

THE NYACK LIBRARY
TREASURER'S REPORT
 July 18, 2022

1- Cash:

On June 30, available cash balances in the Library's operating accounts totaled \$1,414,943. Other assigned and committed funds (for debt retirement and building maintenance) totaled an additional \$344,172.

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

The following summarizes receipts received to date and any 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%
Total	\$3,103,653	100%	100%

* November payment included \$5,609.66 for "payments in lieu of taxes"

3- Current Bonds Status:

On June 30, the Library had:

- \$6,851,125 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 July meeting, the Board of Trustees will be asked to approve \$220,283.78 in disbursements for the prior month. These disbursements include:

- 49% (\$107,158.63) was for payroll (2 payments)(versus 47% (2 payments) in the previous month).
- 17% (\$36,322.93) was debt service on the TD Bank bond (versus 16% in the previous month).
- the remaining 34% (\$76,802.22) was for:
 - 4% = Books (incl periodicals, programs)
 - 4% = Benefits (health insurance)
 - 4% = Contracted services
 - 3% = Cleaning (incl supplies)
 - 3% = Real estate taxes and insurance
 - 2% = Designated friends supporting gifts
 - 2% = Audio/visual (incl streaming)
 - 2% = RCLS service fee
 - 1% = Building repair, maintenance, and furniture
 - 1% = Utilities
 - 1% = Computer hardware, software, programming
 - 1% = Advertising and promotions
 - 1% = Landscaping
 - 5% = Other expenses

4- Operations and Budget Performance:

Current fiscal year-to-date, the Library and DePew House operated at a \$186,845 surplus.

- Library operations accounted for a \$182,022 surplus.
- DePew House operated at a \$4,822 surplus, despite continued rental unit vacancies.