

**TREASURER'S REPORT**  
**FOR THE MONTH OF DECEMBER 31, 2023**



	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	<b>30,058,220.86</b>	<b>555,869.91</b>	<b>28,251.44</b>	<b>1,098,090.34</b>	<b>432,327.08</b>	<b>32,172,759.63</b>
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES	322,849.89	-	-	-	-	322,849.89
TUITIONS & HEALTH SERVICES		-	-	-	-	-
STATE & FEDERAL AID	391,182.99			-	-	391,182.99
REAL PROPERTY RENTALS	4,838.00	-	-	-	-	4,838.00
INTEREST & EARNINGS	121,492.82	1,063.01	-	3,908.73	691.22	127,155.78
MISCELLANEOUS	100,582.53					100,582.53
STUDENTS ACTIVITES			-	-	34,716.12	34,716.12
LUNCH & CATERING SALES	-	55,590.83	-	-		55,590.83
TRANSFERS						-
<b>B. TOTAL RECEIPTS</b>	<b>940,946.23</b>	<b>56,653.84</b>	<b>-</b>	<b>3,908.73</b>	<b>35,407.34</b>	<b>1,036,916.14</b>
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	<b>30,999,167.09</b>	<b>612,523.75</b>	<b>28,251.44</b>	<b>1,101,999.07</b>	<b>467,734.42</b>	<b>33,209,675.77</b>
<b>EXPENDITURES:</b>						
NET PAYROLLS	1,945,663.44	-	-	-		1,945,663.44
PAYROLL WARRANTS	1,133,731.69					1,133,731.69
BOND/BAN PAYMENTS		-	-	-		-
CHECK WARRANTS	2,427,946.06	1,755.60	21,120.26	434,564.15	50,368.46	2,935,754.53
TRANSFERS						-
<b>D. TOTAL EXPENDITURES</b>	<b>5,507,341.19</b>	<b>1,755.60</b>	<b>21,120.26</b>	<b>434,564.15</b>	<b>50,368.46</b>	<b>6,015,149.66</b>
<b>E. ENDING CASH BALANCES:</b>	<b>25,491,825.90</b>	<b>610,768.15</b>	<b>7,131.18</b>	<b>667,434.92</b>	<b>417,365.96</b>	<b>27,194,526.11</b>
<b>BANK BALANCE - DECEMBER 2023</b>						
CHECKING ACCOUNTS	161,694.66	610,768.15	7,131.18	141,939.21	417,365.96	1,338,899.16
INVESTMENTS	25,330,131.24			525,495.71		25,855,626.95
	<b>25,491,825.90</b>	<b>610,768.15</b>	<b>7,131.18</b>	<b>667,434.92</b>	<b>417,365.96</b>	<b>27,194,526.11</b>

\*\*\* The Extraclassroom account balance is \$53,310.99 as of December 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

1/23/24

Date

1/24/24

Date

**IRVINGTON UNION FREE SCHOOL DISTRICT**  
**2023-2024 GENERAL FUND REVENUE REPORT**  
**July 1, 2023 through December 31, 2023**

<b>REVENUE CATEGORY</b>	<b>2023-24 Adjusted Budget</b>	<b>2023-24 Received</b>	<b>Difference</b>	<b>2023-24 %</b>	<b>% Received 2022-23</b>
REAL PROPERTY TAXES*	61,468,322	61,468,322	-	100.0%	100.0%
SCHOOL TAX RELIEF - STAR*	1,639,651	1,639,651	-	100.0%	100.0%
OTHER TAX ITEMS - SALES TAX	915,000	253,924	(661,076)	27.8%	30.5%
DAY SCHOOL TUITION	542,000	14,481	(527,520)	2.7%	5.3%
HEALTH SERVICE OTHER DISTRICTS	67,500	-	(67,500)	0.0%	0.0%
USE OF MONEY & PROPERTY	639,571	720,284	80,713	112.6%	113.4%
MISCELLANEOUS SOURCES	139,000	115,540	(23,460)	83.1%	34.9%
STATE & FEDERAL AID	7,245,576	4,225,351	(3,020,225)	58.3%	71.3%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	838,274	838,274	-	100.0%	100.0%
	<u>73,917,394</u>	<u>69,698,326</u>	<u>(4,219,069)</u>	<u>94.3%</u>	<u>96.1%</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  
2023-2024 General Fund**

**Actual Expenditures compared to Original Budget  
July 1, 2023 through December 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>
<b>General Support</b>						
Salaries	1,072,176	1,100,676	617,144	459,184	24,348	2%
BOCES	833,053	847,353	415,624	431,729	-	0%
Insurance	260,000	261,644	261,644	-	-	0%
Legal	420,000	420,000	119,607	193,544	106,849	25%
Other Contractual/Equipment/Supplies	1,069,972	1,078,201	364,477	364,181	349,543	32%
Tax Certiorari	50,000	50,000	233,379	-	(183,379)	-367%
<b>Subtotal</b>	<b>3,705,201</b>	<b>3,757,874</b>	<b>2,011,875</b>	<b>1,448,638</b>	<b>297,361</b>	<b>8%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,418,280	2,418,280	1,174,062	1,020,637	223,581	9%
Utilities	1,201,325	1,201,325	287,138	719,919	194,268	16%
Building Repair	952,736	1,236,279	482,548	199,230	554,501	45%
Security	350,000	374,850	114,698	214,278	45,874	12%
Other Contractual	222,606	239,340	43,221	125,002	71,118	30%
Supplies/Equipment	344,820	539,429	306,160	138,028	95,241	18%
<b>Subtotal</b>	<b>5,489,767</b>	<b>6,009,503</b>	<b>2,407,827</b>	<b>2,417,093</b>	<b>1,184,583</b>	<b>20%</b>
<b>Instruction</b>						
Salaries	32,139,723	32,101,723	11,458,689	18,776,154	1,866,881	6%
Equipment/Equipment Repair	156,431	164,842	45,570	64,593	54,678	33%
Textbooks/Software/Library	259,260	276,534	175,116	13,207	88,211	32%
Special Ed Tuitions	3,659,927	3,356,927	279,411	2,828,518	248,998	7%
BOCES - Other	1,145,211	1,137,711	201,443	936,268	-	0%
Instructional Supplies/Equipment	489,115	553,550	370,795	57,943	124,813	23%
Technology	722,065	939,530	497,523	197,891	244,117	26%
Other Contractual	1,160,623	1,495,902	337,561	686,829	471,511	32%
<b>Subtotal</b>	<b>39,732,355</b>	<b>40,026,720</b>	<b>13,366,108</b>	<b>23,561,403</b>	<b>3,099,209</b>	<b>8%</b>
<b>Transportation</b>	<b>3,350,499</b>	<b>3,352,299</b>	<b>1,053,518</b>	<b>1,875,658</b>	<b>423,123</b>	<b>13%</b>
<b>Benefits</b>						
ERS/TRS	3,585,128	3,585,128	493,692	3,091,436	-	0%
FICA	2,701,008	2,701,008	995,741	1,549,582.10	155,685	6%
Health Insurance	9,590,260	9,590,260	4,650,063	4,897,180	43,017	0%
Other Insurance	1,138,720	1,108,420	672,040	346,395	89,985	8%
<b>Subtotal</b>	<b>17,015,116</b>	<b>16,984,816</b>	<b>6,811,536</b>	<b>9,884,593</b>	<b>288,687</b>	<b>2%</b>
<b>Debt Service</b>						
Principal & Interest	3,711,181	3,711,181	1,408,716	2,302,466	-	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>73,079,120</b>	<b>73,917,394</b>	<b>27,059,580</b>	<b>41,564,850</b>	<b>5,292,963</b>	<b>7%</b>

\*Adjusted Budget includes carryover encumbrances from the prior year, transfer from reserve accounts, and budget transfers between budget accounts

## Irvington Union Free School District Monthly Financial Highlights

December 2023

### Cash Balance

- Our December cash position was \$27.19 million.
- 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 of approximately \$322,850. Our next large tax payment will be paid in February.
- State and Federal Aid Cash Receipts included \$22,737 of payments for federal and state school lunch reimbursement, \$30,704 for VLT Lottery aid, \$221,042 for Excess Cost Aid, and ESSER III payment of \$73,071.

### Revenue:

- General Fund Revenue through December was \$69,698,326 or 94.3% of the budgeted amount. This is slightly below last year of 96.1%.
- Miscellaneous Source revenues is higher this year than the prior year mostly due to recognition of E-rate revenue. The E-rate current year to date revenue is \$78,984.32, while the prior year revenue to date was \$28,084.

### Expenditures:

- Actual General Fund Expenses totaled approximately \$5.22 million for December. This brings the total year to date expenditures to \$27,059,580. Including outstanding encumbrances, 7% of the budget remains.
- Also included in this month's payments was the Employee's Retirement System (ERS) 2024 annual invoice. This year's invoice totaled \$751,729. 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
- The tax certiorari line is negative based on payments made from existing settlements. We will plan to have a budget amendment on the February agenda to fund this account code from the tax certiorari reserve and correct this negative amount.