,751</b>	<b>1,169,610</b>	<b>2,639,264</b>	<b>734,876</b>	<b>16%</b>
<b>Instruction</b>						
Salaries	29,005,579	28,916,029	5,137,950	21,878,413	1,899,665	7%
Equipment/Equipment Repair	131,030	133,186	27,109	55,527	50,550	38%
Textbooks/Software/Library	245,228	283,665	137,442	18,769	127,455	45%
Special Ed Tuitions	3,668,434	3,649,403	140,169	3,104,671	404,562	11%
BOCES - Other	690,147	696,657	111,036	584,273	1,349	0%
Instructional Supplies/Equipment	394,679	408,099	113,299	98,232	196,568	48%
Technology	518,257	526,204	172,655	334,598	18,952	4%
Other Contractual	999,304	1,048,977	136,831	217,980	694,166	66%
<b>Subtotal</b>	<b>35,652,658</b>	<b>35,662,220</b>	<b>5,976,491</b>	<b>26,292,462</b>	<b>3,393,267</b>	<b>10%</b>
<b>Transportation</b>	<b>2,692,102</b>	<b>2,692,102</b>	<b>371,131</b>	<b>2,265,499</b>	<b>55,471</b>	<b>2%</b>
<b>Benefits</b>						
ERS/TRS	3,229,827	3,220,327	-	3,059,311	161,016	5%
FICA	2,476,146	2,466,646	483,421	1,815,883.05	167,342	7%
Health Insurance	7,962,738	7,962,738	2,567,102	4,419,528	976,109	12%
Other Insurance	899,300	899,300	315,975	496,594	86,730	10%
<b>Subtotal</b>	<b>14,568,011</b>	<b>14,549,011</b>	<b>3,366,498</b>	<b>9,791,316</b>	<b>1,391,197</b>	<b>10%</b>
<b>Debt Service</b>						
Principal & Interest	4,318,732	4,318,732	1,759,316	2,559,416	-	0%
<b>Transfers to Special Aid Fund</b>	<b>52,000</b>	<b>52,000</b>	<b>-</b>	<b>52,000</b>	<b>-</b>	<b>0%</b>
<b>Total Expenditures</b>	<b>64,556,500</b>	<b>64,919,468</b>	<b>14,216,096</b>	<b>44,934,328</b>	<b>5,769,044</b>	<b>9%</b>

# Irvington Union Free School District Monthly Financial Highlights

October 2020

## Cash Balance

- Our current cash position is \$25.49 million, an increase of \$21.51 million from the previous month as the first tax payment of \$27,784,944.50 has been remitted to the District from the Town of Greenburgh. The remaining balances were offset by the normal monthly check warrants, payrolls, and bond payment expenditures.
- Interest rates still remain low. Both NYLAF and Chase were at 0.05% in October with rates projecting to decrease in November. We will continue to monitor rates for ways to maximize interest earnings.

## Revenue:

- General Fund Revenue is currently at \$61,000,094 or 94% of the budgeted amount. Included is the full amount of the tax levy revenue, which was previously recorded in August as book entry per accounting pronouncements. The remaining balance will continue to come in every month until April.
- We also recorded State Aid revenue of \$1,653,575 through October. However, \$1,565,415 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.

## Expenditures:

- Actual General Fund Expenses totaled approximately \$5.72 million for October. This brings the total year to date expenditures to \$14,216,096, which is approximately \$237,000 less than last year at this time.
- Included this month were debt payments of \$348,343.75 toward the 2015 Capital Serial Bonds interest, \$155,000 principal and interest payments for the 2008 Tax Cert Serial Bond, and \$37,171.88 payment for the 2008 Capital Serial Bond.