

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

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	15,571,463.47	342,727.94	68,706.82	436,901.61	328,009.69	16,747,809.53
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES		-	-	-	-	-
TUITIONS & HEALTH SERVICES	18,213.88	-	-	-	-	18,213.88
STATE & FEDERAL AID	1,166,612.84	-	1,821.00	-	-	1,168,433.84
REAL PROPERTY RENTALS	2,890.50	-	-	-	-	2,890.50
INTEREST & EARNINGS	53,527.59	634.52		1,823.00	452.52	56,437.63
MISCELLANEOUS	9,413.15	-	27,649.77	-	24,613.96	61,676.88
STUDENTS ACTIVITES		-	-	-		-
LUNCH & CATERING SALES	-	91,940.34		-		91,940.34
TRANSFERS			45,000.00			45,000.00
<b>B. TOTAL RECEIPTS</b>	1,250,657.96	92,574.86	74,470.77	1,823.00	25,066.48	1,444,593.07
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	16,822,121.43	435,302.80	143,177.59	438,724.61	353,076.17	18,192,402.60
<b>EXPENDITURES:</b>						
NET PAYROLLS	947,679.31	-	-	-		947,679.31
PAYROLL WARRANTS	1,253,132.77	-	-	-		1,253,132.77
BOND/BAN PAYMENTS	211,468.75	-	-	-		211,468.75
CHECK WARRANTS	3,444,548.79	12,915.06	122,836.52		24,167.99	3,604,468.36
TRANSFERS	45,000.00		-			45,000.00
<b>D. TOTAL EXPENDITURES</b>	5,901,829.62	12,915.06	122,836.52	-	24,167.99	6,061,749.19
<b>E. ENDING CASH BALANCES:</b>	10,920,291.81	422,387.74	20,341.07	438,724.61	328,908.18	12,130,653.41
<b>BANK BALANCE - September 2024</b>						
CHECKING ACCOUNTS	9,013.97	422,387.74	20,341.07	4,796.95	328,908.18	785,447.91
INVESTMENTS	10,911,277.84	-	-	433,927.66	-	11,345,205.50
	10,920,291.81	422,387.74	20,341.07	438,724.61	328,908.18	12,130,653.41

\*\*\* The Extraclassroom account balance is \$48,687.43 as of September 30, 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

10/25/24

10/27/24

**IRVINGTON UNION FREE SCHOOL DISTRICT**  
**2024-2025 GENERAL FUND REVENUE REPORT**  
**July 1, 2024 through September 30, 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	-	(980,000)	0.0%	0.0%
DAY SCHOOL TUITION	646,840	25,850	(620,991)	4.0%	2.7%
HEALTH SERVICE OTHER DISTRICTS	67,500	-	(67,500)	0.0%	0.0%
USE OF MONEY & PROPERTY	909,828	218,965	(690,863)	24.1%	28.4%
MISCELLANEOUS SOURCES	179,410	17,361	(162,049)	9.7%	34.1%
STATE & FEDERAL AID	7,453,301	1,885,637	(5,567,664)	25.3%	25.9%
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>68,302,057</u>	<u>(8,116,501)</u>	<u>89.4%</u>	<u>90.0%</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**  
**2024-2025 General Fund**

**Actual Expenditures compared to Original Budget**  
**July 1, 2024 through September 30, 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	266,596	-	825,889	76%
BOCES	850,278	850,278	-	850,278	-	0%
Insurance	339,000	339,000	304,994	-	34,006	10%
Legal	428,600	428,600	31,836	283,874	112,890	26%
Other Contractual/Equipment/Supplies	1,061,806	1,079,415	225,328	442,605	411,481	38%
Tax Certiorari	50,000	50,000	34,148	-	15,852	32%
<b>Subtotal</b>	<b>3,822,169</b>	<b>3,839,778</b>	<b>862,902</b>	<b>1,576,757</b>	<b>1,400,119</b>	<b>36%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,498,068	2,498,068	607,558	-	1,890,510	76%
Utilities	1,238,490	1,238,490	159,123	898,877	180,490	15%
Building Repair	1,062,424	1,350,852	459,147	457,789	433,916	32%
Security	368,150	370,377	24,316	278,035	68,026	18%
Other Contractual	228,475	247,024	9,613	178,875	58,536	24%
Supplies/Equipment	432,080	432,080	126,602	102,768	202,710	47%
<b>Subtotal</b>	<b>5,827,687</b>	<b>6,136,891</b>	<b>1,386,359</b>	<b>1,916,344</b>	<b>2,834,188</b>	<b>46%</b>
<b>Instruction</b>						
Salaries	33,448,056	33,448,056	3,670,864	-	29,777,192	89%
Equipment/Equipment Repair	133,175	133,063	18,545	85,030	29,488	22%
Textbooks/Software/Library	334,068	339,566	154,193	48,777	136,596	40%
Special Ed Tuitions	3,414,644	3,414,644	75,000	2,608,485	731,159	21%
BOCES - Other	1,197,266	1,187,766	-	1,187,766	-	0%
Instructional Supplies/Equipment	568,199	574,874	172,282	145,578	257,013	45%
Technology	749,468	749,868	357,772	194,047	198,049	26%
Other Contractual	1,331,104	1,331,789	84,840	410,570	836,378	63%
<b>Subtotal</b>	<b>41,175,980</b>	<b>41,179,625</b>	<b>4,533,496</b>	<b>4,680,253</b>	<b>31,965,876</b>	<b>78%</b>
<b>Transportation</b>	<b>3,526,261</b>	<b>3,526,261</b>	<b>168,630</b>	<b>3,258,596</b>	<b>99,035</b>	<b>3%</b>
<b>Benefits</b>						
ERS/TRS	3,906,705	3,906,705	-	3,906,705	-	0%
FICA	2,785,088	2,785,088	346,037	-	2,439,051	88%
Health Insurance	10,477,629	10,477,629	2,440,404	6,729,142	1,308,082	12%
Other Insurance	944,975	994,975	188,187	447,020	359,768	36%
<b>Subtotal</b>	<b>18,114,397</b>	<b>18,164,397</b>	<b>2,974,628</b>	<b>11,082,867</b>	<b>4,106,901</b>	<b>23%</b>
<b>Debt Service</b>						
Principal & Interest	3,546,606	3,546,606	211,469	3,335,137	-	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>76,468,558</b>	<b>10,137,484</b>	<b>25,924,956</b>	<b>40,406,118</b>	<b>53%</b>

## Irvington Union Free School District Monthly Financial Highlights

September 2024

### Cash Balance

- Our September cash position was approximately \$12.1 million. Our first tax payment from the Town of Greenburgh arrives the first week of October.
- State and Federal Aid cash received totaled 1,166,613, which included the final 23-24 General Aid payment the first 24-25 General Aid payments funded by lottery and gaming revenues, and excess cost aid.
- As of September 2024, NYLAF had an average monthly rate at 5.111%, while Chase was at 2.05%. Last year at the same time, NYLAF and Chase rates were 5.266% and 2.12%, respectively. We will continue to monitor the market and the rates between our accounts for ways to maximize interest earnings. However, we do expect rates to continue to decrease.

### Revenue:

- General Fund Revenue is currently at \$68,302,057 or 89.4% of the budgeted amount. Included is the full amount of the tax levy revenue, which was previously recorded as “book entry” per accounting pronouncements. We expect to receive half of our tax levy in the first week of October.
- We also recorded State Aid revenue of \$1,015,381 for September. However, this was a book entry against our TRS payment and thus no cash was received. Rather than send the state aid money to the District and have the District in turn pay TRS, the State sends the funds directly to TRS to ensure their payment.
- Interest revenue through September 2024 totaled \$218,965 compared to \$178,420 last year at this time. As stated above, we will review the investments, such as US Treasuries, to maximize interest earnings during the year.

### Expenditures:

- Actual General Fund Expenses totaled approximately \$5.78 million for September. Currently, the percent of the budget remaining or unencumbered is 53%. We are currently analyzing all the salaries and contract services to determine the proper amounts required to encumber. The unencumbered percentage will continue to drop over the next few months.
- Besides payroll expenses, included in this month was an interest payment in the amount of \$211,468.75 for the 2015 Capital Serial Bond.