

**TREASURER'S REPORT
FOR THE MONTH OF APRIL 2024**

| | GENERAL | SCHOOL LUNCH | SPECIAL AID | CAPITAL | Misc. Special Revenue | TOTAL |
|--|----------------------|-------------------|-------------------|-------------------|-----------------------|----------------------|
| A. BEGINNING CASH BALANCE | 41,642,069.56 | 511,700.20 | 140,269.44 | 626,050.18 | 469,319.63 | 43,389,409.01 |
| RECEIPTS: | | | | | | |
| REAL PROPERTY & OTHER TAXES | 785,408.82 | - | - | - | - | 785,408.82 |
| TUITIONS & HEALTH SERVICES | 124,264.56 | - | - | - | - | 124,264.56 |
| STATE & FEDERAL AID | 467.00 | - | - | - | - | 467.00 |
| REAL PROPERTY RENTALS | 6,164.00 | - | - | - | - | 6,164.00 |
| INTEREST & EARNINGS | 162,267.40 | 974.27 | - | 2,376.32 | 533.95 | 166,151.94 |
| MISCELLANEOUS | 33,724.19 | - | - | - | - | 33,724.19 |
| STUDENTS ACTIVITIES | - | - | - | - | 39,359.70 | 39,359.70 |
| LUNCH & CATERING SALES | - | 66,752.80 | - | - | - | 66,752.80 |
| TRANSFERS | - | - | - | - | - | - |
| B. TOTAL RECEIPTS | 1,112,295.97 | 67,727.07 | - | 2,376.32 | 39,893.65 | 1,222,293.01 |
| C. TOTAL CASH BAL. & RECEIPTS | 42,754,365.53 | 579,427.27 | 140,269.44 | 628,426.50 | 509,213.28 | 44,611,702.02 |
| EXPENDITURES: | | | | | | |
| NET PAYROLLS | 2,233,939.90 | - | - | - | - | 2,233,939.90 |
| PAYROLL WARRANTS | 1,281,582.13 | - | - | - | - | 1,281,582.13 |
| BOND/BAN PAYMENTS | 1,713,093.75 | - | - | - | - | 1,713,093.75 |
| CHECK WARRANTS | 2,125,146.73 | 57,672.74 | 67,068.55 | 199,067.17 | 36,415.90 | 2,485,371.09 |
| TRANSFERS | - | - | - | - | - | - |
| D. TOTAL EXPENDITURES | 7,353,762.51 | 57,672.74 | 67,068.55 | 199,067.17 | 36,415.90 | 7,713,986.87 |
| E. ENDING CASH BALANCES: | 35,400,603.02 | 521,754.53 | 73,200.89 | 429,359.33 | 472,797.38 | 36,897,715.15 |
| BANK BALANCE - April 2024 | | | | | | |
| CHECKING ACCOUNTS | 380,613.06 | 521,754.53 | 73,200.89 | 4,755.34 | 472,797.38 | 1,453,121.20 |
| INVESTMENTS | 35,019,989.96 | - | - | 424,603.99 | - | 35,444,593.95 |
| | 35,400,603.02 | 521,754.53 | 73,200.89 | 429,359.33 | 472,797.38 | 36,897,715.15 |

*** The Extraclassroom account balance is \$77,006.89 as of April 30, 2024. 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

5/25/24

Date

5/30/24

Date

IRVINGON UNION FREE SCHOOL DISTRICT
2023-2024 GENERAL FUND REVENUE REPORT
July 1, 2023 through April 30, 2024

| 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* and PILOT | 1,639,651 | 1,667,086 | 27,435 | 101.7% | 100.8% |
| OTHER TAX ITEMS - SALES TAX | 915,000 | 513,778 | (401,222) | 56.2% | 61.8% |
| DAY SCHOOL TUITION | 542,000 | 227,498 | (314,502) | 42.0% | 37.5% |
| HEALTH SERVICE OTHER DISTRICTS | 67,500 | 35,142 | (32,358) | 52.1% | 101.6% |
| USE OF MONEY & PROPERTY | 639,571 | 1,197,359 | 557,788 | 187.2% | 279.7% |
| MISCELLANEOUS SOURCES | 139,000 | 224,923 | 85,923 | 161.8% | 62.8% |
| STATE & FEDERAL AID | 7,245,576 | 5,896,232 | (1,349,344) | 81.4% | 87.8% |
| 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>72,491,113</u> | <u>(1,426,281)</u> | <u>98.1%</u> | <u>98.9%</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 April 30, 2024

| | <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 | 1,110,176 | 993,271 | 108,097 | 8,808 | 1% |
| BOCES | 833,053 | 847,353 | 644,269 | 203,084 | 0 | 0% |
| Insurance | 260,000 | 261,644 | 261,074 | - | 570 | 0% |
| Legal | 420,000 | 420,000 | 310,735 | 43,354 | 65,910 | 16% |
| Other Contractual/Equipment/Supplies | 1,069,972 | 1,076,803 | 615,983 | 244,535 | 216,286 | 20% |
| Tax Certiorari | 50,000 | 233,379 | 233,379 | - | - | 0% |
| Subtotal | 3,705,201 | 3,949,355 | 3,058,711 | 599,070 | 291,574 | 7% |
| Facilities & Operation | | | | | | |
| Salaries | 2,418,280 | 2,416,720 | 1,938,001 | 362,731 | 115,987 | 5% |
| Utilities | 1,201,325 | 1,201,325 | 777,538 | 260,519 | 163,268 | 14% |
| Building Repair | 952,736 | 1,231,779 | 595,777 | 152,964 | 483,039 | 39% |
| Security | 350,000 | 374,850 | 210,311 | 125,307 | 39,231 | 10% |
| Other Contractual | 222,606 | 239,340 | 114,759 | 79,004 | 45,576 | 19% |
| Supplies/Equipment | 344,820 | 545,489 | 421,768 | 58,397 | 65,324 | 12% |
| Subtotal | 5,489,767 | 6,009,503 | 4,058,154 | 1,038,923 | 912,426 | 15% |
| Instruction | | | | | | |
| Salaries | 32,139,723 | 31,992,923 | 22,218,606 | 8,720,587 | 1,053,731 | 3% |
| Equipment/Equipment Repair | 156,431 | 157,280 | 72,907 | 50,243 | 34,129 | 22% |
| Textbooks/Software/Library | 259,260 | 286,795 | 216,646 | 22,888 | 47,261 | 16% |
| Special Ed Tuitions | 3,659,927 | 3,374,927 | 1,401,872 | 1,883,256 | 89,798 | 3% |
| BOCES - Other | 1,145,211 | 1,137,711 | 613,107 | 521,027 | 3,577 | 0% |
| Instructional Supplies/Equipment | 489,115 | 571,639 | 468,029 | 58,972 | 44,639 | 8% |
| Technology | 722,065 | 943,821 | 693,422 | 58,862 | 191,537 | 20% |
| Other Contractual | 1,160,623 | 1,572,022 | 873,579 | 367,607 | 330,836 | 21% |
| Subtotal | 39,732,355 | 40,037,118 | 26,558,169 | 11,683,441 | 1,795,508 | 4% |
| Transportation | 3,350,499 | 3,352,299 | 2,422,984 | 914,198 | 15,117 | 0% |
| Benefits | | | | | | |
| ERS/TRS | 3,585,128 | 3,585,128 | 493,763 | 3,091,365 | - | 0% |
| FICA | 2,701,008 | 2,701,008 | 1,901,767 | 703,143.22 | 96,098 | 4% |
| Health Insurance | 9,590,260 | 9,590,260 | 7,684,906 | 1,671,242 | 234,112 | 2% |
| Other Insurance | 1,138,720 | 1,089,920 | 927,342 | 158,073 | 4,505 | 0% |
| Subtotal | 17,015,116 | 16,966,316 | 11,007,777 | 5,623,824 | 334,715 | 2% |
| Debt Service | | | | | | |
| Principal & Interest | 3,711,181 | 3,711,181 | 3,121,809 | 589,372 | - | 0% |
| Transfers to Special Aid Fund/Capital Fund | 75,000 | 75,000 | - | 75,000 | - | 0% |
| Total Expenditures | 73,079,120 | 74,100,773 | 50,227,605 | 20,523,827 | 3,349,340 | 5% |

*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

April 2024

Cash Balance

- Our April cash position was \$36.90 million, an increase of \$2.47 million compared to April 2023.
- Cash received in the Real Property & Other Taxes category included real property tax payment from the Town of Greenburgh for tax collection totaling \$785,408.82. This is our last payment from the Town of Greenburgh and all our tax levy has been collected at this time.
- Cash disbursements during the month of April included normal monthly check warrants, two payroll runs, and bond principal and interest payments.

Revenue:

- General Fund Revenue through April was \$72,491,113 or 98.1% of the budgeted amount. This percentage is 0.8% lower when compared to the same time last year.
- We anticipate to receive about \$258,182 for 1st quarter sales tax in May. We expect to have a surplus in this revenue category.
- Interest rates for NYLAF and Chase for the month of April were 5.229% and 2.12%, respectively. We will continue to monitor rates to maximize interest revenue by ensuring funds are deposited in higher yield accounts; however, some funds are needed in our operating accounts at the lower interest rate.

Expenditures:

- Actual General Fund Expenses totaled approximately \$7.34 million for April. This brings the total year to date expenditures to \$50,227,605. 5% of the budget remains including the outstanding encumbrances.
- A bond interest payment was paid in the amount of \$248,094. A bond principal payment was also made in the amount of \$1,465,000. \$279,371.88 of interest and \$310,000 of principal payments remain to be paid throughout the last two months of the fiscal year.