Roeliff Jansen Community Library
Board of Trustees

Treasurer's Report
8/18/26 for July 2026

Thanks to the very successful Gala, July was a very good month for the Library's finances.

Income of $77,889 was $3,049 under budget due to the timing of the receipt of grants. About half of this year's Gala income, $65,507, was booked in July. Grants totaling $9,000 were received, along with a Bank of Greene County Business Partner payment.

Expenses of $58,731 were $9,663 over budget. Pay for vacation days not taken of $2,366 was paid to Kate Shannon after her resignation. Due to an error in PayChex, new employee Michael Nouri has been paid twice what he was due, resulting in overpayment of $2,500. To make up for this, he will be paid for fewer hours each pay period than worked until the overpayment is recovered. (We have not been able to determine if the mistake was made by PayChex or the bookkeeper.) Invoices for landscape clean up, weeding, etc. totaled $5,600. The board has previously approved having this work done.

Capital expenses included Warren Temple Smith being paid $2,690 for consulting on both the pavilion and roof repair and payment of $2,391, the balance for the pavilion blinds.

Berkshire Taconic Agency Fund

As expected, the agency fund at Berkshire Taconic performed very well in the second quarter, with investment earnings of $78,136. As of 6/30, the balance in the fund was $1,024,438. The Managed Pool, in which the Library's funds are invested, returned 8.2% for the quarter. More in-depth information is available here: berkshiretaconic.org/about/financials-investments. The income and fees have been accrued back to the second quarter so do not appear in July numbers.

Since its inception, the Library has deposited $1,270,488 in the fund and has withdrawn $510,000 to pay for the pavilion and roof repairs.

Finance Committee Recommendations

Earlier this week, the Finance Committee met to review year-to-date financial results. The conclusion was that the Library's finances are in good shape when compared to both the YTD budget and the full-year budget. No actions were recommended.

At the request of the treasurer, the committee is recommending to the board that the treasurer be authorized to sign checks and approve online bill payments of up to $5,000. The current limit is $2,500. The board president will sign checks of $5,000 or more.