

THE NYACK LIBRARY
TREASURER'S REPORT
 April 17, 2023

1- Cash:

On March 31, available cash balances in the Library's operating accounts totaled \$389,051. Other assigned and committed funds (for debt retirement and building maintenance) totaled an additional \$412,922. With recent investment in certificates of deposit, \$1,509,029 is now invested at between 4.2% and 4.6%.

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 25	\$2,466,845.00 *	78%	72%
November 23	\$ 379,515	12%	17%
(April 2023)	\$ 316,262	10%	11%
Total	\$3,162,622	100%	100%

* In October, another \$5,710.35 in addition to the above amount was received for "payments in lieu of taxes"

3- Current Bonds Status:

On March 31, the Library had:

- \$6,656,093 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 approximately \$36,323 per month.
 - This bond is subject to call by TD Bank in October 2027, at which time the principal balance will be approximately \$5.4 million.

4- Disbursements:

At its April meeting, the Board of Trustees will be asked to approve \$238,488.45 in disbursements for the month of March. These disbursements include:

- 49% (\$115,670.13) was for payroll (2 payments) (versus 48% (2 payments) in the previous month).
- 15% (\$36,322.93) was debt service on the TD Bank bond (versus 15% in the previous month).
- the remaining 36% (\$86,495.39) was for:
 - 12% = Insurance & employee benefits
 - 4% = Contracted services
 - 3% = Utilities
 - 2% = Building repair, maintenance, and furniture
 - 2% = Books (incl. periodicals, programs)
 - 2% = Cleaning (incl supplies)
 - 2% = Electronic databases
 - 1% = Telecom, copier rental
 - 1% = Audio/Visual (incl. streaming & digital)
 - 1% = Computer hardware & software
 - 1% = Landscaping (incl. snow removal)
 - 5% = Other expenses

5- Operations and Budget Performance:

Current fiscal year-to-date, the Library and DePew House operated at a \$133,246 surplus.

- Library operations accounted for a \$128,725 surplus.
- DePew House operated at a \$4,521 surplus.