

TREASURER'S REPORT
FOR THE MONTH OF SEPTEMBER 30, 2023

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	13,269,459.53	541,071.10	1,104.96	1,169,039.51	323,350.59	15,304,025.69
RECEIPTS:						
REAL PROPERTY & OTHER TAXES		-	-	-	-	-
TUITIONS & HEALTH SERVICES	67,619.86	-	-	-	-	67,619.86
STATE & FEDERAL AID	858,931.00	-	-	-	-	858,931.00
REAL PROPERTY RENTALS	3,494.00	-	-	-	-	3,494.00
INTEREST & EARNINGS	48,762.43	998.20	-	4,747.67	487.93	54,996.23
MISCELLANEOUS	8,663.66	-	-	-	-	8,663.66
STUDENTS ACTIVITIES	-	-	-	-	33,122.47	33,122.47
LUNCH & CATERING SALES	-	77,564.44	-	-	-	77,564.44
TRANSFERS	-	-	120,000.00	-	-	120,000.00
B. TOTAL RECEIPTS	987,470.95	78,562.64	120,000.00	4,747.67	33,610.40	1,224,391.66
C. TOTAL CASH BAL. & RECEIPTS	14,256,930.48	619,633.74	121,104.96	1,173,787.18	356,960.99	16,528,417.35
EXPENDITURES:						
NET PAYROLLS	1,951,895.11	-	-	-	-	1,951,895.11
PAYROLL WARRANTS	1,179,641.77	-	-	-	-	1,179,641.77
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	2,192,088.49	2,100.40	-	90.27	14,757.36	2,209,036.52
TRANSFERS	120,000.00	-	108,843.63	-	-	228,843.63
D. TOTAL EXPENDITURES	5,443,625.37	2,100.40	108,843.63	90.27	14,757.36	5,569,417.03
E. ENDING CASH BALANCES:	8,813,305.11	617,533.34	12,261.33	1,173,696.91	342,203.63	10,959,000.32
BANK BALANCE - SEPTEMBER 2023						
CHECKING ACCOUNTS	22,091.23	617,533.34	12,261.33	141,012.35	342,203.63	1,135,101.88
INVESTMENTS	8,791,213.88			1,032,684.56		9,823,898.44
	8,813,305.11	617,533.34	12,261.33	1,173,696.91	342,203.63	10,959,000.32

*** The Extraclassroom account balance is \$54,809.89 as of September 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

REVIEWED BY

Treasurer

Assistant Superintendent of Business

Date

Date

IRVINGON UNION FREE SCHOOL DISTRICT
2023-2024 GENERAL FUND REVENUE REPORT
July 1, 2023 through September 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	-	(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	181,915	(457,656)	28.4%	15.6%
MISCELLANEOUS SOURCES	139,000	47,388	(91,612)	34.1%	11.2%
STATE & FEDERAL AID	7,245,576	1,876,686	(5,368,890)	25.9%	28.6%
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>66,489,217</u>	<u>(7,428,177)</u>	<u>90.0%</u>	<u>92.0%</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
2023-2024 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2023 through September 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	1,081,676	272,700	-	808,976	75%
BOCES	833,053	847,353	-	847,353	-	0%
Insurance	260,000	261,644	261,644	-	-	0%
Legal	420,000	420,000	73,121	153,969	192,910	46%
Other Contractual/Equipment/Supplies	1,069,972	1,078,201	228,935	459,071	390,196	36%
Tax Certiorari	50,000	50,000	-	-	50,000	100%
Subtotal	3,705,201	3,738,874	836,399	1,460,393	1,442,082	39%
Facilities & Operation						
Salaries	2,418,280	2,418,280	596,489	-	1,821,791	75%
Utilities	1,201,325	1,201,325	106,502	900,075	194,748	16%
Building Repair	952,736	1,235,529	278,167	301,079	656,283	53%
Security	350,000	374,850	14,786	308,189	51,875	14%
Other Contractual	222,606	239,340	18,702	145,082	75,556	32%
Supplies/Equipment	344,820	548,580	192,625	170,013	185,942	34%
Subtotal	5,489,767	6,017,904	1,207,270	1,824,439	2,986,195	50%
Instruction						
Salaries	32,139,723	32,139,723	3,380,883	-	28,758,840	89%
Equipment/Equipment Repair	156,431	156,441	18,219	79,846	58,376	37%
Textbooks/Software/Library	259,260	271,614	97,579	57,757	116,279	43%
Special Ed Tuitions	3,659,927	3,659,927	-	2,587,725	1,072,202	29%
BOCES - Other	1,145,211	1,137,711	-	1,137,711	-	0%
Instructional Supplies/Equipment	489,115	556,359	144,586	233,914	177,860	32%
Technology	722,065	939,530	430,715	223,773	285,042	30%
Other Contractual	1,160,623	1,157,013	97,997	225,602	833,414	72%
Subtotal	39,732,355	40,018,319	4,169,978	4,546,328	31,302,012	78%
Transportation	3,350,499	3,350,499	117,168	2,670,268	563,063	17%
Benefits						
ERS/TRS	3,585,128	3,585,128	-	3,585,128	-	0%
FICA	2,701,008	2,701,008	319,769	-	2,381,239	88%
Health Insurance	9,590,260	9,590,260	2,227,607	5,122,001	2,240,651	23%
Other Insurance	1,138,720	1,129,220	234,458	742,362	152,400	13%
Subtotal	17,015,116	17,005,616	2,781,834	9,449,491	4,774,291	28%
Debt Service						
Principal & Interest	3,711,181	3,711,181	248,094	3,463,088	-	0%
Transfers to Special Aid Fund/Capital Fund	75,000	75,000	-	75,000	-	0%
Total Expenditures	73,079,120	73,917,393	9,360,744	23,489,006	41,067,644	56%

*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

September 2023

Cash Balance

- Our September cash position was approximately \$11 million. Our first tax payment from the Town of Greenburgh arrives the first week of October.
- State and Federal Aid cash received included \$858,931 for Foundation Aid funded by lottery and gaming revenues.
- As of September 2023, NYLAF had an average monthly rate at 5.266%, while Chase was at 2.12%. Last year at the same time, NYLAF and Chase rates were 2.361% and 0.65%, respectively. We will continue to monitor rates between our accounts for ways to maximize interest earnings.

Revenue:

- General Fund Revenue is currently at \$66,489,217 or 90% of the budgeted amount. Included is the full amount of the tax levy revenue, which was previously recorded as “book entry” per accounting pronouncements. We expect to receive half of our tax levy in within the first week of October.
- We also recorded State Aid revenue of \$1,017,755 for September. However, this was a book entry against our TRS payment and thus no cash was received.
- Interest revenue through September 2023 totaled \$178,420 compared to \$50,491 last year at this time. As stated above, we will review the investments, such as US Treasuries, to maximize interest earnings during the year.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.49 million for September. Currently, the percent of the budget remaining or unencumbered is 56%. We are currently analyzing all the salaries and contract services to determine the proper amounts required to encumber. The unencumbered percentage will continue to drop over the next few months.
- Besides payroll expenses, included in this month was an interest payment in the amount of \$248,094 for the 2015 Capital Serial Bond.