

THE NYACK LIBRARY
TREASURER'S REPORT
 January 10, 2022

1- Cash:

On December 31, available cash balances in the Library's operating, restricted and reserve accounts totaled \$2,667,552.

2- Property Tax Revenues (carried forward from prior month):

The following summarizes receipts received to date and future anticipated receipts for the full tax year:

Date received (expected)	\$ amount received	% of total current year	% of total in prior year
October 29	\$2,234,630	72%	79%
November 17	\$533,231	17%	9%
(April 2022)	(anticipated) \$335,792	11%	12%
Total	<u>\$3,103,653</u>	100%	100%

3- Current Bonds Status:

On December 31, the Library had:

- \$6,979,584 in long term debt remains outstanding on the 2017 tax-exempt bond with TD Bank.
 - The interest rate using an interest rate swap at 2.57%.
 - Debt service is approx. \$36,323 monthly.
 - This bond is subject to call by TD Bank in October 2027, at which time the principal balance will be \$5,455,000.

4- Disbursements:

At its January meeting, the Board of Trustees will be asked to approve \$463,210.79 in disbursements for the prior month. These disbursements include:

- 37% (\$168,885.79) was for payroll (3 payments)(versus 49% (2 payments) in the previous month).
- 34% (\$159,283.00) was for payments into New York State Retirement System
- 8% (\$36,322.91) was debt service on the TD Bank bond (versus 14% in the previous month).
- the remaining 21% (\$98,719.09) was for:
 - 5% = Benefits (health insurance)
 - 3% = Audit services (annual financial statement audit)
 - 2% = Building repair, maintenance, and furniture
 - 1% = Books (incl periodicals)
 - 1% = Computer hardware
 - 1% = Cleaning and supplies
 - 1% = Utilities
 - 1% = Audio/visual (incl streaming)
 - 1% = Postage
 - 1% = Advertising and promotions
 - 4% = Other expenses

4- Operations and Budget Performance:

Current fiscal year-to-date, the Library and DePew House operated at a \$22,701 surplus.

- Library operations accounted for a \$17,978 surplus.
- DePew House operated at a \$4,723 surplus, as expenses continue to be held in line with budgets.