

**THE NYACK LIBRARY**  
**TREASURER'S REPORT**  
 June 20, 2022

**1- Cash:**

On May 31, available cash balances in the Library's operating accounts totaled \$1,619,307. Other assigned and committed funds (for debt retirement and building maintenance) totaled an additional \$337,089.

**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%
<b>Total</b>	<b>\$3,103,653</b>	<b>100%</b>	<b>100%</b>

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

**3- Current Bonds Status:**

On May 31, the Library had:

- \$6,872,258 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 June meeting, the Board of Trustees will be asked to approve \$221,937.26 in disbursements for the prior month. These disbursements include:

- 47% (\$105,072.19) was for payroll (2 payments)(versus 57% (2 payments) in the previous month).
- 16% (\$36,322.92) was debt service on the TD Bank bond (versus 19% in the previous month).
- the remaining 37% (\$80,542.15) was for:
  - 6% = Anser, telecom, copier rental
  - 6% = Benefits (health insurance)
  - 4% = Books (incl periodicals, programs)
  - 4% = Cleaning (incl supplies)
  - 3% = Landscaping
  - 3% = Contracted services
  - 2% =Building repair, maintenance, and furniture
  - 2% = Utilities
  - 1% = Audio/visual (incl streaming)
  - 1% = Computer hardware, software, programming
  - 5% = Other expenses

**4- Operations and Budget Performance:**

Current fiscal year-to-date, the Library and DePew House operated at a \$141,774 surplus.

- Library operations accounted for a \$138,720 surplus.
- DePew House operated at a \$3,055 surplus, down from prior month due to further vacancies and repairs (including painting) to ready units for future rentals