

**TREASURER'S REPORT
FOR THE MONTH OF JANUARY 31, 2024**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	25,491,825.90	610,768.15	7,131.18	667,434.92	417,365.96	27,194,526.11
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	4,871,405.32	-	-	-	-	4,871,405.32
TUITIONS & HEALTH SERVICES	30,553.49	-	-	-	-	30,553.49
STATE & FEDERAL AID	104,283.24	-	-	-	-	104,283.24
REAL PROPERTY RENTALS	7,083.00	-	-	-	-	7,083.00
INTEREST & EARNINGS	112,982.00	1,068.18	-	2,595.11	680.91	117,326.20
MISCELLANEOUS	52,083.81					52,083.81
STUDENTS ACTIVITES			-	-	40,951.40	40,951.40
LUNCH & CATERING SALES	-	60,527.06	-	-		60,527.06
TRANSFERS		30,124.55	190,000.00	-	13,352.01	233,476.56
B. TOTAL RECEIPTS	5,178,390.86	91,719.79	190,000.00	2,595.11	54,984.32	5,517,690.08
C. TOTAL CASH BAL. & RECEIPTS	30,670,216.76	702,487.94	197,131.18	670,030.03	472,350.28	32,712,216.19
EXPENDITURES:						
NET PAYROLLS	1,960,893.55	-	-	-		1,960,893.55
PAYROLL WARRANTS	1,162,240.79					1,162,240.79
BOND/BAN PAYMENTS		-	-	-		-
CHECK WARRANTS	2,594,138.07	162,689.28	183,260.41	48,284.69	10,902.10	2,999,274.55
TRANSFERS	233,476.56	-				233,476.56
D. TOTAL EXPENDITURES	5,950,748.97	162,689.28	183,260.41	48,284.69	10,902.10	6,355,885.45
E. ENDING CASH BALANCES:	24,719,467.79	539,798.66	13,870.77	621,745.34	461,448.18	26,356,330.74
BANK BALANCE - JANUARY 2024						
CHECKING ACCOUNTS	82,000.04	539,798.66	13,870.77	93,904.13	461,448.18	1,191,021.78
INVESTMENTS	24,637,467.75	-	-	527,841.21	-	25,165,308.96
	24,719,467.79	539,798.66	13,870.77	621,745.34	461,448.18	26,356,330.74

*** The Extraclassroom account balance is \$53,186.90 as of January 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

Treasurer

Assistant Superintendent of Business

Date

Date

IRVINGON UNION FREE SCHOOL DISTRICT
2023-2024 GENERAL FUND REVENUE REPORT
July 1, 2023 through January 31, 2024

REVENUE CATEGORY	2023-24 Adjusted Budget	2023-24 Received	Difference	2023-24 %	% Received 2022-23
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	30,260	(511,740)	5.6%	5.3%
HEALTH SERVICE OTHER DISTRICTS	67,500	12,271	(55,229)	18.2%	13.0%
USE OF MONEY & PROPERTY	639,571	840,349	200,778	131.4%	133.6%
MISCELLANEOUS SOURCES	139,000	155,744	16,744	112.0%	35.0%
STATE & FEDERAL AID	7,245,576	4,256,055	(2,989,521)	58.7%	71.8%
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>69,917,350</u>	<u>(4,000,044)</u>	<u>94.6%</u>	<u>96.2%</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 January 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>
General Support						
Salaries	1,072,176	1,110,176	726,915	372,498	10,763	1%
BOCES	833,053	847,353	486,630	360,723	-	0%
Insurance	260,000	261,644	261,644	-	-	0%
Legal	420,000	420,000	180,283	132,867	106,849	25%
Other Contractual/Equipment/Supplies	1,069,972	1,078,201	424,289	315,358	338,554	31%
Tax Certiorari	50,000	50,000	233,379	-	(183,379)	-367%
Subtotal	3,705,201	3,767,374	2,313,140	1,181,447	272,787	7%
Facilities & Operation						
Salaries	2,418,280	2,418,280	1,384,168	858,842	175,270	7%
Utilities	1,201,325	1,201,325	390,120	641,937	169,268	14%
Building Repair	952,736	1,236,279	519,456	171,214	545,609	44%
Security	350,000	374,850	147,859	181,430	45,561	12%
Other Contractual	222,606	239,340	64,999	107,188	67,153	28%
Supplies/Equipment	344,820	539,429	357,340	101,820	80,270	15%
Subtotal	5,489,767	6,009,503	2,863,941	2,062,431	1,083,131	18%
Instruction						
Salaries	32,139,723	32,064,423	14,136,570	16,357,795	1,570,059	5%
Equipment/Equipment Repair	156,431	158,780	55,291	63,019	40,469	25%
Textbooks/Software/Library	259,260	277,734	178,669	22,939	76,127	27%
Special Ed Tuitions	3,659,927	3,356,927	663,149	2,444,777	249,001	7%
BOCES - Other	1,145,211	1,137,711	331,663	805,900	148,08	0%
Instructional Supplies/Equipment	489,115	561,248	409,804	40,066	111,378	20%
Technology	722,065	939,530	567,845	137,322	234,363	25%
Other Contractual	1,160,623	1,539,367	601,294	511,771	426,303	28%
Subtotal	39,732,355	40,035,720	16,944,283	20,383,588	2,707,849	7%
Transportation	3,350,499	3,352,299	1,497,648	1,605,637	249,014	7%
Benefits						
ERS/TRS	3,585,128	3,585,128	493,763	3,091,365	-	0%
FICA	2,701,008	2,701,008	1,217,478	1,345,568.87	137,961	5%
Health Insurance	9,590,260	9,590,260	5,296,299	4,255,247	38,714	0%
Other Insurance	1,138,720	1,089,920	725,933	296,392	67,594	6%
Subtotal	17,015,116	16,966,316	7,733,473	8,988,574	244,269	1%
Debt Service						
Principal & Interest	3,711,181	3,711,181	1,408,716	2,302,466	-	0%
Transfers to Special Aid Fund/Capital Fund	75,000	75,000	-	75,000	-	0%
Total Expenditures	73,079,120	73,917,394	32,761,200	36,599,143	4,557,051	6%

*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

January 2024

Cash Balance

- Our January cash position was \$26.37 million, which was approximately \$0.82 million lower than January 2023.
- 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 December in the amount of \$3,231,754 and the STAR payment from New York State totaling \$1,639,651. The STAR payment has been decreasing each year as New York State transitions from the STAR exemption to the STAR credit. The STAR exemption is a reduction on the residents' school tax bill and New York State paid the District directly to make the District whole. With the STAR credit, the resident pays the school tax bill in full and New York State provides a check back to the resident.
- State and Federal Aid Cash Receipts totaled \$104,283 which included closeout Federal grant payments for 22-23 grants, initial payments for 23-24 Federal grants, and VLT Lottery aid payment.
- Cash disbursements during the month of January included normal monthly check warrants and two payroll runs.

Revenue:

- General Fund Revenue through January was \$69,917,350 or 94.6% of the budgeted amount. This is slightly below last year of 96.2%
- Interest rates during January continue to remain above 5% for NYLAF, at approximately 5.3%, while Chase was at 2.1%.
- We will begin to invoice the home districts for the parentally placed students at John Cardinal O'Connor for related services. This revenue is recorded in the Day School Tuition Line. We also invoiced those same districts for health services our District provides these students and continue to follow-up on those payments.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.70 million for January. This brings the total year to date expenditures to \$32,761,200. Including outstanding encumbrances, 6% of the budget remains.
- The tax certiorari line is negative based on payments made from existing settlements. A budget amendment is on the February agenda to fund this account code from the tax certiorari reserve. This will correct this negative amount by the next report.