



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

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	35,400,603.02	521,754.53	73,200.89	429,359.33	472,797.38	36,897,715.15
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	258,182.00	-	-	-	-	258,182.00
TUITIONS & HEALTH SERVICES	92,799.05	-	-	-	-	92,799.05
STATE & FEDERAL AID	177,595.00	-	-	-	-	177,595.00
REAL PROPERTY RENTALS	2,327.50	-	-	-	-	2,327.50
INTEREST & EARNINGS	146,626.90	1,010.19	-	1,884.24	732.78	150,254.11
MISCELLANEOUS	12,410.50	-	7,700.00	-	-	20,110.50
STUDENTS ACTIVITIES	-	-	-	-	27,439.62	27,439.62
LUNCH & CATERING SALES	-	71,569.60	-	-	-	71,569.60
TRANSFERS	-	-	-	-	-	-
B. TOTAL RECEIPTS	689,940.95	72,579.79	7,700.00	1,884.24	28,172.40	800,277.38
C. TOTAL CASH BAL. & RECEIPTS	36,090,543.97	594,334.32	80,900.89	431,243.57	500,969.78	37,697,992.53
EXPENDITURES:						
NET PAYROLLS	2,026,530.01	-	-	-	-	2,026,530.01
PAYROLL WARRANTS	1,197,531.94	-	-	-	-	1,197,531.94
BOND/BAN PAYMENTS	589,121.88	-	-	-	-	589,121.88
CHECK WARRANTS	1,903,213.14	260,134.16	64,348.14	-	44,776.69	2,272,472.13
TRANSFERS	-	-	-	-	-	-
D. TOTAL EXPENDITURES	5,716,396.97	260,134.16	64,348.14	-	44,776.69	6,085,655.96
E. ENDING CASH BALANCES:	30,374,147.00	334,200.16	16,552.75	431,243.57	456,193.09	31,612,336.57
BANK BALANCE - May 2024						
CHECKING ACCOUNTS	45,415.09	334,200.16	16,552.75	4,763.82	456,193.09	857,124.91
INVESTMENTS	30,328,731.91	-	-	426,479.75	-	30,755,211.66
	30,374,147.00	334,200.16	16,552.75	431,243.57	456,193.09	31,612,336.57

*** The Extraclassroom account balance is \$83,668.35 as of May 31, 2025. 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 May 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* and PILOT	1,639,651	1,667,086	27,435	101.7%	100.8%
OTHER TAX ITEMS - SALES TAX	915,000	771,960	(143,040)	84.4%	89.6%
DAY SCHOOL TUITION	542,000	317,229	(224,771)	58.5%	0.0% 38.6%
HEALTH SERVICE OTHER DISTRICTS	67,500	38,209	(29,291)	56.6%	101.6%
USE OF MONEY & PROPERTY	639,571	1,509,548	869,977	236.0%	315.9%
MISCELLANEOUS SOURCES	139,000	225,372	86,372	162.1%	105.0%
STATE & FEDERAL AID	7,245,576	5,896,232	(1,349,344)	81.4%	87.8%
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>73,154,732</u>	<u>(762,662)</u>	<u>99.0%</u>	<u>99.6%</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 May 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	1,083,911	23,977	2,288	0%
BOCES	833,053	847,353	644,269	203,084	0	0%
Insurance	260,000	261,644	261,074	-	570	0%
Legal	420,000	420,000	331,888	32,002	56,110	13%
Other Contractual/Equipment/Supplies	1,069,972	1,101,803	679,398	316,584	105,821	10%
Tax Certiorari	50,000	233,379	233,379	-	-	0%
Subtotal	3,705,201	3,974,355	3,233,919	575,647	164,789	4%
Facilities & Operation						
Salaries	2,418,280	2,416,720	2,122,375	197,361	96,984	4%
Utilities	1,201,325	1,201,325	845,802	161,744	193,779	16%
Building Repair	952,736	1,231,779	606,807	153,168	471,804	38%
Security	350,000	374,850	263,019	73,769	38,061	10%
Other Contractual	222,606	239,340	117,464	79,812	42,064	18%
Supplies/Equipment	344,820	545,489	445,695	55,402	44,392	8%
Subtotal	5,489,767	6,009,503	4,401,161	721,257	887,085	15%
Instruction						
Salaries	32,139,723	31,978,288	25,031,198	6,188,121	758,969	2%
Equipment/Equipment Repair	156,431	159,543	86,590	41,127	31,826	20%
Textbooks/Software/Library	259,260	269,129	229,100	9,565	30,464	11%
Special Ed Tuitions	3,659,927	3,374,927	1,611,958	1,628,583	134,385	4%
BOCES - Other	1,145,211	1,145,577	599,787	521,027	24,763	2%
Instructional Supplies/Equipment	489,115	572,344	500,391	29,879	42,074	7%
Technology	722,065	928,621	719,182	34,246	175,193	19%
Other Contractual	1,160,623	1,583,689	1,021,540	296,053	266,097	17%
Subtotal	39,732,355	40,012,117	29,799,745	8,748,600	1,463,772	4%
Transportation	3,350,499	3,352,299	2,750,715	584,881	16,703	0%
Benefits						
ERS/TRS	3,585,128	3,585,128	493,763	3,091,365	-	0%
FICA	2,701,008	2,701,008	2,130,824	490,323.60	79,860	3%
Health Insurance	9,590,260	9,590,260	8,332,855	925,913	331,492	3%
Other Insurance	1,138,720	1,089,920	1,073,564	55,529	(39,172)	-4%
Subtotal	17,015,116	16,966,316	12,031,006	4,563,130	372,180	2%
Debt Service						
Principal & Interest	3,711,181	3,711,181	3,710,931	250	-	0%
Transfers to Special Aid Fund/Capital Fund	75,000	75,000	-	75,000	-	0%
Total Expenditures	73,079,120	74,100,772	55,927,477	15,268,765	2,904,530	4%

*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**

May 2024

Cash Balance:

- Our May cash position was \$31.61 million, an increase of \$2.21 million when compared year over year at the same time.
- Other cash received this month included Sales tax totaling \$258,182, Federal and State payments totaling \$177,595 which consisted of grant payments and school lunch reimbursements, and \$146,267 of interest and earnings.
- Cash disbursements during the month of May included normal monthly check and payroll and bond principal and interest payments.

Revenue:

- General Fund Revenue at the end of May was \$73,154,732 or approximately 99.0% of the budgeted amount. This is 0.6% lower when compared to the same period as last year.
- As stated above, we received about \$258,182 for the first quarter sales tax. This revenue category will exceed out budget.
- Although Day School Tuition is currently at 58.5% 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 23-24, that we will have an overall surplus in revenue.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.70 million for May, bringing the total year to date expenditures to \$55,927,477.
- The percent of the budget remaining or unencumbered is at 4%. However, salary expense in June will lower this amount.
- The other insurance line is negative based on payments made for contractual retirement benefits. We have a budget amendment on the June agenda to fund this account code from the employee benefits 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 23-24 with an overall surplus for expenditures as well.

Note: The final June 2024 Treasurer's Reports will be available after our numbers are finalized in conjunction with the 23-24 audit.