

**TREASURER'S REPORT
FOR THE MONTH OF MAY 2025**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	37,405,558.81	327,685.45	83,939.07	408,849.52	466,357.79	38,692,390.64
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	257,601.00	-	-	-	-	257,601.00
TUITIONS & HEALTH SERVICES	10,265.11	-	-	-	-	10,265.11
STATE & FEDERAL AID	-	-	-	-	-	-
REAL PROPERTY RENTALS	3,120.00	-	-	-	-	3,120.00
INTEREST & EARNINGS	375,940.46	505.11	-	1,429.17	568.92	378,443.66
MISCELLANEOUS	75,991.33	-	70,337.81	-	-	146,329.14
STUDENTS ACTIVITIES	-	-	-	-	29,606.61	29,606.61
LUNCH & CATERING SALES	-	66,589.50	-	-	-	66,589.50
TRANSFERS	-	-	-	-	-	-
B. TOTAL RECEIPTS	722,917.90	67,094.61	70,337.81	1,429.17	30,175.53	891,955.02
C. TOTAL CASH BAL. & RECEIPTS	38,128,476.71	394,780.06	154,276.88	410,278.69	496,533.32	39,584,345.66
EXPENDITURES:						
NET PAYROLLS	2,175,756.83	-	-	-	-	2,175,756.83
PAYROLL WARRANTS	1,281,313.59	-	-	-	-	1,281,313.59
BOND/BAN PAYMENTS	232,375.00	-	-	-	-	232,375.00
CHECK WARRANTS	2,493,137.54	2,262.95	32,138.31	-	32,781.88	2,560,320.68
TRANSFERS	-	-	-	-	-	-
D. TOTAL EXPENDITURES	6,182,582.96	2,262.95	32,138.31	-	32,781.88	6,249,766.10
E. ENDING CASH BALANCES:	31,945,893.75	392,517.11	122,138.57	410,278.69	463,751.44	33,334,579.56
BANK BALANCE - May 2025						
CHECKING ACCOUNTS	46,904.33	392,517.11	122,138.57	14,003.42	463,751.44	1,039,314.87
INVESTMENTS	31,898,989.42	-	-	396,275.27	-	32,295,264.69
	31,945,893.75	392,517.11	122,138.57	410,278.69	463,751.44	33,334,579.56

*** The Extraclassroom account balance is \$78,068.17 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

6/13/25
Date
6/23/25
Date

IRVINGON UNION FREE SCHOOL DISTRICT
2024-2025 GENERAL FUND REVENUE REPORT
July 1, 2024 through May 31, 2025

REVENUE CATEGORY	2024-25 Adjusted Budget	2024-25 Received	Difference	2024-25 %	% Received 2023-24
REAL PROPERTY TAXES*	63,916,765	63,916,765	-	100.0%	100.0%
SCHOOL TAX RELIEF* - STAR and PILOT	1,511,956	1,499,977	(11,980)	99.2%	101.7%
OTHER TAX ITEMS- SALES TAX	980,000	770,482	(209,518)	78.6%	84.4%
DAY SCHOOL TUITION	646,840	443,527	(203,313)	68.6%	58.5%
HEALTH SERVICE OTHER DISTRICTS	67,500	31,662	(35,838)	46.9%	56.6%
USE OF MONEY & PROPERTY	909,828	1,416,477	506,649	155.7%	236.0%
MISCELLANEOUS SOURCES	179,410	306,440	127,030	170.8%	162.1%
STATE & FEDERAL AID	7,453,301	6,516,004	(937,297)	87.4%	81.4%
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>75,654,291</u>	<u>(764,268)</u>	<u>99.0%</u>	<u>99.0%</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 May, 2025

	<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	1,092,485	1,092,485	988,595	87,742	16,148	1%
BOCES	850,278	850,278	693,423	156,855	-	0%
Insurance	339,000	339,000	304,994	-	34,006	10%
Legal	428,600	428,600	162,670	150,431	115,499	27%
Other Contractual/Equipment/Supplies	1,061,806	1,779,415	1,382,240	110,887	286,288	16%
Tax Certiorari	50,000	315,420	508,516	-	(193,096)	-61%
Subtotal	3,822,169	4,805,198	4,040,439	505,914	258,845	5%
Facilities & Operation						
Salaries	2,498,068	2,478,833	2,192,364	122,359	164,110	7%
Utilities	1,238,490	1,238,490	1,026,514	206,287	5,689	0%
Building Repair	1,062,424	1,366,852	1,033,747	194,172	138,933	10%
Security	368,150	370,377	276,495	49,678	44,204	12%
Other Contractual	228,475	247,024	133,180	67,159	46,685	19%
Supplies/Equipment	432,080	435,315	324,122	37,354	73,840	17%
Subtotal	5,827,687	6,136,891	4,986,421	677,010	473,460	8%
Instruction						
Salaries	33,448,056	33,280,456	26,330,783	6,254,252	695,421	2%
Equipment/Equipment Repair	133,175	156,778	99,484	28,756	28,539	18%
Textbooks/Software/Library	334,068	348,295	269,562	13,465	65,268	19%
Special Ed Tuitions	3,414,644	3,384,556	1,878,462	1,023,362	482,732	14%
BOCES - Other	1,197,266	1,162,666	792,943	352,393	17,329	1%
Instructional Supplies/Equipment	568,199	578,714	462,555	44,185	71,974	12%
Technology	749,468	749,089	597,800	58,300	92,989	12%
Other Contractual	1,331,104	1,459,707	937,777	141,146	380,784	26%
Subtotal	41,175,980	41,120,261	31,369,365	7,915,860	1,835,036	4%
Transportation	3,526,261	3,673,446	3,134,743	538,704	-	0%
Benefits						
ERS/TRS	3,906,705	3,906,705	605,979	3,300,726	-	0%
FICA	2,785,088	2,775,288	2,241,197	534,090.52	-	0%
Health Insurance	10,477,629	10,459,408	9,250,578	952,632	256,198	2%
Other Insurance	944,975	1,135,175	1,073,619	109,877	(48,321)	-4%
Subtotal	18,114,397	18,276,576	13,171,372	4,897,326	207,877	1%
Debt Service						
Principal & Interest	3,546,606	3,546,606	3,534,606	12,000	-	0%
Transfers to Special Aid Fund/Capital Fund	75,000	75,000	-	75,000	-	0%
Total Expenditures	76,088,100	77,633,979	60,236,946	14,621,813	2,775,219	4%

Irvington Union Free School District Monthly Financial Highlights

May 2025

Cash Balance:

- Our May cash position was \$33.33 million, an increase of \$1.72 million when compared year over year at the same time.
- Other cash received this month included Sales tax totaling \$257,601 and \$375,940.06 of interest and earnings.
- Cash disbursements during the month of May included normal monthly check and payroll and bond interest payments.

Revenue:

- General Fund Revenue at the end of May was \$75,654,291 or approximately 99.0% of the budgeted amount. This percentage is the same when compared to the same period as last year.
- As stated above, we received about \$257,601 for the first quarter sales tax. We anticipate that this revenue category will exceed our budget.
- Although Day School Tuition is currently at 68.6% 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 24-25, that we will have an overall surplus in revenue of approximately \$1.2 million. One strong area was interest income as the budget reflected the strong possibility of rate decreases.

Expenditures:

- Actual General Fund Expenses totaled approximately \$6.19 million for May, bringing the total year to date expenditures to \$60,236,946.
- 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 transfer on the June agenda to transfer the budget funds from the health insurance line to the contractual retirement benefits account.
- Additionally, we will have budget amendments on a June agenda to move funds from the tax certiorari reserve for 24-25 tax certiorari payments and from the employee benefits reserve for contractual retiree payments for those employees retiring as of June 30, 2025.
- 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 24-25 with an overall surplus for expenditures as well.

Note: The final June 2025 Treasurer's Reports will be available after our 24-25 numbers are finalized in conjunction with the 24-25 audit.