

THE NYACK LIBRARY
TREASURER'S REPORT
December 19, 2022

1- Cash:

On November 30, available cash balances in the Library's operating accounts totaled \$1,528,062. Other assigned and committed funds (for debt retirement and building maintenance) totaled an additional \$404,589. With recent investment in certificates of deposit, \$1,500,000 is now invested at between 3.4% and 4.2%.

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 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 November 30, the Library had:

- \$6,743,874 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 \$5,455,000.

4- Disbursements:

At its December meeting, the Board of Trustees will be asked to approve \$213,629.39 in disbursements for the month of November. These disbursements include:

- 51% (\$108,097.17) was for payroll (2 payments)(versus 49% (2 payments) in the previous month).
- 17% (\$36,322.93) was debt service on the TD Bank bond (versus 17% in the previous month).
- the remaining 32% (\$69,209.29) was for:
 - 5% = Benefits (health insurance)
 - 3% = Building repair, maintenance, and furniture
 - 3% = Contracted services
 - 2% = Books (incl. periodicals, programs)
 - 2% = Utilities
 - 2% = Landscaping
 - 2% = Designated Friends & Development
 - 2% = Cleaning (incl supplies)
 - 2% = Audio/Visual (incl. streaming & digital)
 - 2% = Computer software (incl. automation)
 - 1% = Computer hardware
 - 1% = Copier rental & maintenance
 - 5% = Other expenses

4- Operations and Budget Performance:

Current fiscal year-to-date (two months), the Library and DePew House operated at a \$164,425 surplus.

- Library operations accounted for a \$158,608 surplus.
- DePew House operated at a \$5,817 surplus.