

**THE NYACK LIBRARY**  
**TREASURER'S REPORT**  
 May 16, 2022

**1- Cash:**

On April 30, available cash balances in the Library's operating accounts totaled \$1,835,764. Other assigned and committed funds (for debt retirement and building maintenance) totaled an additional \$335,006.

**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	\$527,621 *	17%	9%
April 29, 2022	\$341,402	11%	12%
<b>Total</b>	<b>\$3,103,653</b>	<b>100%</b>	<b>100%</b>

\* November payment included \$5,609.66 for PILOT payment which has been recorded as "miscellaneous revenue" so this has been adjusted in above summary

**3- Current Bonds Status:**

On April 30, the Library had:

- \$6,893,798 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 May meeting, the Board of Trustees will be asked to approve \$192,164.91 in disbursements for the prior month. These disbursements include:

- 57% (\$109,497.87) was for payroll (2 payments)(versus 48% (2 payments) in the previous month).
- 19% (\$36,322.90) was debt service on the TD Bank bond (versus 16% in the previous month).
- the remaining 24% (\$46,344.14) was for:
  - 6% = Books (incl periodicals)
  - 3% =Building repair, maintenance, and furniture
  - 2% = Benefits (health insurance)
  - 2% = Utilities
  - 2% = Contracted services
  - 1% = Cleaning (incl supplies)
  - 1% = Audio/visual (incl streaming)
  - 1% = Anser, telecom, copier rental
  - 1% = Other supplies
  - 1% = Landscaping
  - 4% = Other expenses

**4- Operations and Budget Performance:**

Current fiscal year-to-date, the Library and DePew House operated at a \$115,396 surplus.

- Library operations accounted for a \$106,811 surplus.
- DePew House operated at a \$8,585 surplus, as expenses continue to be held in line with budgets.