

**TREASURER'S REPORT**  
**FOR THE MONTH OF OCTOBER 31, 2023**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
<b>A. BEGINNING CASH BALANCE</b>	8,813,305.11	617,533.34	12,261.33	1,173,696.91	342,203.63	10,959,000.32
<b>RECEIPTS:</b>						
REAL PROPERTY & OTHER TAXES	30,716,006.78	-	-	-	-	30,716,006.78
TUITIONS & HEALTH SERVICES		-	-	-	-	-
STATE & FEDERAL AID	275,715.24			-	-	275,715.24
REAL PROPERTY RENTALS	162,986.50	-	-	-	-	162,986.50
INTEREST & EARNINGS	113,440.08	1,156.30	-	4,831.11	556.35	119,983.84
MISCELLANEOUS	2,296.91	-				2,296.91
STUDENTS ACTIVITES	-	72,485.10	-	-	62,998.24	135,483.34
LUNCH & CATERING SALES	-		-	-		-
TRANSFERS			95,000.00	-		95,000.00
<b>B. TOTAL RECEIPTS</b>	<b>31,270,445.51</b>	<b>73,641.40</b>	<b>95,000.00</b>	<b>4,831.11</b>	<b>63,554.59</b>	<b>31,507,472.61</b>
<b>C. TOTAL CASH BAL. &amp; RECEIPTS</b>	<b>40,083,750.62</b>	<b>691,174.74</b>	<b>107,261.33</b>	<b>1,178,528.02</b>	<b>405,758.22</b>	<b>42,466,472.93</b>
<b>EXPENDITURES:</b>						
NET PAYROLLS	2,226,292.74	-	-	-		2,226,292.74
PAYROLL WARRANTS	1,279,069.75					1,279,069.75
BOND/BAN PAYMENTS	192,371.88	-	-	-		192,371.88
CHECK WARRANTS	2,694,262.59	102,047.01	102,098.64	85,021.19	34,232.18	3,017,661.61
TRANSFERS	95,000.00	-		-		95,000.00
<b>D. TOTAL EXPENDITURES</b>	<b>6,486,996.96</b>	<b>102,047.01</b>	<b>102,098.64</b>	<b>85,021.19</b>	<b>34,232.18</b>	<b>6,810,395.98</b>
<b>E. ENDING CASH BALANCES:</b>	<b>33,596,753.66</b>	<b>589,127.73</b>	<b>5,162.69</b>	<b>1,093,506.83</b>	<b>371,526.04</b>	<b>35,656,076.95</b>
<b>BANK BALANCE - OCTOBER 2023</b>						
CHECKING ACCOUNTS	82,487.59	589,127.73	5,162.69	1,093,506.83	371,526.04	2,141,810.88
INVESTMENTS	33,514,266.07					33,514,266.07
	<b>33,596,753.66</b>	<b>589,127.73</b>	<b>5,162.69</b>	<b>1,093,506.83</b>	<b>371,526.04</b>	<b>35,656,076.95</b>

\*\*\* The Extraclassroom account balance is \$52,058.59 as of October 31, 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		11/28/23	
REVIEWED BY		Date 11/29/23	Date
	Assistant Superintendent of Business		

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

<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*	1,639,651	1,639,651	-	100.0%	100.0%
OTHER TAX ITEMS - SALES TAX	915,000	-	(915,000)	0.0%	0.0%
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	458,342	(181,229)	71.7%	77.7%
MISCELLANEOUS SOURCES	139,000	47,480	(91,520)	34.2%	19.1%
STATE & FEDERAL AID	7,245,576	2,925,145	(4,320,431)	40.4%	47.6%
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>67,814,194</u>	<u>(6,103,200)</u>	<u>91.7%</u>	<u>93.7%</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 October 31, 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>
<b>General Support</b>						
Salaries	1,072,176	1,091,176	385,363	684,634	21,179	2%
BOCES	833,053	847,353	415,624	431,729	-	0%
Insurance	260,000	261,644	261,644	-	-	0%
Legal	420,000	420,000	90,635	136,632	192,733	46%
Other Contractual/Equipment/Supplies	1,069,972	1,078,201	295,044	413,003	370,154	34%
Tax Certiorari	50,000	50,000	-	-	50,000	100%
<b>Subtotal</b>	<b>3,705,201</b>	<b>3,748,374</b>	<b>1,448,310</b>	<b>1,665,998</b>	<b>634,066</b>	<b>17%</b>
<b>Facilities &amp; Operation</b>						
Salaries	2,418,280	2,418,280	781,111	1,373,253	263,916	11%
Utilities	1,201,325	1,201,325	165,408	841,649	194,268	16%
Building Repair	952,736	1,235,529	369,955	268,803	596,770	48%
Security	350,000	374,850	47,075	281,894	45,881	12%
Other Contractual	222,606	239,340	41,350	123,905	74,085	31%
Supplies/Equipment	344,820	548,580	225,228	167,697	155,655	28%
<b>Subtotal</b>	<b>5,489,767</b>	<b>6,017,904</b>	<b>1,630,127</b>	<b>3,057,202</b>	<b>1,330,575</b>	<b>22%</b>
<b>Instruction</b>						
Salaries	32,139,723	32,130,223	6,113,255	23,848,029	2,168,939	7%
Equipment/Equipment Repair	156,431	156,441	27,079	73,866	55,496	35%
Textbooks/Software/Library	259,260	276,534	152,007	20,466	104,062	38%
Special Ed Tuitions	3,659,927	3,356,927	123,937	2,838,714	394,276	12%
BOCES - Other	1,145,211	1,137,711	201,443	936,267	1	0%
Instructional Supplies/Equipment	489,115	551,539	263,945	123,841	163,753	30%
Technology	722,065	939,530	456,262	211,360	271,908	29%
Other Contractual	1,160,623	1,469,413	188,127	698,844	582,442	40%
<b>Subtotal</b>	<b>39,732,355</b>	<b>40,018,319</b>	<b>7,526,056</b>	<b>28,751,386</b>	<b>3,740,877</b>	<b>9%</b>
<b>Transportation</b>	<b>3,350,499</b>	<b>3,352,299</b>	<b>496,513</b>	<b>2,365,523</b>	<b>490,264</b>	<b>15%</b>
<b>Benefits</b>						
ERS/TRS	3,585,128	3,585,128	-	3,585,128	-	0%
FICA	2,701,008	2,701,008	564,543	1,981,802.60	154,662	6%
Health Insurance	9,590,260	9,590,260	3,224,448	4,363,782	2,002,030	21%
Other Insurance	1,138,720	1,117,920	330,892	680,849	106,179	9%
<b>Subtotal</b>	<b>17,015,116</b>	<b>16,994,316</b>	<b>4,119,883</b>	<b>10,611,562</b>	<b>2,262,872</b>	<b>13%</b>
<b>Debt Service</b>						
Principal & Interest	3,711,181	3,711,181	440,466	3,270,716	-	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>73,917,394</b>	<b>15,661,354</b>	<b>49,797,386</b>	<b>8,458,654</b>	<b>11%</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

October 2023

### Cash Balance

- Our current cash position is \$35.66 million, increased by the District's first tax payment.
- The first tax payment of \$30,716,006.78 was remitted to the District from the Town of Greenburgh. This represents approximately 48.67% of our tax levy. Tax payments are received between the months of October through April as remitted by the Town. The two largest tax payments are received in October and February.
- State and Federal Aid cash received included final payments for 2022-23 IDEA totaling \$156,005, Video Lottery Terminal (VLT) Aid in the amount of \$41,062, and 2023-24 initial IDEA payment of \$76,895.
- Interest rates remained flat when compared to last month, with NYLAF remaining at 5.26% and Chase at 2.12%

### Revenue:

- General Fund Revenue is currently at \$67,814,194 or 91.7% of the budgeted amount. Included in this total is the full amount of the tax levy revenue, which is recorded and recognized in full as per accounting standards. When the cash is received, it is booked against the receivable.
- The Use of Money and & Property includes interest earnings from District bank accounts. Total interest earnings through October 2023 was \$113,440, which is about \$69,000 greater than at the same time last year.
- Rental revenue in the amount of \$162,287 was collected for our SWBOCES classroom rental agreement. The remaining amount will be during the second half of the fiscal year.
- State and Federal aid revenue received as a percentage of the budget was at 40.4%. This percentage is lower year over year due to the revenue budget being higher in 23-24 as a result of full funding of the Foundation Aid formula. The District has recognized approximately \$548,000 more revenue through October 2023 when compared to last year.

### Expenditures:

- Actual General Fund Expenses totaled approximately \$6.30 million for October. This brings the total year to date expenditures to \$15,661,354 which was approximately \$1.71 million more than last year at this time.
- Included this month were debt payments of \$160,000 principal and \$4,000 interest payments for the 2008 Tax Cert Serial Bond and \$28,371.88 payment for the 2015 Capital Serial Bond.