

THE NYACK LIBRARY
TREASURER'S REPORT
December 20, 2021

1- Cash:

On November 30, available cash balances in the Library's operating and reserve accounts totaled \$3,127,609.

2- Property Tax Revenues:

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 November 30, the Library had:

- \$7,000,415 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 November meeting, the Board of Trustees will be asked to approve \$258,906.82 in disbursements for the month of October. These disbursements include:

- 49% (\$127,560.76) was for payroll (2 payments)(versus 50% in the previous month). Amounts included \$14,898.41 for additional amounts paid retroactively for the new wage amounts agreed in the recently renegotiated staff union contract.
- 14% (\$36,322.90) was debt service on the TD Bank bond (versus 17% in the previous month).
- the remaining 37% (\$95,023.16) was for:
 - 5% = Contracted services (incl. legal associated with union contract negotiations)
 - 5% = RCLS Answer & telecom
 - 5% = Benefits
 - 5% = Lease self-checkout system
 - 2% = Electronic databases
 - 2% = Books (incl periodicals)
 - 2% = Cleaning and supplies
 - 2% = Building repair, maintenance, and furniture
 - 1% = Audio/visual (incl streaming)
 - 1% = Utilities
 - 1% = 2021 Annual Appeal
 - 1% = Landscaping
 - 1% = Public Finance Authority loan fees
 - 4% = Other expenses

4- Operations and Budget Performance:

Year-to-date in FY 2021, the Library and DePew House operated at a \$60,779 surplus.

- Library operations accounted for a \$55,620 surplus.
- DePew House operated at a \$5,159 surplus, as expenses continue to be held in line with budgets.