

NYACK LIBRARY
TREASURER'S REPORT
 December 15, 2025

1- Cash:

On November 30, the Library had available cash of \$1.0 million, held in bank checking accounts. An additional \$2.9 million is invested in certificates of deposit with varying terms (1 year or less) at interest rates from 3.2% to 3.5%.

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 10	\$ 1,006,362	*	30%
October 24	\$ 1,878,542		56%
November	\$ 0		0%
(April/May 2026)	\$ 469,636		14%
Total	\$ 3,354,540	100%	100%

* In November, another \$6,954 in addition to the above amount was received for "payments in lieu of taxes"

3- Current Bonds Status:

On November 30, the Library had:

- \$5,957,197 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 \$215,864.23 in disbursements for the previous month. These disbursements include:

- 57% (\$123,271.58) was for payroll (2 payments)(versus 62% (3 payments) in the previous month).
- 17 (\$36,322.93) was debt service on the TD Bank bond (versus 12% in the previous month).
- the remaining 26% (\$56,269.72) was for:
 - 5% = Books, other library materials, and programs
 - 4% = Utilities (gas, power, water)
 - 4% = Landscaping
 - 3%= Insurance and other employee benefits
 - 3% = Software
 - 2% = Contracted services
 - 1% = Donor appreciation event
 - 4% = Other expenses

5- Operations and Budget Performance:

Current fiscal year-to-date, the Library and DePew House operated at a \$262,564 surplus.

- Library operations accounted for a \$258,995 surplus (including \$60,000 of grants receipts).
- DePew House operating at a \$3,569 surplus.