

**TREASURER'S REPORT
FOR THE MONTH OF FEBRUARY 2025**

	GENERAL	SCHOOL LUNCH	SPECIAL AID	CAPITAL	Misc. Special Revenue	TOTAL
A. BEGINNING CASH BALANCE	33,459,642.33	405,567.67	65,850.55	445,412.80	473,481.40	34,849,954.75
RECEIPTS:						
REAL PROPERTY & OTHER TAXES	17,868,093.15	-	-	-	-	17,868,093.15
TUITIONS & HEALTH SERVICES	13,569.39	-	-	-	-	13,569.39
STATE & FEDERAL AID	88,672.66	-	-	-	-	88,672.66
REAL PROPERTY RENTALS	8,687.00	-	-	-	-	8,687.00
INTEREST & EARNINGS	83,771.78	500.73	-	1,445.13	551.09	86,268.73
MISCELLANEOUS	73,398.95	-	-	-	-	73,398.95
STUDENTS ACTIVITES	-	-	-	-	72,721.39	72,721.39
LUNCH & CATERING SALES	-	48,775.47	-	-	-	48,775.47
TRANSFERS	-	-	-	-	-	-
B. TOTAL RECEIPTS	18,136,192.93	49,276.20	-	1,445.13	73,272.48	18,260,186.74
C. TOTAL CASH BAL. & RECEIPTS	51,595,835.26	454,843.87	65,850.55	446,857.93	546,753.88	53,110,141.49
EXPENDITURES:						
NET PAYROLLS	1,998,163.30	-	-	-	-	1,998,163.30
PAYROLL WARRANTS	1,217,310.42	-	-	-	-	1,217,310.42
BOND/BAN PAYMENTS	-	-	-	-	-	-
CHECK WARRANTS	2,132,655.83	62,227.78	59,987.84	-	37,420.21	2,292,291.66
TRANSFERS	-	-	-	-	-	-
D. TOTAL EXPENDITURES	5,348,129.55	62,227.78	59,987.84	-	37,420.21	5,507,765.38
E. ENDING CASH BALANCES:	46,247,705.71	392,616.09	5,862.71	446,857.93	509,333.67	47,602,376.11
BANK BALANCE - FEBRUARY 2025						
CHECKING ACCOUNTS	98,898.11	392,616.09	5,862.71	4,831.33	509,333.67	1,011,541.91
INVESTMENTS	46,148,807.60	-	-	442,026.60	-	46,590,834.20
	46,247,705.71	392,616.09	5,862.71	446,857.93	509,333.67	47,602,376.11

*** The Extraclassroom account balance is \$60,834.52 as of February 28, 2025. 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

Assistant Superintendent of Business

Date
4/1/25

IRVINGON UNION FREE SCHOOL DISTRICT
2024-2025 GENERAL FUND REVENUE REPORT
July 1, 2024 through February 28, 2025

REVENUE CATEGORY	2024-25 Adjusted Budget	2024-25 Received	Difference	2024-25 %	% Received 2023-24
REAL PROPERTY TAXES*	63,916,765	63,916,765	-	100.0%	100.0%
SCHOOL TAX RELIEF* - STAR and PILOT	1,511,956	1,484,521	(27,435)	98.2%	100.0%
OTHER TAX ITEMS- SALES TAX	980,000	512,881	(467,119)	52.3%	56.2%
DAY SCHOOL TUITION	646,840	87,298	(559,542)	13.5%	5.6%
HEALTH SERVICE OTHER DISTRICTS	67,500	13,569	(53,931)	20.1%	34.1%
USE OF MONEY & PROPERTY	909,828	815,532	(94,296)	89.6%	157.3%
MISCELLANEOUS SOURCES	179,410	117,220	(62,190)	65.3%	152.7%
STATE & FEDERAL AID	7,453,301	4,366,883	(3,086,418)	58.6%	61.3%
APPROPRIATED FUND BALANCE	422,500	422,500	-	100.0%	100.0%
CARRYOVER ENCUMBRANCE RESERVE	330,459	330,459	-	100.0%	100.0%
	<u>76,418,559</u>	<u>72,067,626</u>	<u>(4,350,932)</u>	<u>94.3%</u>	<u>95.5%</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
2024-2025 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2024 through February 28, 2025**

	<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	1,092,485	1,092,485	675,267	401,275	15,943	1%
BOCES	850,278	850,278	527,778	322,500	-	0%
Insurance	339,000	339,000	304,994	-	34,006	10%
Legal	428,600	428,600	92,587	223,123	112,890	26%
Other Contractual/Equipment/Supplies	1,061,806	1,779,415	1,186,345	241,981	351,089	20%
Tax Certiorari	50,000	315,420	481,182	-	(165,762)	-53%
Subtotal	3,822,169	4,805,198	3,268,153	1,188,879	348,166	7%
Facilities & Operation						
Salaries	2,498,068	2,498,068	1,501,673	744,883	251,513	10%
Utilities	1,238,490	1,238,490	677,844	461,136	99,510	8%
Building Repair	1,062,424	1,350,852	787,895	293,104	269,853	20%
Security	368,150	370,377	177,515	147,408	45,454	12%
Other Contractual	228,475	247,024	89,214	105,171	52,639	21%
Supplies/Equipment	432,080	432,080	248,200	68,238	115,642	27%
Subtotal	5,827,687	6,136,891	3,482,340	1,819,940	834,611	14%
Instruction						
Salaries	33,448,056	33,389,856	16,250,082	15,733,102	1,406,672	4%
Equipment/Equipment Repair	133,175	141,443	53,898	65,032	22,513	16%
Textbooks/Software/Library	334,068	348,295	229,325	12,528	106,442	31%
Special Ed Tuitions	3,414,644	3,394,356	992,945	1,883,127	518,283	15%
BOCES - Other	1,197,266	1,162,666	531,741	616,725	14,200	1%
Instructional Supplies/Equipment	568,199	574,563	370,403	45,184	158,976	28%
Technology	749,468	749,868	501,714	96,919	151,235	20%
Other Contractual	1,331,104	1,380,579	535,127	273,885	571,567	41%
Subtotal	41,175,980	41,141,625	19,465,235	18,726,502	2,949,889	7%
Transportation	3,526,261	3,633,261	2,031,543	1,501,359	100,360	3%
Benefits						
ERS/TRS	3,906,705	3,906,705	605,979	3,300,726	-	0%
FICA	2,785,088	2,785,088	1,504,165	1,280,923.14	-	0%
Health Insurance	10,477,629	10,458,629	6,643,906	3,612,411	202,312	2%
Other Insurance	944,975	1,144,975	838,525	257,773	48,678	4%
Subtotal	18,114,397	18,295,397	9,592,574	8,451,833	250,990	1%
Debt Service						
Principal & Interest	3,546,606	3,546,606	1,210,491	2,336,116	-	0%
Transfers to Special Aid Fund/Capital Fund	75,000	75,000	-	75,000	-	0%
Total Expenditures	76,088,100	77,633,978	39,050,336	34,099,627	4,484,016	6%

Irvington Union Free School District Monthly Financial Highlights

February 2025

Cash Balance

- Our January cash position was \$47.60 million, which was approximately \$1.34 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 totaling \$17,618,062.15. Additionally, the district received the 4th Quarter County Sales Tax in the amount of \$250,031.
- State and Federal Aid Cash Receipts totaled \$88,673 which included VLT Lottery aid payments and Federal and State Lunch 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 94.3% of the budgeted amount.
- The District received and recorded the fourth quarter sales tax. Westchester sales tax payment has been flat overall year over year when comparing the 3rd and 4th quarters. We currently project to record a slightly higher sales tax revenue at the end of the year than budgeted.
- Interest rates during February were 4.3 % for NYLAF. This is a decrease of 100 basis points when compared to last year. Chase has decreased 50 basis points to 1.6%. General fund interest earned during February totaled \$88,673. We anticipate interest rates to remain around these percentages for the next couple of months.

Expenditures:

- Actual General Fund Expenses totaled approximately \$3.78 million for February. This brings the total year to date expenditures to \$39,050,336. Including outstanding encumbrances, 6% of the budget remains.
- 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.