

**TREASURER'S REPORT  
FOR THE MONTH OF DECEMBER 2024**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	<b>32,685,694.11</b>	<b>365,757.53</b>	<b>3,491.64</b>	<b>442,153.61</b>	<b>447,674.44</b>	<b>33,944,771.33</b>
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES	344,389.10	-	-	-	-	344,389.10
TUITIONS & HEALTH SERVICES	27,650.79	-	-	-	-	27,650.79
STATE & FEDERAL AID	470,932.41	-	-	-	-	470,932.41
REAL PROPERTY RENTALS	2,032.00	-	-	-	-	2,032.00
INTEREST & EARNINGS	59,971.95	695.05	-	1,656.08	582.03	62,905.11
MISCELLANEOUS	25,789.47	-	-	-	-	25,789.47
STUDENTS ACTIVITIES	-	-	-	-	29,415.75	29,415.75
LUNCH & CATERING SALES	-	57,275.78	-	-	-	57,275.78
TRANSFERS	-	-	115,381.00	-	-	115,381.00
<b>B. TOTAL RECEIPTS</b>	<b>930,765.72</b>	<b>57,970.83</b>	<b>115,381.00</b>	<b>1,656.08</b>	<b>29,997.78</b>	<b>1,135,771.41</b>
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	<b>33,616,459.83</b>	<b>423,728.36</b>	<b>118,872.64</b>	<b>443,809.69</b>	<b>477,672.22</b>	<b>35,080,542.74</b>
<b>EXPENDITURES:</b>						
NET PAYROLLS	2,059,797.77	-	-	-	-	2,059,797.77
PAYROLL WARRANTS	1,219,298.31	-	-	-	-	1,219,298.31
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	3,276,307.36	9,031.41	102,531.45	-	36,322.70	3,424,192.92
TRANSFERS	115,381.00	-	-	-	-	115,381.00
<b>D. TOTAL EXPENDITURES</b>	<b>6,670,784.44</b>	<b>9,031.41</b>	<b>102,531.45</b>	<b>-</b>	<b>36,322.70</b>	<b>6,818,670.00</b>
<b>E. ENDING CASH BALANCES:</b>	<b>26,945,675.39</b>	<b>414,696.95</b>	<b>16,341.19</b>	<b>443,809.69</b>	<b>441,349.52</b>	<b>28,261,872.74</b>
<b>BANK BALANCE - December 2024</b>						
CHECKING ACCOUNTS	62,141.99	414,696.95	16,341.19	4,818.47	441,349.52	939,348.12
INVESTMENTS	26,883,533.40	-	-	438,991.22	-	27,322,524.62
	<b>26,945,675.39</b>	<b>414,696.95</b>	<b>16,341.19</b>	<b>443,809.69</b>	<b>441,349.52</b>	<b>28,261,872.74</b>

\*\*\* The Extraclassroom account balance is \$52,427.48 as of December 31, 2024. 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

Assistant Superintendent of Business

Date

Date

**IRVINGTON UNION FREE SCHOOL DISTRICT**  
**2024-2025 GENERAL FUND REVENUE REPORT**  
**July 1, 2024 through December 31, 2024**

<b>REVENUE CATEGORY</b>	<b>2024-25 Adjusted Budget</b>	<b>2024-25 Received</b>	<b>Difference</b>	<b>2024-25 %</b>	<b>% Received 2023-24</b>
REAL PROPERTY TAXES*	63,916,765	63,916,765	0	100.0%	100.0%
SCHOOL TAX RELIEF* - STAR and PILOT	1,511,956	1,484,521	(27,435)	98.2%	100.0%
OTHER TAX ITEMS- SALES TAX	980,000	262,850	(717,150)	26.8%	27.8%
DAY SCHOOL TUITION	646,840	57,806	(589,034)	8.9%	2.7%
HEALTH SERVICE OTHER DISTRICTS	67,500	-	(67,500)	0.0%	0.0%
USE OF MONEY & PROPERTY	909,828	662,981	(246,847)	72.9%	112.6%
MISCELLANEOUS SOURCES	179,410	56,519	(122,891)	31.5%	83.1%
STATE & FEDERAL AID	7,453,301	4,302,581	(3,150,720)	57.7%	58.3%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	330,459	330,459	-	100.0%	100.0%
	<u>76,418,559</u>	<u>71,496,981</u>	<u>(4,921,577)</u>	<u>93.6%</u>	<u>94.3%</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**  
**2024-2025 General Fund**

**Actual Expenditures compared to Original Budget**  
**July 1, 2024 through December 31, 2024**

	<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	1,092,485	1,092,485	542,240	533,851	16,395	2%
BOCES	850,278	850,278	446,584	403,694	(0)	0%
Insurance	339,000	339,000	304,994	-	34,006	10%
Legal	428,600	428,600	75,098	240,611	112,891	26%
Other Contractual/Equipment/Supplies	1,061,806	1,779,415	1,108,641	304,331	366,443	21%
Tax Certiorari	50,000	315,420	260,213	-	55,207	18%
<b>Subtotal</b>	<b>3,822,169</b>	<b>4,805,198</b>	<b>2,737,769</b>	<b>1,482,487</b>	<b>584,942</b>	<b>12%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,498,068	2,498,068	1,215,250	993,051	289,767	12%
Utilities	1,238,490	1,238,490	384,336	749,144	105,010	8%
Building Repair	1,062,424	1,350,852	727,585	274,704	348,563	26%
Security	368,150	370,377	100,887	224,035	45,455	12%
Other Contractual	228,475	247,024	65,841	122,630	58,553	24%
Supplies/Equipment	432,080	432,080	188,661	92,691	150,728	35%
<b>Subtotal</b>	<b>5,827,687</b>	<b>6,136,891</b>	<b>2,682,561</b>	<b>2,456,254</b>	<b>998,076</b>	<b>16%</b>
<b>Instruction</b>						
Salaries	33,448,056	33,428,456	12,059,724	19,700,690	1,668,042	5%
Equipment/Equipment Repair	133,175	133,063	41,619	62,718	28,726	22%
Textbooks/Software/Library	334,068	339,566	208,781	17,834	112,951	33%
Special Ed Tuitions	3,414,644	3,409,856	606,187	2,284,446	519,223	15%
BOCES - Other	1,197,266	1,187,766	320,223	867,543	0	0%
Instructional Supplies/Equipment	568,199	575,042	334,255	38,102	202,685	35%
Technology	749,468	749,868	453,409	128,631	167,827	22%
Other Contractual	1,331,104	1,356,009	348,670	362,606	644,733	48%
<b>Subtotal</b>	<b>41,175,980</b>	<b>41,179,625</b>	<b>14,372,869</b>	<b>23,462,569</b>	<b>3,344,187</b>	<b>8%</b>
<b>Transportation</b>	<b>3,526,261</b>	<b>3,545,261</b>	<b>1,276,841</b>	<b>2,244,580</b>	<b>23,841</b>	<b>1%</b>
<b>Benefits</b>						
ERS/TRS	3,906,705	3,906,705	605,979	3,300,726	-	0%
FICA	2,785,088	2,785,088	1,050,385	1,623,910.72	110,792	4%
Health Insurance	10,477,629	10,458,629	5,142,150	5,204,195	112,284	1%
Other Insurance	944,975	1,144,975	749,722	368,823	26,430	2%
<b>Subtotal</b>	<b>18,114,397</b>	<b>18,295,397</b>	<b>7,548,236</b>	<b>10,497,655</b>	<b>249,506</b>	<b>1%</b>
<b>Debt Service</b>						
Principal & Interest	3,546,606	3,546,606	1,222,491	2,324,116	-	0%
<b>Transfers to Special Aid Fund/Capital Fund</b>	<b>75,000</b>	<b>75,000</b>	<b>-</b>	<b>75,000</b>	<b>-</b>	<b>0%</b>
<b>Total Expenditures</b>	<b>76,088,100</b>	<b>77,583,978</b>	<b>29,840,766</b>	<b>42,542,661</b>	<b>5,200,551</b>	<b>7%</b>

## Irvington Union Free School District Monthly Financial Highlights

December 2024

### Cash Balance

- Our December cash position was \$28.26 million, which is just over a million higher compared to last year at this time.
- 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 approximately \$344,389. Our next large tax payment will be paid in February.
- State and Federal Aid Cash Receipts included \$7,957 of payments for federal and state school lunch reimbursement, \$32,151 for VLT Lottery aid, \$239,191 for Excess Cost Aid, and various grant payouts for Title I 23-24, Title II 23-24, and IDEA 24-25. The District also received \$50,000 Grant in State Aid. The Board will have to approve this grant in a future board meeting.

### Revenue:

- General Fund Revenue through December was \$71,496,981 or 93.6% of the budgeted amount. This is slightly below last year of 94.3%.
- The Business Office will be billing the health services to resident districts for those students parentally placed in John Cardinal O'Connor School next month. The District is responsible for health services and related services to parentally placed students being educated at a private school within our district's boundaries as required by law. However, as mentioned above, the District is permitted to invoice the students' resident districts for these costs.

### Expenditures:

- Actual General Fund Expenses totaled approximately \$6.22 million for December. This brings the total year to date expenditures to \$29,840,766. Including outstanding encumbrances, 7% of the budget remains.
- Included in this month's payments was payment to the Employee's Retirement System (ERS) for the 2025 annual invoice. This year's invoice totaled \$933,899. 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.
- Also included in the December warrants were payments to retirees for their Medicare Part B reimbursement totaling \$148,413. Medicare Part B payments are paid to retirees quarterly and we work with Compton Inc to process and distribute these payments.