

THE NYACK LIBRARY
TREASURER'S REPORT
February 22, 2022

1- Cash:

On January 31, available cash balances in the Library's operating accounts totaled \$2,126,465. Other assigned and committed funds (for debt retirement and building maintenance) totaled an additional \$328,756.

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	\$3,103,653	100%	100%

3- Current Bonds Status:

On January 31, the Library had:

- \$6,958,077 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 February meeting, the Board of Trustees will be asked to approve \$219,044.10 in disbursements for the prior month. These disbursements include:

- 52% (\$113,120.54) was for payroll (2 payments)(versus 37% (3 payments) in the previous month).
- 17% (\$36,322.88) was debt service on the TD Bank bond (versus 8% in the previous month).
- the remaining 31% (\$69,600.68) was for:
 - 7% = Benefits (health insurance)
 - 6% = Real estate taxes
 - 3% = Books (incl periodicals)
 - 3% = Cleaning (incl supplies)
 - 3% = Landscaping (incl snow removal)
 - 4% = Utilities
 - 1% = Building repair, maintenance, and furniture
 - 1% = Audio/visual (incl streaming)
 - 1% = Contracted services
 - 2% = Other expenses

4- Operations and Budget Performance:

Current fiscal year-to-date, the Library and DePew House operated at a \$43,188 surplus.

- Library operations accounted for a \$37,120 surplus.
- DePew House operated at a \$6,069 surplus, as expenses continue to be held in line with budgets.