

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

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	24,719,467.79	539,798.66	13,870.77	621,745.34	461,448.18	26,356,330.74
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	24,265,703.99	-	-	-	-	24,265,703.99
TUITIONS & HEALTH SERVICES	10,737.02	-	-	-	-	10,737.02
STATE & FEDERAL AID	199,024.74	-	-	-	-	199,024.74
REAL PROPERTY RENTALS	7,418.50	-	-	-	-	7,418.50
INTEREST & EARNINGS	158,509.56	930.63	-	2,368.63	724.23	162,533.05
MISCELLANEOUS	63,938.24	-	21,176.06	-	-	85,114.30
STUDENTS ACTIVITIES	-	-	-	-	72,408.74	72,408.74
LUNCH & CATERING SALES	-	53,098.55	-	-	-	53,098.55
TRANSFERS	-	-	200,000.00	-	-	200,000.00
B. TOTAL RECEIPTS	24,705,332.05	54,029.18	221,176.06	2,368.63	73,132.97	25,056,038.89
C. TOTAL CASH BAL. & RECEIPTS	49,424,799.84	593,827.84	235,046.83	624,113.97	534,581.15	51,412,369.63
EXPENDITURES:						
NET PAYROLLS	1,904,911.97	-	-	-	-	1,904,911.97
PAYROLL WARRANTS	1,153,001.99	-	-	-	-	1,153,001.99
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	1,711,999.34	80,339.11	62,690.07	29.30	37,527.98	1,892,585.80
TRANSFERS	200,000.00	-	-	-	-	200,000.00
D. TOTAL EXPENDITURES	4,969,913.30	80,339.11	62,690.07	29.30	37,527.98	5,150,499.76
E. ENDING CASH BALANCES:	44,454,886.54	513,488.73	172,356.76	624,084.67	497,053.17	46,261,869.87
BANK BALANCE - FEBRUARY 2024						
CHECKING ACCOUNTS	209,242.82	513,488.73	172,356.76	94,050.88	497,053.17	1,486,192.36
INVESTMENTS	44,245,643.72	-	-	530,033.79	-	44,775,677.51
	44,454,886.54	513,488.73	172,356.76	624,084.67	497,053.17	46,261,869.87

*** The Extraclassroom account balance is \$59,394.45 as of February 29, 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

4/3/24
4/3/24

**IRVINGTON UNION FREE SCHOOL DISTRICT
2023-2024 GENERAL FUND REVENUE REPORT
July 1, 2023 through February 29, 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%	100.8%
OTHER TAX ITEMS - SALES TAX	915,000	513,778	(401,222)	56.2%	61.8%
DAY SCHOOL TUITION	542,000	30,260	(511,740)	5.6%	5.3%
HEALTH SERVICE OTHER DISTRICTS	67,500	23,008	(44,492)	34.1%	28.7%
USE OF MONEY & PROPERTY	639,571	1,006,277	366,706	157.3%	196.4%
MISCELLANEOUS SOURCES	139,000	212,317	73,317	152.7%	35.0%
STATE & FEDERAL AID	7,245,576	4,442,920	(2,802,656)	61.3%	75.7%
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>70,597,306</u>	<u>(3,320,088)</u>	<u>95.5%</u>	<u>97.2%</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 February 29, 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	823,109	278,136	8,931	1%
BOCES	833,053	847,353	486,630	360,723	-	0%
Insurance	260,000	261,644	261,074	-	570	0%
Legal	420,000	420,000	180,283	132,867	106,849	25%
Other Contractual/Equipment/Supplies	1,069,972	1,078,201	475,179	295,452	307,570	29%
Tax Certiorari	50,000	233,379	233,379	-	-	0%
Subtotal	3,705,201	3,950,753	2,459,654	1,067,180	423,919	11%
Facilities & Operation						
Salaries	2,418,280	2,416,720	1,569,517	693,472	153,731	6%
Utilities	1,201,325	1,201,325	557,724	480,333	163,268	14%
Building Repair	952,736	1,236,279	540,504	175,933	519,842	42%
Security	350,000	374,850	180,869	148,419	45,561	12%
Other Contractual	222,606	239,340	70,342	102,435	66,563	28%
Supplies/Equipment	344,820	540,989	375,094	91,998	73,897	14%
Subtotal	5,489,767	6,009,503	3,294,049	1,692,591	1,022,863	17%
Instruction						
Salaries	32,139,723	32,040,623	16,781,523	13,805,306	1,453,794	5%
Equipment/Equipment Repair	156,431	158,780	63,253	59,231	36,295	23%
Textbooks/Software/Library	259,260	279,379	190,481	22,138	66,761	24%
Special Ed Tuitions	3,659,927	3,356,927	770,334	2,391,705	194,888	6%
BOCES - Other	1,145,211	1,137,711	331,663	805,900	148.08	0%
Instructional Supplies/Equipment	489,115	563,118	430,619	31,887	100,613	18%
Technology	722,065	939,530	629,052	81,831	228,646	24%
Other Contractual	1,160,623	1,559,651	707,821	455,484	396,346	25%
Subtotal	39,732,355	40,035,720	19,904,746	17,653,482	2,477,492	6%
Transportation	3,350,499	3,352,299	1,824,427	1,293,947	233,925	7%
Benefits						
ERS/TRS	3,585,128	3,585,128	493,763	3,091,365	-	0%
FICA	2,701,008	2,701,008	1,433,430	1,130,433.97	137,144	5%
Health Insurance	9,590,260	9,590,260	5,942,687	3,612,809	34,764	0%
Other Insurance	1,138,720	1,089,920	763,715	261,206	64,998	6%
Subtotal	17,015,116	16,966,316	8,633,596	8,095,815	236,906	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	74,100,773	37,525,188	32,180,480	4,395,104	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

February 2024

Cash Balance

- Our January cash position was \$46.26 million, which was approximately \$4.03 million higher than last year at the same time.
- Cash received in the Real Property & Other Taxes category included real property tax payment from the Town of Greenburgh for tax collection during the month of January totaling \$554,277. Additionally, the district received the 4th Quarter County Sales Tax in the amount of \$259,854.
- State and Federal Aid Cash Receipts totaled \$199,025 which included BOCES aid and VLT Lottery aid payments.
- Cash disbursements during the month of February included normal monthly check warrants and two payroll runs.

Revenue:

- General Fund Revenue through February was \$70,597,306 or 95.5% of the budgeted amount.
- The District received and recorded the fourth quarter sales tax. Westchester sales tax has been slightly higher overall year over year comparing the 3rd and 4th quarters. We currently project to record higher sales tax revenue at the end of the year than budgeted.
- Interest rates during February were 5.3% for NYLAF and 2.1% for Chase. General fund interest earned during February totaled \$158,509. We anticipate interest rates to remain around these percentages for the next couple of months.

Expenditures:

- Actual General Fund Expenses totaled approximately \$4.76 million for February. This brings the total year to date expenditures to \$37,525,188. Including outstanding encumbrances, 6% of the budget remains.
- The adjusted budget for tax certiorari now includes the transfer from reserves approved by the Board on February 6, 2024.