

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



	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	<b>44,454,886.54</b>	<b>513,488.73</b>	<b>172,356.76</b>	<b>624,084.67</b>	<b>497,053.17</b>	<b>46,261,869.87</b>
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES	581,712.00	-	-	-	-	581,712.00
TUITIONS & HEALTH SERVICES	80,505.61	-	-	-	-	80,505.61
STATE & FEDERAL AID	1,681,200.02	-	-	-	-	1,681,200.02
REAL PROPERTY RENTALS	2,175.11	-	-	-	-	2,175.11
INTEREST & EARNINGS	182,917.92	974.56	-	2,528.31	780.31	187,201.10
MISCELLANEOUS	22,856.42	-	11,252.06	-	-	34,108.48
STUDENTS ACTIVITIES	-	-	-	-	26,643.93	26,643.93
LUNCH & CATERING SALES	-	58,311.25	-	-	-	58,311.25
TRANSFERS	-	-	-	-	-	-
<b>B. TOTAL RECEIPTS</b>	<b>2,551,367.08</b>	<b>59,285.81</b>	<b>11,252.06</b>	<b>2,528.31</b>	<b>27,424.24</b>	<b>2,651,857.50</b>
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	<b>47,006,253.62</b>	<b>572,774.54</b>	<b>183,608.82</b>	<b>626,612.98</b>	<b>524,477.41</b>	<b>48,913,727.37</b>
<b>EXPENDITURES:</b>						
NET PAYROLLS	1,927,288.95	-	-	-	-	1,927,288.95
PAYROLL WARRANTS	1,147,938.41	-	-	-	-	1,147,938.41
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	2,288,956.70	61,074.34	43,339.38	562.80	55,157.78	2,449,091.00
TRANSFERS	-	-	-	-	-	-
<b>D. TOTAL EXPENDITURES</b>	<b>5,364,184.06</b>	<b>61,074.34</b>	<b>43,339.38</b>	<b>562.80</b>	<b>55,157.78</b>	<b>5,524,318.36</b>
<b>E. ENDING CASH BALANCES:</b>	<b>41,642,069.56</b>	<b>511,700.20</b>	<b>140,269.44</b>	<b>626,050.18</b>	<b>469,319.63</b>	<b>43,389,409.01</b>
<b>BANK BALANCE - March 2024</b>						
CHECKING ACCOUNTS	1,722,877.60	511,700.20	140,269.44	93,655.59	469,319.63	2,937,822.46
INVESTMENTS	39,919,191.96	-	-	532,394.59	-	40,451,586.55
	<b>41,642,069.56</b>	<b>511,700.20</b>	<b>140,269.44</b>	<b>626,050.18</b>	<b>469,319.63</b>	<b>43,389,409.01</b>

\*\*\* The Extraclassroom account balance is \$53,801.36 as of March 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

4/22/24  
Date  
4/22/24  
Date

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

<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* and PILOT	1,639,651	1,667,086	27,435	101.7%	100.8%
OTHER TAX ITEMS - SALES TAX	915,000	513,778	(401,222)	56.2%	61.8%
DAY SCHOOL TUITION	542,000	109,232	(432,768)	20.2%	5.3%
HEALTH SERVICE OTHER DISTRICTS	67,500	29,143	(38,357)	43.2%	93.8%
USE OF MONEY & PROPERTY	639,571	1,191,370	551,799	186.3%	239.9%
MISCELLANEOUS SOURCES	139,000	212,793	73,793	153.1%	40.8%
STATE & FEDERAL AID	7,245,576	5,896,232	(1,349,344)	81.4%	86.2%
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>72,348,729</u>	<u>(1,568,665)</u>	<u>97.9%</u>	<u>98.2%</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 March 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>
<b>General Support</b>						
Salaries	1,072,176	1,110,176	906,841	195,017	8,319	1%
BOCES	833,053	847,353	563,400	283,953	-	0%
Insurance	260,000	261,644	261,074	-	570	0%
Legal	420,000	420,000	260,314	52,837	106,849	25%
Other Contractual/Equipment/Supplies	1,069,972	1,076,803	529,542	250,901	296,360	28%
Tax Certiorari	50,000	233,379	233,379	-	-	0%
<b>Subtotal</b>	<b>3,705,201</b>	<b>3,949,355</b>	<b>2,754,549</b>	<b>782,708</b>	<b>412,098</b>	<b>10%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,418,280	2,416,720	1,756,948	528,102	131,670	5%
Utilities	1,201,325	1,201,325	679,885	358,172	163,268	14%
Building Repair	952,736	1,236,279	550,089	169,496	516,695	42%
Security	350,000	374,850	188,081	141,208	45,561	12%
Other Contractual	222,606	239,340	93,282	80,546	65,512	27%
Supplies/Equipment	344,820	540,989	414,895	53,238	72,857	13%
<b>Subtotal</b>	<b>5,489,767</b>	<b>6,009,503</b>	<b>3,683,180</b>	<b>1,330,761</b>	<b>995,563</b>	<b>17%</b>
<b>Instruction</b>						
Salaries	32,139,723	32,002,723	19,472,217	11,268,935	1,261,571	4%
Equipment/Equipment Repair	156,431	158,780	63,544	59,231	36,004	23%
Textbooks/Software/Library	259,260	282,089	203,968	20,235	57,885	21%
Special Ed Tuitions	3,659,927	3,374,927	1,132,294	2,083,870	158,763	5%
BOCES - Other	1,145,211	1,137,711	419,465	718,098	148,08	0%
Instructional Supplies/Equipment	489,115	567,061	447,678	37,115	82,268	15%
Technology	722,065	943,821	647,540	89,381	206,899	22%
Other Contractual	1,160,623	1,570,006	804,183	404,010	361,814	23%
<b>Subtotal</b>	<b>39,732,355</b>	<b>40,037,118</b>	<b>23,190,890</b>	<b>14,680,875</b>	<b>2,165,353</b>	<b>5%</b>
<b>Transportation</b>	<b>3,350,499</b>	<b>3,352,299</b>	<b>2,130,378</b>	<b>1,204,256</b>	<b>17,666</b>	<b>1%</b>
<b>Benefits</b>						
ERS/TRS	3,585,128	3,585,128	493,763	3,091,365	-	0%
FICA	2,701,008	2,701,008	1,651,997	917,392.12	131,619	5%
Health Insurance	9,590,260	9,590,260	6,699,850	2,864,890	25,520	0%
Other Insurance	1,138,720	1,089,920	873,530	201,906	14,485	1%
<b>Subtotal</b>	<b>17,015,116</b>	<b>16,966,316</b>	<b>9,719,139</b>	<b>7,075,553</b>	<b>171,624</b>	<b>1%</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>74,100,773</b>	<b>42,886,852</b>	<b>27,451,618</b>	<b>3,762,303</b>	<b>5%</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

March 2024

### Cash Balance

- Our March cash position was \$43.39 million, which was approximately \$5.56 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 District tax collection totaling \$554,277 and \$27,435 for the Town of Greenburgh Housing Authority PILOT.
- State and Federal Aid Cash Receipts totaled \$1,681,200 which included Federal Lunch reimbursement, VLT Lottery aid payment, Commercial Gaming Grant Aid and other School Aids, Instructional Materials Aid, and Excess Cost Aid.
- The General Fund checking account has a higher than normal cash amount in preparation of the bond principal and interest payment due on April 1.

### Revenue:

- General Fund Revenue through March was \$72,348,729 or 97.9% of the budgeted amount. This percentage is 0.3% lower when compared to the same time last year.
- Several State Aid payments were paid during March as listed above. These aid payments are generated from timely and accurate reporting on the annual ST3, the System to Track and Account for Children (STAC), and the Child Nutrition Management System (CNMS). Some remaining state aid payments include portions of BOCES aid and Excess Cost Aid. These usually arrive in late June or during the next fiscal year. Any state aid not received by close of the current year will be recorded as a receivable in the current year.
- Irvington provides related services to the students attending John Cardinal O'Connor School. In turn, Irvington invoices each student's District of Residence for that cost. This revenue is recorded in the Day School Tuition Line. The invoices for the first half of the school year were sent to the sending districts during March.

### Expenditures:

- Actual General Fund Expenses totaled approximately \$5.36 million for March. This brings the total year to date expenditures to \$42,886,852 and 5% of the budget remains including the outstanding encumbrances.