



**TREASURER'S REPORT
FOR THE MONTH OF MAY 2023**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	31,771,701.36	501,041.82	53,290.17	1,698,812.46	407,904.77	34,432,750.58
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	227,975.00	-	-	-	-	227,975.00
TUITIONS & HEALTH SERVICES	6,671.66	-	-	-	-	6,671.66
STATE & FEDERAL AID	223,281.00	-	-	-	-	223,281.00
REAL PROPERTY RENTALS	1,482.00	-	-	-	-	1,482.00
INTEREST & EARNINGS	119,795.87	852.24	-	5,999.16	573.52	127,220.79
MISCELLANEOUS	109,954.74	-	-	-	-	109,954.74
STUDENTS ACTIVITIES	-	-	-	-	40,304.39	40,304.39
LUNCH & CATERING SALES	-	72,388.45	-	-	-	72,388.45
TRANSFERS	-	-	-	-	-	-
B. TOTAL RECEIPTS	689,160.27	73,240.69	-	5,999.16	40,877.91	809,278.03
C. TOTAL CASH BAL. & RECEIPTS	32,460,861.63	574,282.51	53,290.17	1,704,811.62	448,782.68	35,242,028.61
EXPENDITURES:						
NET PAYROLLS	1,977,114.75	-	-	-	-	1,977,114.75
PAYROLL WARRANTS	1,182,518.50	-	-	-	-	1,182,518.50
BOND/BAN PAYMENTS	331,371.88	-	-	-	-	331,371.88
CHECK WARRANTS	2,048,182.23	57,915.40	30,120.29	163,494.86	20,636.44	2,320,349.22
TRANSFERS	-	-	-	-	-	-
D. TOTAL EXPENDITURES	5,539,187.36	57,915.40	30,120.29	163,494.86	20,636.44	5,811,354.35
E. ENDING CASH BALANCES:	26,921,674.27	516,367.11	23,169.88	1,541,316.76	428,146.24	29,430,674.26
BANK BALANCE - May 2023						
CHECKING ACCOUNTS	340,560.01	516,367.11	23,169.88	229,020.86	428,146.24	1,537,264.10
INVESTMENTS	26,581,114.26	-	-	1,312,295.90	-	27,893,410.16
	26,921,674.27	516,367.11	23,169.88	1,541,316.76	428,146.24	29,430,674.26

*** The Extraclassroom account balance is \$80,345.97 as of May 31, 2023. 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

6/27/23
Date
6/28/23
Date

IRVINGTON UNION FREE SCHOOL DISTRICT
2022-2023 GENERAL FUND REVENUE REPORT
July 1, 2022 through May 31, 2023

REVENUE CATEGORY	2022-23 Adjusted Budget	2022-23 Received	Difference	2022-23 %	% Received 2021-22
REAL PROPERTY TAXES*	59,154,433	59,154,433	-	100.0%	100.0%
PILOT and SCHOOL TAX RELIEF - STAR*	1,873,051	1,887,608	14,557	100.8%	100.0%
OTHER NON-PROPERTY TAX ITEMS- SALES TAX	820,000	735,095	(84,905)	89.6%	86.6%
DAY SCHOOL TUITION	569,354	219,942	(349,412)	38.6%	102.4%
HEALTH SERVICE OTHER DISTRICTS	54,000	54,883	883	101.6%	77.2%
USE OF MONEY & PROPERTY	335,087	1,058,620	723,533	315.9%	101.9%
MISCELLANEOUS SOURCES	253,102	265,827	12,725	105.0%	184.1%
STATE & FEDERAL AID	4,993,473	4,385,797	(607,676)	87.8%	97.2%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	469,229	469,229	-	100.0%	100.0%
	<u>68,944,229</u>	<u>68,653,934</u>	<u>(290,295)</u>	<u>99.6%</u>	<u>100.0%</u>

*Revenue is booked per accounting best practices.
However, funds are received in October - April as
remitted by the Town of Greenburgh for property
taxes and NYS for STAR

**IRVINGTON UNION FREE SCHOOL DISTRICT
2022-2023 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2022 through May 31, 2023**

	<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	1,032,980	1,032,980	937,342	82,741	12,897	1%
BOCES	661,366	679,366	595,084	66,282	18,000	3%
Insurance	230,000	232,794	232,794	-	-	0%
Legal	412,250	398,050	162,746	103,867	131,437	33%
Other Contractual/Equipment/Supplies	969,612	1,110,531	875,611	136,731	98,190	9%
Tax Certiorari	75,000	888,430	1,239,576	-	(351,146)	-40%
Subtotal	3,381,208	4,342,151	4,043,153	389,621	(90,623)	-2%
Facilities & Operation						
Salaries	2,376,852	2,320,552	2,057,812	134,172	128,567	6%
Utilities	1,100,191	1,081,191	836,816	228,915	15,460	1%
Building Repair	561,780	805,335	608,892	188,802	7,641	1%
Security	335,000	325,200	244,465	53,172	27,563	8%
Other Contractual	212,800	200,762	117,080	64,400	19,282	10%
Supplies/Equipment	358,550	464,450	213,158	189,625	61,667	13%
Subtotal	4,945,173	5,197,490	4,078,223	859,087	260,179	5%
Instruction						
Salaries	30,488,011	30,239,937	23,765,996	5,693,455	780,486	3%
Equipment/Equipment Repair	121,300	124,592	73,556	39,971	11,065	9%
Textbooks/Software/Library	245,835	246,776	154,146	12,481	80,149	32%
Special Ed Tuitions	3,366,228	3,366,228	1,554,395	1,341,245	470,588	14%
BOCES - Other	949,125	916,895	568,893	347,749	253	0%
Instructional Supplies/Equipment	417,355	510,633	375,192	90,094	45,347	9%
Technology	549,047	546,572	450,392	33,194	62,986	12%
Other Contractual	1,035,997	1,149,438	767,960	138,717	242,761	21%
Subtotal	37,172,898	37,101,071	27,710,531	7,696,906	1,693,635	5%
Transportation	2,607,625	2,825,825	2,548,804	241,889	35,132	1%
Benefits						
ERS/TRS	3,560,223	3,555,349	471,818	3,083,531	-	0%
FICA	2,589,409	2,589,409	2,047,596	452,143.17	89,670	3%
Health Insurance	8,844,601	8,782,001	7,495,067	786,423	500,511	6%
Other Insurance	1,100,100	1,090,600	903,090	108,380	79,130	7%
Subtotal	16,094,333	16,017,359	10,917,571	4,430,476	669,311	4%
Debt Service						
Principal & Interest	4,103,763	4,103,763	3,835,533	268,230	(0)	0%
Transfers to Special Aid Fund/Capital Fund	170,000	170,000	-	170,000	-	0%
Total Expenditures	68,475,000	69,757,659	53,133,816	14,056,209	2,567,634	4%

Irvington Union Free School District Monthly Financial Highlights

May 2023

Cash Balance:

- Our May cash position was \$29.4 million, a decrease of \$5.0 million compared to the prior month. Overall, we are currently in a healthy cash position.
- Other cash received this month included Sales tax totaling \$227,975, Federal and State payments totaling \$223,281 which consisted of grant payments and school lunch reimbursements, and Miscellaneous payments including the 21-22 BOCES surplus refund.
- Cash disbursements during the month of May included normal monthly check warrants, two payroll runs, and a bond payment.

Revenue:

- General Fund Revenue at the end of May was \$68,653,934 or approximately 99.6% of the budgeted amount. This is 0.4% lower when compared to the same period as last year.
- As stated above, we received about \$227,975 for the first quarter sales tax. This revenue category will exceed out budget.
- Although Day School Tuition is currently at 38% of the budgeted revenue, we have yet to invoice sending Districts the second half of private school billing. This will occur at the end of the fiscal year and be reflected in the revenue accruals as explained below.
- In June, we will accrue all revenues not received but attributed to the current year. Such items include State and Federal Aid (excess cost aid and BOCES aid), 2nd quarter sales tax, and any outstanding invoices to other school districts for tuitions and other billings. We anticipate that once all revenues are recorded for fiscal 22-23, that we will have an overall surplus in revenue.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.5 million for May, bringing the total year to date expenditures to \$53,133,816.
- The percent of the budget remaining or unencumbered is at 4%. However, salary expense in June will lower this amount.
- The tax certiorari line is negative based on payments made from existing settlements. We have a budget amendment on the June agenda to fund this account code from the tax certiorari reserve to correct this negative amount.
- Like revenues, we will record the year-end expenditure accruals for those expenses attributed to the current year. Some examples include retirement expenses, payroll items, and outstanding payables. We anticipate ending 22-23 with an overall surplus for expenditures as well.

Note: The final June 2023 Treasurer's Reports will be available after our numbers are finalized in conjunction with the 22-23 audit.