



**TREASURER'S REPORT
FOR THE MONTH OF DECEMBER 31, 2019**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	TRUST & AGENCY	TOTAL
A. BEGINNING CASH BALANCE	17,387,516.47	479,391.84	27,899.59	3,917.80	322,104.31	18,220,830.01
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	469,507.76	-	-	-	-	469,507.76
TUITIONS & HEALTH SERVICES	-	-	-	-	-	-
STATE& FEDERAL AID	218,061.81	-	-	-	-	218,061.81
REAL PROPERTY RENTALS	-	-	-	-	-	-
INTEREST & EARNINGS	18,947.98	109.95	-	-	23.65	19,081.58
MISCELLANEOUS	6,550.46	-	-	-	-	6,550.46
STUDENTS ACTIVITES	2,981.00	-	-	-	9,504.70	12,485.70
LUNCH & CATERING SALES	-	44,345.38	-	-	-	44,345.38
TRANSFERS	-	-	30,318.87	96,360.20	-	126,679.07
NET PAYROLLS	-	-	-	-	2,429,501.10	2,429,501.10
PAYROLL WITHHOLDINGS	-	-	-	-	1,485,908.02	1,485,908.02
B. TOTAL RECEIPTS	716,049.01	44,455.33	30,318.87	96,360.20	3,924,937.47	4,812,120.88
C. TOTAL CASH BAL. & RECEIPTS	18,103,565.48	523,847.17	58,218.46	100,278.00	4,247,041.78	23,032,950.89
EXPENDITURES:						
NET PAYROLLS	-	-	-	-	1,663,505.26	1,663,505.26
FICA	-	-	-	-	315,131.23	315,131.23
BOND/BAN PAYMENTS	368,800.00	-	-	-	-	368,800.00
CHECK WARRANTS	2,333,425.64	67,803.55	46,943.99	96,360.20	6,182.77	2,550,716.15
TRANSFERS	4,042,088.19	-	-	-	687,363.04	4,729,451.23
D. TOTAL EXPENDITURES	6,744,313.83	67,803.55	46,943.99	96,360.20	2,672,182.30	9,627,603.87
E. ENDING CASH BALANCES:	11,359,251.65	456,043.62	11,274.47	3,917.80	1,574,859.48	13,405,347.02
BANK BALANCE - DECEMBER 2018						
CHECKING ACCOUNTS	918,014.63	456,043.62	11,274.47	3,917.80	1,574,859.48	2,964,110.00
INVESTMENTS	10,441,237.02	-	-	-	-	10,441,237.02
	11,359,251.65	456,043.62	11,274.47	3,917.80	1,574,859.48 ***	13,405,347.02

*** The Extraclassroom account balance is \$ 43,762.53 as of December 31, 2019 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  Treasurer 1/31/2020 Date

REVIEWED BY  Assistant Superintendent of Business 2/5/2020 Date

**IRVINGON UNION FREE SCHOOL DISTRICT
2019-2020 GENERAL FUND REVENUE REPORT
July 1, 2019 through December 31, 2019**

REVENUE CATEGORY	2019-20	2019-20	Difference	% Received	
	Adjusted Budget	Received		2019-20	2018-19
REAL PROPERTY TAXES*	53,920,286	53,908,859	(11,427)	100.0%	100.0%
SCHOOL TAX RELIEF - STAR*	2,481,396	2,481,396	-	100.0%	100.0%
OTHER TAX ITEMS- SALES TAX	555,000	168,382	(386,618)	30.3%	26.6%
DAY SCHOOL TUITION	848,532	919	(847,613)	0.1%	0.0%
HEALTH SERVICE OTHER DISTRICTS	92,000	-	(92,000)	0.0%	0.0%
USE OF MONEY & PROPERTY	486,525	84,644	(401,881)	17.4%	22.3%
MISCELLANEOUS SOURCES	245,600	69,754	(175,846)	28.4%	15.0%
STATE & FEDERAL AID	3,901,715	2,551,841	(1,349,874)	65.4%	66.1%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	76,509	76,509	-	100.0%	100.0%
	<u>63,030,063</u>	<u>59,764,805</u>	<u>(3,265,258)</u>	<u>94.8%</u>	<u>94.6%</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
2019-2020 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2019 through December 31, 2019**

	<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	908,771	908,771	454,403	446,584	7,785	1%
BOCES	541,906	541,906	345,045	196,861	-	0%
Insurance	195,000	194,840	187,290	-	7,550	4%
Legal	343,000	358,000	106,008	233,332	18,660	5%
Other Contractual/Equipment/Supplies	901,675	906,118	319,230	240,993	345,895	38%
Tax Certiorari	75,000	75,000	432,827	-	(357,827)	-477%
Subtotal	2,965,352	2,984,635	1,844,802	1,117,770	22,063	1%
Facilities & Operation						
Salaries	2,180,867	2,180,867	1,051,036	923,382	206,449	9%
Utilities	901,300	901,300	240,175	432,694	228,431	25%
Building Repair	581,350	636,379	256,018	179,306	201,055	32%
Security	307,372	307,372	89,075	173,847	44,450	14%
Other Contractual	134,100	134,100	24,599	66,310	43,191	32%
Supplies/Equipment	269,055	272,765	105,372	57,968	109,424	40%
Subtotal	4,374,044	4,432,782	1,766,276	1,833,507	832,999	19%
Instruction						
Salaries	28,350,767	28,308,659	9,873,033	17,408,198	1,027,428	4%
Equipment/Equipment Repair	134,410	135,081	49,506	43,143	42,433	31%
Textbooks/Software/Library	258,913	263,276	155,488	16,766	91,023	35%
Special Ed Tuitions	3,667,870	3,667,870	572,906	2,697,100	397,864	11%
BOCES - Other	668,992	660,254	200,662	456,392	3,200	0%
Instructional Supplies/Equipment	403,365	403,719	260,325	48,951	94,443	23%
Technology	484,757	519,916	351,710	116,713	51,493	10%
Other Contractual	1,038,969	1,046,857	286,843	402,264	357,750	34%
Subtotal	35,008,044	35,005,632	11,750,474	21,189,525	2,065,633	6%
Transportation	2,649,209	2,650,109	1,007,706	1,510,734	131,669	5%
Benefits						
ERS/TRS	3,010,853	3,010,853	501,337	2,384,040	125,476	4%
FICA	2,409,180	2,409,180	852,951	1,436,529.48	119,700	5%
Health Insurance	7,864,777	7,864,777	4,227,972	3,704,368	(67,563)	-1%
Other Insurance	378,500	528,500	396,519	151,980	(19,999)	-4%
Subtotal	13,663,310	13,813,310	5,978,779	7,676,918	157,613	1%
Debt Service						
Principal & Interest	4,238,595	4,238,596	2,188,135	2,050,460	0	0%
Transfers to Special Aid Fund	55,000	55,000	-	55,000	-	0%
Total Expenditures	62,953,554	63,180,064	24,536,173	35,433,913	3,209,977	5%

Irvington Union Free School District Monthly Financial Highlights

December 2019

Cash Balance

- Our current cash position decreased by \$4.8 million from the prior month to \$13.4 million, which is slightly higher by approximately \$245,000 than last year. This is a healthy cash flow for this time of year.
- Included in the Real Property & Other Taxes cash receipts are the Town of Greenburgh tax collection for the month of November for \$469,508.
- State and Federal Receipts included State Aids for VLT Lottery Aid and Excess Cost Aids with receipts of \$16,464 and \$193,414, respectively.
- The remaining balances were offset by the normal monthly check warrants and payrolls and a bond payment.

Revenue:

- General Fund Revenue is currently at \$59,764,805 or 94.8% of the budgeted amount. This is about the same percentage of revenue realized in 2018-19 at the same period in time.
- Interest rates are currently lower than they were last year. As such, the Use of Money and Property line is lower than last year by approximately \$7,000.
- We anticipate to start billing for Health Services and first half of Day School tuition in February.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.1 million for December. Included were payments for Employee's Retirement System 2019 annual invoice and principal and interest payments toward the 2008 Serial Bond. Currently, the percent of the budget remaining or unencumbered is 5%, which is consistent with prior year. Some examples of funds that are not encumbered are hourly wages, certain supplies and equipment, and building repairs.
- The tax certiorari line is negative based on payments made from existing settlements. In February, we will have a budget amendment on the agenda to fund this account code from the tax certiorari reserve to correct this negative amount.