



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

| | GENERAL | SCHOOL LUNCH | SPECIAL AID | CAPITAL | Misc. Special Revenue | TOTAL |
|--|---------------|--------------|-------------|------------|-----------------------|---------------|
| A. BEGINNING CASH BALANCE | 26,945,675.39 | 414,696.95 | 16,341.19 | 443,809.69 | 441,349.52 | 28,261,872.74 |
| RECEIPTS: | | | | | | |
| REAL PROPERTY & OTHER TAXES | 11,895,056.04 | - | - | - | - | 11,895,056.04 |
| TUITIONS & HEALTH SERVICES | 29,492.00 | - | - | - | - | 29,492.00 |
| STATE & FEDERAL AID | 40,567.66 | - | - | - | - | 40,567.66 |
| REAL PROPERTY RENTALS | 2,772.00 | - | - | - | - | 2,772.00 |
| INTEREST & EARNINGS | 57,319.92 | 568.49 | - | 1,603.11 | 569.84 | 60,061.36 |
| MISCELLANEOUS | 40,855.62 | - | - | - | - | 40,855.62 |
| STUDENTS ACTIVITES | - | - | - | - | 57,562.01 | 57,562.01 |
| LUNCH & CATERING SALES | - | 56,283.29 | - | - | - | 56,283.29 |
| TRANSFERS | - | - | 100,000.00 | - | - | 100,000.00 |
| B. TOTAL RECEIPTS | 12,066,063.24 | 56,851.78 | 100,000.00 | 1,603.11 | 58,131.85 | 12,282,649.98 |
| C. TOTAL CASH BAL. & RECEIPTS | 39,011,738.63 | 471,548.73 | 116,341.19 | 445,412.80 | 499,481.37 | 40,544,522.72 |
| EXPENDITURES: | | | | | | |
| NET PAYROLLS | 1,971,931.30 | - | - | - | - | 1,971,931.30 |
| PAYROLL WARRANTS | 1,198,920.95 | - | - | - | - | 1,198,920.95 |
| BOND/BAN PAYMENTS | - | - | - | - | - | - |
| CHECK WARRANTS | 2,281,244.05 | 65,981.06 | 50,490.64 | - | 25,999.97 | 2,423,715.72 |
| TRANSFERS | 100,000.00 | - | - | - | - | 100,000.00 |
| D. TOTAL EXPENDITURES | 5,552,096.30 | 65,981.06 | 50,490.64 | - | 25,999.97 | 5,694,567.97 |
| E. ENDING CASH BALANCES: | 33,459,642.33 | 405,567.67 | 65,850.55 | 445,412.80 | 473,481.40 | 34,849,954.75 |
| BANK BALANCE - January 2025 | | | | | | |
| CHECKING ACCOUNTS | 19,795.29 | 405,567.67 | 65,850.55 | 4,825.22 | 473,481.40 | 969,520.13 |
| INVESTMENTS | 33,439,847.04 | - | - | 440,587.58 | - | 33,880,434.62 |
| | 33,459,642.33 | 405,567.67 | 65,850.55 | 445,412.80 | 473,481.40 | 34,849,954.75 |

*** The Extraclassroom account balance is \$51,741.44 as of January 31, 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


Treasurer

Assistant Superintendent of Business

3/3/25
Date
3/4/25
Date

IRVINGON UNION FREE SCHOOL DISTRICT
2024-2025 GENERAL FUND REVENUE REPORT
July 1, 2024 through January 31, 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 | 0 | 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 | 262,850 | (717,150) | 26.8% | 27.8% |
| DAY SCHOOL TUITION | 646,840 | 87,298 | (559,542) | 13.5% | 5.6% |
| HEALTH SERVICE OTHER DISTRICTS | 67,500 | - | (67,500) | 0.0% | 18.2% |
| USE OF MONEY & PROPERTY | 909,828 | 723,073 | (186,755) | 79.5% | 131.4% |
| MISCELLANEOUS SOURCES | 179,410 | 71,505 | (107,905) | 39.9% | 112.0% |
| STATE & FEDERAL AID | 7,453,301 | 4,334,732 | (3,118,569) | 58.2% | 58.7% |
| 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>71,633,702</u> | <u>(4,784,857)</u> | <u>93.7%</u> | <u>94.6%</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
2024-2025 General Fund**

**Actual Expenditures compared to Original Budget
July 1, 2024 through January 31, 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 | 631,075 | 445,467 | 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 | 1,146,537 | 273,196 | 359,682 | 20% |
| Tax Certiorari | 50,000 | 315,420 | 260,213 | - | 55,207 | 18% |
| Subtotal | 3,822,169 | 4,805,198 | 2,963,184 | 1,264,286 | 577,728 | 12% |
| Facilities & Operation | | | | | | |
| Salaries | 2,498,068 | 2,498,068 | 1,409,335 | 828,971 | 259,761 | 10% |
| Utilities | 1,238,490 | 1,238,490 | 528,870 | 604,610 | 105,010 | 8% |
| Building Repair | 1,062,424 | 1,350,852 | 762,102 | 269,733 | 319,016 | 24% |
| Security | 368,150 | 370,377 | 149,886 | 175,037 | 45,454 | 12% |
| Other Contractual | 228,475 | 247,024 | 87,657 | 105,919 | 53,448 | 22% |
| Supplies/Equipment | 432,080 | 432,080 | 231,474 | 63,968 | 136,638 | 32% |
| Subtotal | 5,827,687 | 6,136,891 | 3,169,324 | 2,048,238 | 919,328 | 15% |
| Instruction | | | | | | |
| Salaries | 33,448,056 | 33,418,656 | 14,828,517 | 17,059,887 | 1,530,252 | 5% |
| Equipment/Equipment Repair | 133,175 | 133,063 | 47,548 | 57,402 | 28,113 | 21% |
| Textbooks/Software/Library | 334,068 | 339,566 | 222,738 | 10,574 | 106,254 | 31% |
| Special Ed Tuitions | 3,414,644 | 3,400,356 | 814,725 | 2,066,793 | 518,837 | 15% |
| BOCES - Other | 1,197,266 | 1,168,466 | 531,741 | 636,725 | 0 | 0% |
| Instructional Supplies/Equipment | 568,199 | 574,742 | 348,736 | 54,601 | 171,404 | 30% |
| Technology | 749,468 | 749,868 | 478,401 | 108,318 | 163,149 | 22% |
| Other Contractual | 1,331,104 | 1,375,909 | 387,019 | 358,126 | 630,763 | 46% |
| Subtotal | 41,175,980 | 41,160,625 | 17,659,426 | 20,352,427 | 3,148,773 | 8% |
| Transportation | 3,526,261 | 3,564,261 | 1,645,276 | 1,887,273 | 31,713 | 1% |
| Benefits | | | | | | |
| ERS/TRS | 3,906,705 | 3,906,705 | 605,979 | 3,300,726 | - | 0% |
| FICA | 2,785,088 | 2,785,088 | 1,275,747 | 1,402,575.94 | 106,765 | 4% |
| Health Insurance | 10,477,629 | 10,458,629 | 5,864,951 | 4,370,122 | 223,556 | 2% |
| Other Insurance | 944,975 | 1,144,975 | 858,748 | 269,513 | 16,715 | 1% |
| Subtotal | 18,114,397 | 18,295,397 | 8,605,424 | 9,342,937 | 347,036 | 2% |
| 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 | 77,583,978 | 35,253,125 | 37,306,275 | 5,024,578 | 6% |

Irvington Union Free School District Monthly Financial Highlights

January 2025

Cash Balance

- Our January cash position was \$34.85 million, which was approximately \$8.48 million higher than January 2024. This was due to timing of our tax payments from the Town of Greenburgh.
- Cash received in the Real Property & Other Taxes category included a tax payment from the Town of Greenburgh in the amount of \$10,410,535 and the STAR payment from New York State totaling \$1,484,521. As a reminder, the STAR payment continues to decrease each year as New York State transitions from the STAR exemption to the STAR credit. The STAR exemption is a reduction on the residents' school tax bill and New York State paid the District directly to make the District whole. With the STAR credit, the resident pays the school tax bill in full and New York State provides a check back to the resident.
- State and Federal Aid Cash Receipts totaled \$40,568 which included VLT Lottery aid payment and Federal and State School Lunch payments.

Revenue:

- General Fund Revenue through January was \$71,633,702 or 93.74% of the budgeted amount. This is slightly below last year of 94.59%.
- Interest rates during January for NYLAF, was averaging 4.28% for the month, while Chase was at 1.66%. For comparison, interest rates in January 2024 were 5.26% for NYLAF and 2.12% at Chase. We will continue to monitor rates to maximize interest revenue by ensuing funds are deposited in higher yield accounts.
- We have begun to invoice the home districts for the parentally placed students at John Cardinal O'Connor for related services. This revenue will be recorded in the Day School Tuition Line. We also invoice those same districts for health services that our District provides these students.

Expenditures:

- Actual General Fund Expenses totaled approximately \$5.41 million for January. This brings the total year to date expenditures to \$37,306,275. Including outstanding encumbrances, 6% of the budget remains.