

**TREASURER'S REPORT
FOR THE MONTH OF NOVEMBER 30, 2023**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	33,596,786.45	589,127.73	5,162.69	1,093,506.83	371,526.04	35,656,109.74
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	2,106,098.76	-	-	-	-	2,106,098.76
TUITIONS & HEALTH SERVICES	18,734.17	-	-	-	-	18,734.17
STATE & FEDERAL AID	411,448.39	-	-	-	-	411,448.39
REAL PROPERTY RENTALS	-	-	-	-	-	-
INTEREST & EARNINGS	134,757.83	1,084.21	-	4,597.30	632.74	141,072.08
MISCELLANEOUS	26,224.44	-	-	-	-	26,224.44
STUDENTS ACTIVITES	-	-	-	-	86,516.29	86,516.29
LUNCH & CATERING SALES	-	64,415.95	-	-	-	64,415.95
TRANSFERS	-	-	50,000.00	-	-	50,000.00
B. TOTAL RECEIPTS	2,697,263.59	65,500.16	50,000.00	4,597.30	87,149.03	2,904,510.08
C. TOTAL CASH BAL. & RECEIPTS	36,294,050.04	654,627.89	55,162.69	1,098,104.13	458,675.07	38,560,619.82
EXPENDITURES:						
NET PAYROLLS	1,978,777.27	-	-	-	-	1,978,777.27
PAYROLL WARRANTS	1,151,667.67	-	-	-	-	1,151,667.67
BOND/BAN PAYMENTS	968,250.00	-	-	-	-	968,250.00
CHECK WARRANTS	2,087,134.24	98,757.98	26,911.25	13.79	26,347.99	2,239,165.25
TRANSFERS	50,000.00	-	-	-	-	50,000.00
D. TOTAL EXPENDITURES	6,235,829.18	98,757.98	26,911.25	13.79	26,347.99	6,387,860.19
E. ENDING CASH BALANCES:	30,058,220.86	555,869.91	28,251.44	1,098,090.34	432,327.08	32,172,759.63
BANK BALANCE - NOVEMBER 2023						
CHECKING ACCOUNTS	65,969.81	555,869.91	28,251.44	56,287.09	432,327.08	1,138,705.33
INVESTMENTS	29,992,251.05	-	-	1,041,803.25	-	31,034,054.30
	30,058,220.86	555,869.91	28,251.44	1,098,090.34	432,327.08	32,172,759.63

*** The Extraclassroom account balance is \$53,937.43 as of November 30, 2023. This amount is included in the Misc. Special Revenue section.

I, EVAN GROSS, DO HEREBY CERTIFY THAT THIS CASH RECONCILIATION REPORT IS TRUE AND CORRECT.

SIGNED  Treasurer 1/5/24 Date

REVIEWED BY  Assistant Superintendent of Business 1/5/24 Date

**IRVINGTON UNION FREE SCHOOL DISTRICT
2023-2024 GENERAL FUND REVENUE REPORT
July 1, 2023 through November 30, 2023**

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	14,481	(527,520)	2.7%	5.3%
HEALTH SERVICE OTHER DISTRICTS	67,500	-	(67,500)	0.0%	0.0%
USE OF MONEY & PROPERTY	639,571	593,099	(46,472)	92.7%	96.1%
MISCELLANEOUS SOURCES	139,000	60,959	(78,041)	43.9%	19.6%
STATE & FEDERAL AID	7,245,576	3,973,605	(3,271,971)	54.8%	66.6%
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>69,264,814</u>	<u>(4,652,580)</u>	<u>93.7%</u>	<u>95.6%</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 November 30, 2023**

	<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	1,100,676	497,886	575,684	27,106	2%
BOCES	833,053	847,353	415,624	431,729	-	0%
Insurance	260,000	261,644	261,644	-	-	0%
Legal	420,000	420,000	119,607	192,544	107,849	26%
Other Contractual/Equipment/Supplies	1,069,972	1,078,201	331,809	388,325	358,067	33%
Tax Certiorari	50,000	50,000	246,433	-	(196,433)	393%
Subtotal	3,705,201	3,757,874	1,873,002	1,588,282	296,590	8%
Facilities & Operation						
Salaries	2,418,280	2,418,280	964,569	1,207,883	245,828	10%
Utilities	1,201,325	1,201,325	234,166	772,891	194,268	16%
Building Repair	952,736	1,236,279	435,717	230,071	570,491	46%
Security	350,000	374,850	98,007	230,962	45,881	12%
Other Contractual	222,606	239,340	42,098	126,124	71,118	30%
Supplies/Equipment	344,820	548,580	261,209	141,833	145,539	27%
Subtotal	5,489,767	6,018,654	2,035,765	2,709,765	1,273,124	21%
Instruction						
Salaries	32,139,723	32,120,723	8,820,186	21,319,591	1,980,946	6%
Equipment/Equipment Repair	156,431	155,691	34,385	68,253	53,052	34%
Textbooks/Software/Library	259,260	276,534	163,879	19,555	93,100	34%
Special Ed Tuitions	3,659,927	3,356,927	200,201	2,844,950	311,776	9%
BOCES - Other	1,145,211	1,137,711	201,443	936,268	-	0%
Instructional Supplies/Equipment	489,115	554,039	343,733	64,301	146,005	26%
Technology	722,065	939,530	478,044	214,415	247,071	26%
Other Contractual	1,160,623	1,476,413	300,396	647,743	528,273	36%
Subtotal	39,732,355	40,017,569	10,542,268	26,115,076	3,360,224	8%
Transportation	3,350,499	3,352,299	669,171	2,259,799	423,329	13%
Benefits						
ERS/TRS	3,585,128	3,585,128	-	3,585,128	-	0%
FICA	2,701,008	2,701,008	781,359	1,767,391.61	152,257	6%
Health Insurance	9,590,260	9,590,260	3,865,309	5,628,073	96,878	1%
Other Insurance	1,138,720	1,108,420	656,267	378,540	73,613	7%
Subtotal	17,015,116	16,984,816	5,302,935	11,359,132	322,749	2%
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	21,831,857	46,409,520	5,676,017	8%

*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

November 2023

Cash Balance

- Our November overall cash position was \$32.17 million, which is a healthy cash flow for this time of year. This amount was approximately the same as last year at this same time.
- Cash received in the Real Property & Other Taxes category included 3rd quarter 2023 sales tax totaling \$253,924 from Westchester County and a tax payment from the Town of Greenburgh for tax collection during the month of October in the amount of \$1,852,175
- State and Federal Aid Cash Receipts included the final BOCES aid 22-23 payment of \$379,980 and \$30,704 for VLT Lottery aid.

Revenue:

- General Fund Revenue through November was \$69,264,814 or 93.7% of the budgeted amount.
- State Aid revenue recorded through November was \$3,973,605, approximately \$646,500 higher than through November 2022. This is due to the change in District formulas. This total includes \$3,053,265 applied against the District's TRS payment due for 2022-23. As a reminder, the State deducts our aid payment against the amount due to TRS. Since no cash is received by the District, this transaction is recognized as revenue. This year's TRS payment was \$285,700 higher than the prior year.
- The Use of Money and & Property mostly includes interest earnings from all District general fund bank accounts. The District has earned 92.7% of its budget for that category. Please note that the District has recognized approximately \$270,900 more in this category when compared to last year due to the increased interest rates.

Expenditures:

- Actual General Fund Expenses totaled approximately \$6.17 million for November. This brings the total year to date expenditures to \$21,831,857. Including outstanding encumbrances, 8% of the budget remains.
- Along with the normal monthly payroll and warrants, other expenses included bond principal and interest payments totaling \$968,250
- The tax certiorari line is negative based on payments made from existing settlements. We will plan to have a budget amendment on a future agenda to fund this account code from the tax certiorari reserve to correct this negative amount.