

**PORT WASHINGTON PUBLIC LIBRARY
BOARD OF TRUSTEES
MAY 18, 2022
AGENDA**

- I Approval of April 20, 2022 Board of Trustees Minutes
- II Approval of April 2022 Warrants
- III Approval of April 2022 Staff Changes
- IV Financial
 - a) April Financial Report
- V Director's Report
 - a) PWPL Re-Opening Plan
 - b) Façade/ALC Roof Update
 - c) July 4th Holiday
 - d) Additional Primary Voting Date – Tuesday August 23, 2022
 - e) Excess Equipment – May 2022
- VI President's Report
 - a) Audit 2021
 - b) Nominating Committee
 - c) Hybrid ALA Conference – June 23rd -28th in Washington, D.C.
- VII Assistant Director's Report
 - a) In-Person Events and Services
- VIII Council Report
 - a) Art Advisory Council Minutes of February 9 and April 13, 2022
- IX Foundation
 - a) Minutes of Meeting – March 21, 2022
 - b) Financial Report – March 31, 2022
- X Friends of the Library
 - a) Minutes of Meeting – April 13, 2022
- XI Staff Reports
 - a) 3rd Quarter Statistics
- XII Staff Association

(over)

- XIII Unfinished Business
 - a) Designation for Utica Dividend Check
- XIV New Business
 - a) July Organizational Meeting – July 6, 2022
- XV Public Comments
- XVI Adjournment

PORT WASHINGTON PUBLIC LIBRARY
UNAPPROVED MINUTES OF
THE BOARD OF TRUSTEES MEETING
APRIL 20, 2022

Participants: Patricia Bridges, Presiding Nancy Comer (virtual)
Bill Keller Michael Krevor
Adrienne Saur (virtual) Sima Vasa (virtual)
Keith Klang

Ms. Bridges welcomed all to the April 20 th Board of Trustees meeting at 7:30 pm.	OPENING
Ms. Bridges requested a motion to approve the March 16, 2022 and March 30, 2022 Board of Trustees minutes of meetings. Mr. Keller moved to approve. All agreed.	APPROVAL OF MINUTES
Ms. Bridges requested a motion to approve the March 2022 warrants 22-03-09A and 22-03-09B with 3 payrolls. Mr. Keller moved to approve. All agreed.	APPROVAL OF WARRANTS
Ms. Bridges requested a motion to accept the March 2022 staff changes with no appointments, one departure, and no salary adjustments. Mr. Krevor moved to approve. All agreed.	STAFF CHANGES
Ms. Bridges asked if there were any questions on the March Financial Report. There were no questions or comments.	FINANCIAL RPT.
Ms. Bridges requested a motion to approve General Fund Budget Transfers dated April 20, 2022, in the amount of \$121,500. Mr. Keller motioned to approve. All agreed.	BUDGET TRANSFERS
Mr. Keller moved that the Board accept the April 20, 2022, Budget Revision/Separation Payout by resolving to increase the General Fund separation expenditure budget line funded by the use of the assigned for separation pay in the amount of \$18,000. All agreed.	SEPARATION PAYOUT RESOLUTION
Mr. Klang asked the Board to approve the updated Re-Opening Workplace Safety plan which included allowing staff to remove masks when the Library is closed; in non-public areas; and when facilitating a Library program or event. The plan also removed the evaluation of indoor events and programs and the requirement of face coverings and social distanced seating. Mr. Krevor moved to approve. All agreed.	RE-OPENING WORKPLACE SAFETY PLAN

Mr. Klang requested the Board to approve the revised funding resolution for the Façade and Adult Learning Center roof project. Ms. Bridges read the resolution which resolves in Section 1 to authorize funding in the maximum amount of \$1,850,000 and in Section 2 shall supersede the February 10, 2021 resolution. All agreed.

**FAÇADE AND
ALC FUNDING
RESOLUTION**

Mr. Klang informed the Board that a kick-off meeting was held between the contractor, H2M architects for the library, and Jeffrey Donlon the Library's façade consultant. The meeting was extremely productive, and all parties are eager to work together. All supplies will be ordered and on-site prior to the beginning of the project.

**FAÇADE AND
ALC KICK-OFF
MEETING**

Mr. Klang informed the Board that the Library will be used as a polling location for the upcoming June Primaries and the November General Election. These events will take place in the Lapham Room and normal Library operations will continue those days. The Library will use this opportunity to reach out to non-traditional users and inform them of all the services offered by the Library.

**POLLING
LOCATION**

Mr. Klang brought to the Board's attention the Information Security Incident Response Guide provided by the Library's insurance carrier that will be used in preparing for a cyber-attack. Mr. Krevor asked if Mr. Whittemore, our IT specialist, has reviewed this guide. Mr. Whittemore has reviewed the document.

**CYBER INCIDENT
RESPONSE
GUIDE**

Ms. Bridges requested the Board accept the dividend checks from Utica National in the amounts of \$6,584.85 and \$30.01 with the stipulation that the Board designate where to use this money at the next Board meeting. Mr. Krevor motioned to approve. All agreed.

DIVIDEND CHECK

Mr. Klang requested the Board approve the Excess Equipment list containing 14 outdated two-way radios. Ms. Bridges suggested the radios be repurposed if possible. Ms. Vasa motioned to approve. All agreed.

**EXCESSED
EQUIPMENT**

Ms. Bridges read the results of the Budget Vote/Trustee election of April 12, 2022. The budget passed with a "Yes" vote of 401 and "No" vote of 25. Ms. Bridges received 385 votes including write-ins and is re-elected to a five year term beginning July 1, 2022.

**BUDGET/TRUSTEE
VOTE RESULTS**

Ms. Bridges reminded the Board of the upcoming Book and Author event hosted by the Friends of the Library. Lidia Bastianich will be discussing her recent book *Lidia's a Pot, a Pan, and a Bowl*. This will be a hybrid event with in-person attendance or remotely via Zoom. There is currently a waiting list.

**FRIENDS OF THE
LIBRARY**

Ms. Bridges reported that the Facilities Committee met and toured the building to discuss furniture and future interior design plans. Me & General, the Library's designers, will be meeting with Mr. Klang to discuss an updated action plan.

**FACILITIES
COMMITTEE
REPORT**

Ms. Bridges reported that the New York State Budget for April 1, 2022 – March 31, 2023 was passed and provided Library Aid of \$99.6M and \$34M in construction aid.

**NY STATE
APPROVED
BUDGET**

Mr. Hutter requested the Board approve the Annual report year ending 2021 and asked if there were any questions. All questions were answered. Ms. Bridges and Mr. Hutter thanked the staff, Ms. West, Ms. Bennett, and Ms. Moessner for their help in preparing this extensive report. Mr. Keller motioned to accept. All agreed.

**ANNUAL
REPORT
2021**

Mr. Hutter updated the Board in reference to in-person services noting that attendance has nearly doubled from last March. Mr. Hutter noted the quiet study rooms have now re-opened. The Mezzanine Meeting room is now available for booking which will help meet the demand for more meeting space. The Adult Learning Center Classroom B is now open and being utilized for ESOL classes and other meetings.

**IN-PERSON
SERVICES
UPDATE**

Mr. Hutter informed the Board that new lighting has been installed in the Local History annex which is being used as a gateway to the special collections area. This is a welcoming area for patrons to meet with archivists and perform their research.

**LOCAL HISTORY
ANNEX**

Teen space continues to see terrific usage. Story times and musical programs in house and off-site continue to be a big draw. Mr. Klang noted the silver lining in being able to form this partnership with the Band Shell to hold off site Library events which was part of the Library's Strategic Plan.

**PROGRAMMING
EVENTS**

The staff is working diligently to present new and exciting programming to the community.

Ms. Bridges noted the Art Advisory Council minutes of March 9, 2022 and the Books for Dessert minutes of February 14, 2022.

AAC MINUTES

Ms. Bridges noted the Foundation's minutes of January 20, 2022 and the Financial Report dated February 28, 2022.

**FOUNDATION
MINUTES/FINAN-
CIAL RPT.**

Ms. Bridges noted the Friends of the Library minutes of March 9, 2022.

FOL MINUTES

Ms. Bridges noted the patron comments for March 2022 which were all very positive and were responded to.

**PATRON
COMMENTS**

Ms. Bridges noted the Adult and Young Adult Services Board Report from Ms. Monsour for Winter 2022 and ESOL Update stating there were lots of good programs going on and a lot of activity. A very nice report.

STAFF REPORTS

Ms. Davidoff attended virtually and was the Staff Association representative for this month. She had no comments for the Board.

STAFF ASSOC.

There were no public comments.

**PUBLIC
COMMENTS**

Ms. Bridges requested a motion to adjourn. Ms. Vasa motioned to adjourn. All agreed.

ADJOURNMENT

**PORT WASHINGTON PUBLIC LIBRARY
BOARD MEETING
APRIL 2022 REPORTS**

WARRANTS TO BE VOTED ON

Warrant Number	Amount
22-04-10A	\$ 82,404.72
22-04-10B	\$ 152,104.80

Warrant Total	<u>\$ 234,509.52</u>
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<u>Payroll Date</u>		<u>Gross</u>		<u>Net</u>		<u>Processing</u>		<u>Tax Liability</u>
4/14/2022	\$	155,462.80	\$	111,760.42	\$	-	\$	49,221.46
4/28/2022	\$	135,915.49	\$	89,182.69	\$	1,840.50	\$	37,741.84
PAYROLL TOTAL	\$	291,378.29	\$	200,943.11	\$	1,840.50	\$	86,963.30

Prepared By:
Paul Thomaidis
Finance Office

PORT WASHINGTON PUBLIC LIBRARY

Balance Sheet - Governmental Funds

April 30, 2022

83.33% of Budget Expensed

	<u>General</u>	<u>Special Aid</u>	<u>Capital Projects</u>	<u>Permanent</u>	<u>Total Governmental Funds</u>	<u>Fiduciary Fund Agency</u>
ASSETS						
Cash						
Unrestricted	\$ 4,729,969	\$ 772,462	\$ 1,365,769	\$	\$ 6,868,200	\$
Restricted				135,017	135,017	
Receivables						
Due from other funds	15,995	1,436			17,431	1,098
Due from component unit	15	9,195			9,210	
Prepaid Expenditures	5,336				5,336	
Total Assets	<u>\$ 4,751,315</u>	<u>\$ 783,093</u>	<u>\$ 1,365,769</u>	<u>\$ 135,017</u>	<u>\$ 7,035,194</u>	<u>\$ 1,098</u>
LIABILITIES						
Payables						
Due to other funds	2,523	15,995		11	18,529	
Other liabilities					-	1,098
Total Liabilities	<u>2,523</u>	<u>15,995</u>	<u>-</u>	<u>11</u>	<u>18,529</u>	<u>1,098</u>
FUND BALANCES						
Nonspendable:						
Prepays	-				-	
Endowment				135,006	135,006	
Restricted: Grants		767,098			767,098	
Assigned:						
Capital projects	2,137,333		1,365,769		3,503,102	
Retirement contribution	221,241				221,241	
Terminal leave	621,634				621,634	
Unappropriated fund balance	166,500				166,500	
Unassigned: Fund balance	1,602,084				1,602,084	
Total Fund Balances	<u>4,748,792</u>	<u>767,098</u>	<u>1,365,769</u>	<u>135,006</u>	<u>7,016,665</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 4,751,315</u>	<u>\$ 783,093</u>	<u>\$ 1,365,769</u>	<u>\$ 135,017</u>	<u>\$ 7,035,194</u>	<u>\$ 1,098</u>

PORT WASHINGTON PUBLIC LIBRARY
Statement of Revenues and Expenditures - General Fund
For the Ten Months Ended April 30, 2022
83.33% of Budget Expensed

	Budget	April 30, 2022		Balance Remaining	% of Annual Budget
		One Month	Year to Date		
REVENUES					
REAL PROPERTY TAXES	\$ 7,072,264	\$ 589,355	\$ 5,893,552	\$ (1,178,712)	83.3%
OTHER TAX ITEMS	100,000			(100,000)	0.0%
FINES, FEES - LOST BOOKS	7,500	314	3,681	(3,819)	49.1%
XEROX REVENUES	9,000	950	8,125	(875)	90.3%
INTEREST -A FUND	3,000	214	876	(2,124)	29.2%
SALE OF USED BOOKS	4,500	21	1,922	(2,578)	42.7%
REFUND OF PY EXPENSES			5,293	5,293	N/A
GIFTS & DONATIONS			20	20	N/A
MISCELLANEOUS	12,500	6,652	11,775	(725)	94.2%
STATE AID	7,000	888	8,876	1,876	126.8%
FEDERAL SOURCES			476	476	N/A
Total Revenues	7,215,764	598,394	5,934,596	(1,281,168)	82.2%
EXPENDITURES					
141 CERTIFIED LIBRARIANS					
.01 CERT.LIB GRADE 29-27-25	129,220	9,940	107,352	21,868	83.1%
.02 CERT.LIB GRADE 21	102,250	7,865	84,944	17,306	83.1%
.03 CERT.LIB GRADE 19	402,910	30,992	334,712	68,198	83.1%
.04 CERT.LIB GRADE 17	539,440	24,928	267,418	272,022	49.6%
.05 CERT.LIB GRADE 15	1,059,939	93,036	1,030,272	29,667	97.2%
.06 CERT.LIB HOLIDAY & SUNDAY	63,049	6,487	60,193	2,856	95.5%
TOTAL CERT. LIBRARIANS	2,296,808	173,248	1,884,891	411,917	82.1%
143 CLERICAL STAFF					
.01 CLERICAL GRADE 11	172,020	13,231	142,899	29,121	83.1%
.02 CLERICAL GRADE 9	2,004		1,808	196	90.2%
.04 CLERICAL GRADE 5	195,990	18,001	175,720	20,270	89.7%
.05 CLERICAL GRADE 3	87,050	7,421	79,562	7,488	91.4%
.06 CLERICAL HOLIDAY & SUNDAY	25,000	1,430	8,456	16,544	33.8%
TOTAL CLERICAL STAFF	482,064	40,083	408,445	73,619	84.7%
143 HOURLY STAFF					
.11 BOOKSHELVERS-ADULT	70,000	3,508	32,434	37,566	46.3%
.12 BOOK SHELVERS-CHILDREN	25,000	2,051	24,610	390	98.4%
.13 ENGLISH AS A SECOND LANGUA	34,000	1,480	13,433	20,567	39.5%
.14 ISD	87,000	10,066	89,895	(2,895)	103.3%
.15 COLLECTION MANAGEMENT	80,000	6,086	55,987	24,013	70.0%
.16 INTERLOANS	11,000	1,076	10,991	9	99.9%
.17 PERIODICAL SERVICE DESK					N/A
.18 PROCESSING OF BOOKS	36,000	2,924	29,516	6,484	82.0%
.19 TECHNICIANS-MEDIA	23,000	1,675	20,570	2,430	89.4%
.21 STUDENT COMPUTER AIDS	77,000	5,277	52,050	24,950	67.6%
.22 SUNDAY & HOLIDAYS - SUPPORT	36,000	3,173	30,342	5,658	84.3%
.23 INFO. TECH SPEC. II	14,000	1,344	5,346	8,654	38.2%
.24 COMMUNITY OUTREACH	17,000	1,436	14,944	2,056	87.9%
TOTAL HOURLY STAFF	510,000	40,096	380,118	129,882	74.5%
143 BUILDING STAFF					
.31 CUSTODIAL	268,140	18,641	228,790	39,350	85.3%
.32 HOLIDAYS & SUNDAY - CUSTODIA	22,873	1,665	17,533	5,340	76.7%
TOTAL BUILDING STAFF	291,013	20,306	246,323	44,690	84.6%
SEPARATION PAYOUTS		17,657	17,657	(17,657)	

PORT WASHINGTON PUBLIC LIBRARY
Statement of Revenues and Expenditures - General Fund (Continued)
For the Ten Months Ended April 30, 2022
83.33% of Budget Expensed

	Budget	April 30, 2022		Balance Remaining	% of Annual Budget
		One Month	Year to Date		
EXPENDITURES (CONTINUED)					
9030.8 SOCIAL SECURITY	\$ 275,735	\$ 21,406	\$ 222,306	\$ 53,429	80.6%
9040.8 WORKER'S COMPENSATION	38,000		27,537	10,463	72.5%
9045.8 DISABILITY INSURANCE	10,000	1,140	1,974	8,026	19.7%
9050.8 UNEMPLOYMENT INSURANCE	1,390			1,390	
9060.8 HOSPITAL & MEDICAL INSURANCE					
.01 MEDICAL	813,572	57,434	696,440	117,132	85.6%
.02 DENTAL	26,512	1,512	18,585	7,927	70.1%
.03 EYECARE	2,000	279	1,511	489	75.6%
TOTAL HOSPITAL & MEDICAL INSURANCE	842,084	59,225	716,536	125,548	85.1%
9010.8 STATE RETIREMENT	572,236		379,521	192,715	66.3%
203 EQUIPMENT					
.01 EQUIPMENT - LIBRARY	24,500	1,706	10,257	14,243	41.9%
.02 EQUIPMENT - COMPUTER	16,850		5,427	11,423	32.2%
.03 EQUIPMENT - BUILDING	15,000	665	11,094	3,906	74.0%
TOTAL EQUIPMENT	56,350	2,371	26,778	29,572	47.5%
410 PRINT & INFORMATION SERVICES					
.02 SERVICES & CONTINUATIONS				-	
.05 BOOKS-FICTION	50,000	7,857	31,195	18,805	62.4%
.06 BOOKS-NON-FICTION	50,000	7,186	24,148	25,852	48.3%
.07 BOOKS-REFERENCE	35,000	1,811	25,829	9,171	73.8%
.08 BOOKS-CHILDREN	23,500	6,711	26,515	(3,015)	112.8%
.09 BOOKS-AUDIO & ELECTRONIC	87,000	6,506	93,207	(6,207)	107.1%
.10 BOOKS-YOUNG ADULT	15,000	275	8,503	6,497	56.7%
TOTAL PRINT & INFORMATION SERVICES	260,500	30,346	209,397	51,103	80.4%
411 MACHINE READABLE MATERIAL					
.02 REFERENCE SOFTWARE	60,000		51,209	8,791	85.3%
.03 COMPUTER SOFTWARE	37,000	921	37,774	(774)	102.1%
TOTAL MACHINE READABLE MATERIAL	97,000	921	88,983	8,017	91.7%
413 SERIALS					
.01 MICROFORM	4,500		4,366	134	97.0%
.02 NON-MICROFORM	32,000	236	27,029	4,971	84.5%
TOTAL SERIALS	36,500	236	31,395	5,105	86.0%
417 A-V MATERIALS					
.02 CHILDREN'S MATERIALS	6,000	10	2,563	3,437	42.7%
.03 DVD	25,000	1,858	18,520	6,480	74.1%
.04 YOUNG ADULT				-	N/A
.05 DIGITAL MEDIA	25,000	2,498	27,006	(2,006)	108.0%
TOTAL A-V MATERIALS	56,000	4,366	48,089	7,911	85.9%
417 AUDIO RECORDINGS					
.11 VIDEO GAME COLLECTION	10,500	1,569	12,017	(1,517)	114.4%
.12 COMPACT DISKS	6,000	319	4,224	1,776	70.4%
TOTAL AUDIO RECORDINGS	16,500	1,888	16,241	259	98.4%
417 A-V RENTAL & MAINTENANCE					
.21 FILM RENTAL-ADULT	3,000		2,012	988	67.1%
.24 MAINT. & REPAIRS	1,000			1,000	0.0%
.25 BULBS	500			500	0.0%
TOTAL A-V RENTAL & MAINTENANCE	4,500	-	2,012	2,488	44.7%

PORT WASHINGTON PUBLIC LIBRARY
Statement of Revenues and Expenditures - General Fund (Continued)
For the Ten Months Ended April 30, 2022
83.33% of Budget Expensed

	Budget	April 30, 2022		Balance Remaining	% of Annual Budget
		One Month	Year to Date		
EXPENDITURES (CONTINUED)					
430 OFFICE & LIBRARY SUPPLIES					
.01 ADULT SERVICES	\$ 600	\$ 102	\$ 313	\$ 287	52.2%
.02 CHILDREN'S SERVICES	3,500	142	3,210	290	91.7%
.03 COLLECTION MANAGEMENT	800		768	32	96.0%
.04 COMMUNITY INFO	1,000		150	850	15.0%
.05 COMPUTER SERVICES	7,600	295	2,075	5,525	27.3%
.06 INFO SERVICES	700		646	54	92.3%
.07 MEDIA SERVICES	5,100	909	6,001	(901)	117.7%
.08 GENERAL OFFICE SUPPLIES	20,000	1,034	17,348	2,652	86.7%
.09 ORAL HISTORY/SPECIAL COLLEC	2,500		593	1,907	23.7%
.10 TECHNICAL SERVICES	8,500	518	3,685	4,815	43.4%
.11 OFFICE EQUIPMENT	17,000	789	11,526	5,474	67.8%
.12 YOUNG ADULT	400	32	83	317	20.8%
TOTAL OFFICE & LIBRARY SUPPLIES	67,700	3,821	46,398	21,302	68.5%
431 TELEPHONE					
.01 TELEPHONE	26,000	2,512	24,061	1,939	92.5%
.02 TELEPHONE MAINTENANCE	5,000		2,406	2,594	48.1%
TOTAL TELEPHONE	31,000	2,512	26,467	4,533	85.4%
433 POSTAGE & FREIGHT					
.01 POSTAGE - FREIGHT	25,000	6,135	17,207	7,793	68.8%
434 PRINTING					
.01 PRINTED INFO	7,000		3,037	3,963	43.4%
.04 DISPLAYS & EXHIBITIONS	5,500	20	1,719	3,781	31.3%
.05 LEGAL ADVERTISING	5,000	790	2,618	2,382	52.4%
.08 NEWSLETTERS	23,000	2,912	24,598	(1,598)	106.9%
TOTAL PRINTING	40,500	3,722	31,972	8,528	78.9%
435 TRAVEL & MILEAGE					
.01 MEETINGS	15,000		400	14,600	2.7%
.02 MILEAGE	3,000		9	2,991	0.3%
.03 STAFF DEVELOPMENT	4,000	150	4,075	(75)	101.9%
TOTAL TRAVEL & MILEAGE	22,000	150	4,484	17,516	20.4%
436 ALIS/NLS OPERATING SYSTEM					
.01 CIRCULATION CHARGES	35,000	7,932	33,575	1,425	95.9%
.02 OPAC/CONCURRENT SESSION C	20,000	6,992	25,249	(5,249)	126.2%
.03 NLS	34,200		34,098	102	99.7%
TOTAL ALIS/NLS OPERATING SYSTEM	89,200	14,924	92,922	(3,722)	104.2%
437 PROGRAM SERVICES					
.01 PROGRAMS -ADULT	16,000	1,039	13,933	2,067	87.1%
.02 PROGRAMS - YOUNG ADULT	7,500	1,341	4,977	2,523	66.4%
.03 PROGRAMS - JUVENILE	22,000	361	8,802	13,198	40.0%
.07 MEETING ROOM EXPENSES	1,000	1,984	1,984	(984)	198.4%
.08 OTHER PROGRAM SUPPORT	10,000	768	5,949	4,051	59.5%
.13 MEDIA PROGRAMS	8,500		4,375	4,125	51.5%
TOTAL PROGRAM SERVICES	65,000	5,493	40,020	24,980	61.6%
438 MEMBERSHIPS					
.01 MEMBERSHIPS	7,000	1,389	3,842	3,158	54.9%
439 RENTAL, REPAIR, MAINTENANCE					
OFFICE EQUIPMENT					
.01 EQUIPMENT	14,000		9,953	4,047	71.1%
.02 COPY EQUIPMENT	14,500	1,109	13,818	682	95.3%
.04 COMPUTER	1,000		46	954	4.6%
.06 PIANO	1,000			1,000	0.0%
TOTAL RENTAL REPAIR, MAINTENANCE	30,500	1,109	23,817	6,683	78.1%

PORT WASHINGTON PUBLIC LIBRARY
Statement of Revenues and Expenditures - General Fund (Continued)
For the Ten Months Ended April 30, 2022
83.33% of Budget Expensed

EXPENDITURES (CONTINUED)	Budget	April 30, 2022		Balance Remaining	% of Annual Budget
		One Month	Year to Date		
440 BUSINESS SERVICES					
.01 ACCOUNTING	\$ 60,000	\$ 5,000	\$ 51,100	\$ 8,900	85.2%
.02 AUDIT	19,000	5,000	15,000	4,000	78.9%
.05 ELECTION	5,000	1,039	1,039	3,961	20.8%
.06 LEGAL	30,000	2,560	14,893	15,107	49.6%
.07 PAYROLL	23,500	1,840	15,170	8,330	64.6%
.09 OTHER	26,000	498	25,930	70	99.7%
.10 SECURITY SERVICES	45,000	5,101	49,156	(4,156)	109.2%
.11 COMPUTER SERVICES	60,040	450	48,470	11,570	80.7%
.13 CREDIT CARD FEES	2,000	105	1,048	952	52.4%
TOTAL BUSINESS SERVICES	270,540	21,593	221,806	48,734	82.0%
450 FUEL & UTILITIES					
.01 ELECTRICITY	129,250	6,468	96,318	32,932	74.5%
.02 FUEL	40,560	4,834	26,520	14,040	65.4%
.03 WATER POLLUTION CONTROL TA	6,160		3,078	3,082	50.0%
.04 WATER TAX	7,000		3,824	3,176	54.6%
TOTAL FUEL & UTILITIES	182,970	11,302	129,740	53,230	70.9%
451 CUSTODIAL SUPPLIES					
.01 BULBS	10,200	195	736	9,464	7.2%
.02 HOUSEKEEPING MAINT	14,500	829	10,930	3,570	75.4%
.03 UNIFORMS	1,000			1,000	0.0%
.04 CLEANING SERVICES	43,200		3,484	39,716	8.1%
TOTAL CUSTODIAL SUPPLIES	68,900	1,024	15,150	53,750	22.0%
452 REPAIRS TO BLDG & BLDG EQUIP.					
.01 REPAIR TO BUILDING	60,000		37,759	22,241	62.9%
.02 SUPPLIES FOR BUILDING	20,000	(80)	18,545	1,455	92.7%
.03 BUILDING IMPROVEMENTS	10,000	3,372	8,027	1,973	80.3%
.04 REPAIRS TO EQUIPMENT	10,000		7,234	2,766	72.3%
TOTAL REPAIRS TO BLDG & BLDG. EQUIP.	100,000	3,292	71,565	28,435	71.6%
454 INSURANCE					
.01 INSURANCE	73,800		73,726	74	99.9%
455 OTHER OPER. & MAINT.					
.01 MECHANICAL CONTRACTS	32,000	4,472	27,645	4,355	86.4%
.02 GROUND MAINT. CONTRACTS	25,000	4,211	14,963	10,037	59.9%
.03 BUILDING MAINT CONTRACT	19,500	160	5,181	14,319	26.6%
TOTAL OTHER OPER. & MAINT.	76,500	8,843	47,789	28,711	62.5%
DEBT SERVICE					
INSTALLMENT DEBT- PRINCIPAL	4,627	782	4,233	394	91.5%
INSTALLMENT DEBT INTEREST	347	46	326	21	93.9%
TOTAL DEBT SERVICE	4,974	828	4,559	415	91.7%
INTERFUND TRANSFERS					
OPERATING TRANSFERS OUT	380,000	-	380,000	-	100.0%
TOTAL EXPENDITURES	\$ 7,382,264	\$ 499,426	\$ 5,939,667	1,442,597	80.5%
NET CHANGE IN FUND BALANCE			(5,071)		
FUND BALANCE, BEGINNING OF YEAR			4,753,863		
FUND BALANCE, END OF YEAR			\$ 4,748,792		

PORT WASHINGTON PUBLIC LIBRARY
Statement of Revenues, Expenditures and Changes in Fund Balances -
Special Revenue, Capital Projects and Permanent Funds
For the Ten Months Ended April 30, 2022
83.33% of Budget Expensed

	Special Revenue	Capital Projects	Permanent
REVENUES			
Interest income	\$ 481	\$ 962	\$ 90
Miscellaneous revenue	175,569	100,000	
State sources			
Total Revenues	<u>176,050</u>	<u>100,962</u>	<u>90</u>
EXPENDITURES			
Program expenses	<u>128,965</u>	<u>108,417</u>	
OTHER FINANCING SOURCES (USES)			
Operating transfers in	90	380,000	-
Operating transfers (out)			<u>(90)</u>
Total Other Financing Sources (Uses)	<u>90</u>	<u>380,000</u>	<u>(90)</u>
Net Change in Fund Balance	47,175	372,545	-
Fund Balance - Beginning of year	<u>719,923</u>	<u>993,224</u>	<u>135,006</u>
Fund Balance - End of month	<u>\$ 767,098</u>	<u>\$ 1,365,769</u>	<u>\$ 135,006</u>

PORT WASHINGTON PUBLIC LIBRARY
Detailed Schedule of Fund Balance
Special Revenue Fund
For the Ten Months Ended April 30, 2022

Assigned for Special Programs

PUBLICATION FUND	\$ 7,167
FRIENDS OF THE LIBRARY	54,119
FRIENDS OF THE LIBRARY-BOGEN	44,602
EPSTEIN BOOK FUND	359
NLS BULLET AID	49,535
9/11 PROJECT - 10/02 - SHODELL	128
NYS MEDIA ROOM RENO GRANT	11,905
NLS STATE GRANT COMPUTERS	667
FOUNDATION GRANT CAREER COACHING	1,429
AMERICAN GIRL DOLLS	377
NYS CONSTRUCTION GRANT	20,662
ESL GRANT SUPPLIES/MATERIALS	527
HOMEGROWN READERS	19,219
NYS LOBBY RENOVATION GRANT	21,847
ADULT LITERACY GRANT/BOOKS FOR DESSERT	20,739
JOB SEARCH BOOT CAMP GRANT	-
CONSTRUCTION GRANT	562
CHILDRENS GRANT	2,056
TEPPER INTERGENERATIONAL	256
SPIELMAN STORY TELLING	364
SALTZMAN GRANT	6,245
ZUCKER GRANT	12,484
OUTDOOR WIFI	3,320
MAKERSPACE	3,783
WIFI HOTSPOTS	56
SMALL STUDY ROOM	1,531
REGIONAL TECH & MEDIA	817
NEA CREATIVE READERS	2,153
MISCELLANEOUS WORKSHOPS	29,618
UNGER/BESLITY MEMORIAL - TERRACE	10,650
VERA FIDDLER	256
ART ADVISORY COUNCIL	6,689
MUSIC ADVISORY COUNCIL	28,850
HEALTH ADVISORY COUNCIL	35,781
BURTIS	18,760
UNDERHILL	23,141
BROWN	5,665
FENDRICK MEMORIAL	1,263
MORSE FUND	1,804
BRONSON	10,602
S. STEYN MEMORIAL	7,650
SPECIAL TRUST ACCOUNT (MISC)	2,618
WHITTEMORE MEMORIAL	2,062
ROBERT STERN	200
NAUTICAL CENTER	260,137
CHILDREN'S ADVISORY COUNCIL	11,099
HEALTH INFORMATION - ANTI SMOKING	17,292
GOODMAN ASSISTIVE TECHNOLOGY	6,052
	<u>\$ 767,098</u>

PORT WASHINGTON PUBLIC LIBRARY
Miscellaneous Revenue
For the Year Ended June 30, 2022

	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Total
Ear Phones		\$ 1.00	\$ 2.00	\$ 1.00		\$ 2.00	\$ 5.00	\$ 3.00	\$ 1.00	\$ 1.00			\$ 16.00
Flash USB Drives	7.00	14.00	7.00	21.00	7.00	35.00	14.00	7.00		21.00			133.00
Consolidated Vending													
My Healthy Thing													
Meeting Room Usage													
NYS Sales Tax													
Meatlie Dividend			37.44			37.44			37.44				112.32
Better World Books													
Utica Dividend										6,614.86			6,614.86
NLS Erate						1,347.77							1,347.77
NLS direct access													
NLS MTA Offset													
Broadview Erate													
Verizon Erate													
E-Rate Reimbursement						3,517.08							3,517.08
Backpack/Totes/Misor/Hats	30.00									15.00			45.00
Vending Machine Refund													
Credit Card Point Credit													
Misc. Cash													
Local History Image									(10.75)				(10.75)
Sales tax payment													
NYS Unclaimed Funds													
Statistics													
ALIS e-commerce													
Res./Non-Res. Card													
Donation													
Business Card													
Deposit for architectural plans													
Refund of Prior Year													
Ready/Refresh- Nestle													
PKLW - Childrens Room													
Totals	\$ 37.00	\$ 15.00	\$ 46.44	\$ 22.00	\$ 7.00	\$ 4,939.29	\$ 19.00	\$ 10.00	\$ 27.69	\$ 6,651.86	\$ -	\$ -	\$ 11,775.28

Port Washington Public Library
Variance Report
As of April 30, 2022

Revenues -

- A3840.0 State Aid – The Library received a payment from NLS in the amount of \$7,988 (90% payment) received in August.

Expenditures -

- 141.05 Cert Lib. Grade 15 – Includes salary expense for 17 part time/fulltime library grade 15 employees
- 141.06 Cert. Lib Holiday & Sunday – Includes holiday pay in which a majority of paid holidays occur before April 30th.
- 143.12 Book Shelters-Children – Includes salary expense for shelving returned books. Expenses this year came in higher than originally estimated.
- 143.14 ISD – Includes salary expense for reference and local history department. Expenses this year came in higher than originally estimated.
- 143.16 Interloans – Salary for one part time employee in the interloan department. Expenses this year came in higher than originally estimated.
- 410.08 Books-Children- Includes payments to Baker & Taylor for purchases of children's books.
- 410.09 Book Audio & Electronic - This expenditure includes audiobooks and E-books from Overdrive and Blackstone Publishing.
- 411.03 Computer Software – Annual expenditure for BridgeAll Libraries Unlimited for \$8,290 paid in March
- 413.01 Microform - Imaging service for reference department performed in November
- 417.05 Digital Media - Digital media subscription to Midwest Tapes for Hoopla service.
- 417.11 Video Game Collection – Bulk purchase of video games for collection paid in February for \$4,500.20
- 430.03 Collection Management – Various supplies/collections were purchased early on in year
- 430.07 Media Services - Speakers and hard shell cases for travel purposes purchased for roughly \$1,500. Includes purchases of headphones, cables, headsets and other media related supplies.
- 434.08 Newsletters- Small Kaps and MAF Graphics expenses for monthly newsletter
- 435.03 Staff Development - Includes tuition for Melanie for taking two public library administration classes at LIU in the amount of \$1,550 October and \$1,550 in March.
- 436.01 Circulation Charges – Includes four quarterly payments to ILS, last quarter was paid in April
- 436.02 OPAC/Concurrent Session – ILS member library fees paid quarterly. Four quarterly fees have been paid to date.
- 436.03 NLS - Variance is due to a one-time payment to Nassau Library System membership. This was paid in July 2021.
- 437.07 Meeting Room Expenses – Purchase of coffee brewer in April for \$1,984
- 439.02 Copy Equipment – Includes payment to Tracksystems for annual maintenance contract for \$2,515. Also includes monthly De Lage Landen lease.
- 440.09 Other - Expenditures in the account mostly reflect payments to T-Mobile for Wi-Fi hotspots.
- 440.10 Security Services – Code is made up of all invoices from Allied Universal Security.
- 452.02 Supplies for Building – Includes building supplies, cleaning supplies, and COVID related supplies
- 454.01 Insurance – Umbrella and general liability insurance paid to Salerno in February 2022.
- Operating Transfers Out - Transfer to capital fund in the amount of \$380,000 was booked in September 2021.



PORT WASHINGTON PUBLIC LIBRARY

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION WITH
INDEPENDENT AUDITOR'S REPORT**

June 30, 2021

PORT WASHINGTON PUBLIC LIBRARY
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June 30, 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Port Washington Public Library
One Library Drive
Port Washington, New York 11050

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the Port Washington Public Library, Port Washington, New York, (the "Library"), as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Library's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the Port Washington Public Library, Port Washington, New York as of June 30, 2021, and the respective changes in financial position, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, budgetary comparison information, Schedule of Library's Proportionate Share of the Net Pension Liability, the Schedule of Library Pension Contributions and Schedule of Changes in the Library's Total OPEB Liability and Related Ratios on pages 3 through 13 and pages 41 through 45 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Port Washington Public Library, Port Washington, New York's basic financial statements. The other supplementary information on pages 46 through 48 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information on pages 46 through 48 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Rynkar, Vail & Barrett, LLP
RYNKAR, VAIL & BARRETT, LLP

Mineola, New York
April 12, 2022

**PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT’S DISCUSSION AND ANALYSIS**

The Port Washington Public Library’s (Library) discussion and analysis of financial performance provides an overall review of the Library’s financial activities for the fiscal year ended June 30, 2021, in comparison with the year ended June 30, 2020, with emphasis on the current year. This should be read in conjunction with the financial statements and notes to financial statements, which immediately follow this section.

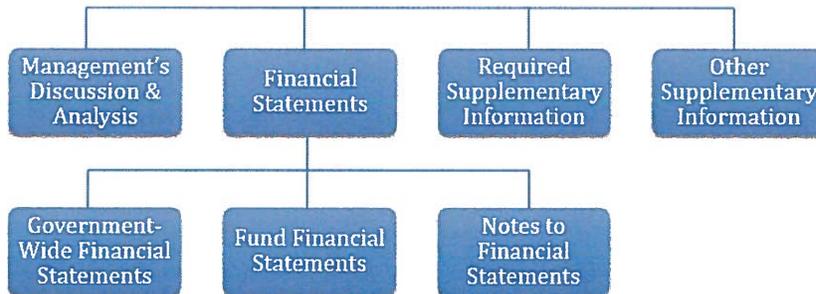
1. FINANCIAL HIGHLIGHTS

Key financial highlights for fiscal year 2021 are as follows:

- The Library’s total net position, as reflected in the government-wide financial statements, increased by \$493,847 or 34.23%. This was due to an excess of revenues over expenses using the economic resources measurement focus and the accrual basis of accounting.
- The Library implemented GASB Statement No. 84, *Fiduciary Activities*, for the year ended June 30, 2021. As a result, the agency activities previously reported in the fiduciary fund are now reported within the governmental funds. This had no effect on the Library’s net position or its fund balances.
- On the government-wide financial statements, the Library’s expenses for the year totaled \$7,004,946. Of this amount, \$191,030 was offset by charges for services, and operating grants and contributions. General revenues of \$7,307,763 amount to 97.45% of total revenues, and were adequate to cover the balance of program expenses.
- The general fund’s total fund balance, as reflected in the fund financial statements, increased by \$529,259 (12.53%) to \$4,752,762. This was due to an excess of revenues over expenditures and other financing uses using the current financial resources measurement focus and the modified accrual basis of accounting.
- The Library’s 2021 property tax levy of \$7,072,264 remained unchanged from the 2020 tax levy. The Library’s property tax cap allowed for a 3.66% increase.

2. OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts – management’s discussion and analysis (MD&A), the financial statements, required supplementary information, and other supplementary information. The financial statements consist of government-wide financial statements, fund financial statements, and notes to financial statements. A graphic display of the relationship of these statements follows:



A. Government-Wide Financial Statements

The government-wide financial statements present the governmental activities of the Library and are organized to provide an understanding of the fiscal performance of the Library as a whole in a manner similar to a private sector business. There are two government-wide financial statements - the Statement of Net Position and the Statement of Activities. These statements provide both an aggregate and long-term view of the Library’s finances.

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

These statements utilize the economic resources measurement focus and the accrual basis of accounting. This basis of accounting recognizes the financial effects of events when they occur, without regard to the timing of cash flows related to the events.

The government-wide financial statements include not only the Port Washington Public Library (known as the primary government), but also a legally separate not-for-profit foundation for which the Library is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The Statement of Net Position

The Statement of Net Position presents information on all of the Library's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the Library is improving or deteriorating. To assess the overall health of the Library, one needs to consider additional nonfinancial factors such as changes in the Library's property tax base and the condition of the Library's significant capital assets.

The Statement of Activities

The Statement of Activities presents information showing the change in net position during the fiscal year. All changes in net position are recorded at the time the underlying financial event occurs. Revenues are recognized in the period when they are earned and expenses are recognized in the period when the liability is incurred. Therefore, revenues and expenses are reported in the statement for some items that will result in cash flow in future fiscal periods.

B. Fund Financial Statements

The fund financial statements provide more detailed information about the Library's funds, not the Library as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Library also uses fund accounting to ensure compliance with finance-related legal requirements. The funds of the Library are reported in the governmental funds.

Governmental Funds

These statements utilize the current financial resources measurement focus and the modified accrual basis of accounting. This basis of accounting recognizes revenues in the period when they become measurable and available. It recognizes expenditures in the period when the Library incurs the liability, except for certain expenditures such as debt service on general long-term indebtedness, compensated absences, pension costs and other postemployment benefits, which are recognized as expenditures to the extent the related liabilities mature each period.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, the governmental fund financial statements focus on shorter term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year for spending in future years. Consequently, the governmental fund statements provide a detailed short-term view of the Library's operations and the services it provides.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, the reader

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

may better understand the long-term impact of the Library's near-term financing decisions. Both the governmental funds Balance Sheet and the governmental funds Statement of Revenues, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Library maintains four individual governmental funds: general, special aid, capital projects and permanent funds, each of which is considered to be a major fund and is presented separately in the fund financial statements.

3. FINANCIAL ANALYSIS OF THE LIBRARY AS A WHOLE

A. Net Position

The Library's total net position increased by \$493,847 between fiscal year 2021 and 2020. The increase is due to revenues in excess of expenses using the economic resources measurement focus and the accrual basis of accounting. A summary of the Library's Statements of Net Position follows:

	2021	2020	Increase (Decrease)	Percentage Change
Assets				
Current and Other Assets	\$ 7,283,232	\$ 6,199,185	\$ 1,084,047	17.49 %
Capital Assets, Net	5,022,862	4,903,776	119,086	2.43 %
Total Assets	<u>12,306,094</u>	<u>11,102,961</u>	<u>1,203,133</u>	10.84 %
Deferred Outflows of Resources	<u>3,545,748</u>	<u>3,511,231</u>	<u>34,517</u>	0.98 %
Liabilities				
Current and Other Liabilities	687,161	323,036	364,125	112.72 %
Long-Term Liabilities	965,616	891,020	74,596	8.37 %
Net Pension Liability - Proportionate Share	9,573	2,659,158	(2,649,585)	(99.64)%
Total Other Postemployment Benefits Liability	<u>9,039,734</u>	<u>8,753,072</u>	<u>286,662</u>	3.27 %
Total Liabilities	<u>10,702,084</u>	<u>12,626,286</u>	<u>(1,924,202)</u>	(15.24)%
Deferred Inflows of Resources	<u>3,213,203</u>	<u>545,198</u>	<u>2,668,005</u>	489.36 %
Net Position				
Net Investment in Capital Assets	5,012,984	4,889,474	123,510	2.53 %
Restricted	854,128	823,989	30,139	3.66 %
Unrestricted (Deficit)	<u>(3,930,557)</u>	<u>(4,270,755)</u>	<u>340,198</u>	(7.97)%
Total Net Position	<u>\$ 1,936,555</u>	<u>\$ 1,442,708</u>	<u>\$ 493,847</u>	34.23 %

The increase in current and other assets is primarily evidenced by increases in cash and prepaids, offset by a decrease in taxes receivable.

The increase in capital assets, net is due to capital asset additions in excess of depreciation expense. The accompanying Notes to Financial Statements, Note 8 "Capital Assets" provides additional information.

Deferred outflows of resources represents contributions to the pension plan subsequent to the measurement date and actuarial adjustments for the pension and OPEB plans that will be amortized in future years.

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

The increase in current and other liabilities is mainly due to increases in accounts payable and accrued liabilities.

The increase in long-term liabilities is the result of an increase in the compensated absences liability, net of the repayment of the current maturity of installment purchase debt.

Net pension liability – proportionate share represents the Library's share of the New York State and Local Employees' Retirement System's collective net pension liability at the measurement date of the respective year. The accompanying Notes to Financial Statements, Note 11 "Pension Plans – New York State", provides additional information.

The total other postemployment benefits (OPEB) liability increase is based on the actuarial valuation of the plan. The accompanying Notes to Financial Statements, Note 13 "Postemployment Healthcare Benefits", provides additional information.

Deferred inflows of resources represents actuarial adjustments of the pension and OPEB plans that will be amortized in future years.

The net investment in capital assets is the investment in capital assets at cost, net of accumulated depreciation and related outstanding debt. This number increased over the prior year, as follows:

Capital asset additions	\$ 501,290
Depreciation expense	(382,204)
Additions financed by installment debt	<u>4,424</u>
	<u>\$ 123,510</u>

The restricted net position relates to the fund balance of the permanent fund and amounts restricted by grantors. This number increased over the prior year as grant additions exceeded resource usage.

The unrestricted deficit amount relates to the balance of the Library's net position. This balance does not include the Library's reserves, which are classified as restricted. Additionally, certain unfunded liabilities will have the effect of reducing the Library's unrestricted net position. One such unfunded liability is the total OPEB liability. In accordance with state guidelines, the Library is only permitted to fund OPEB on a "pay as you go" basis, and is not permitted to accumulate funds for the OPEB liability.

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

B. Changes in Net Position

The results of operations as a whole are reported in the Statement of Activities. A summary of this statement for the years ended June 30, 2021 and 2020 is as follows:

	2021	2020	Increase (Decrease)	Percentage Change
Revenues				
Program Revenues				
Charges for services	\$ 3,669	\$ 33,265	\$ (29,596)	(88.97)%
Operating grants and contributions	187,361	193,594	(6,233)	(3.22)%
General Revenues				
Real property taxes	7,072,264	7,072,264	-	0.00 %
Other	235,499	183,512	51,987	28.33 %
Total Revenues	<u>7,498,793</u>	<u>7,482,635</u>	<u>16,158</u>	0.22 %
Expenses				
Personal services	3,286,050	3,319,547	(33,497)	(1.01)%
Contractual and other	1,509,484	1,500,577	8,907	0.59 %
Employee benefits	1,826,659	2,456,733	(630,074)	(25.65)%
Debt service - interest	549	742	(193)	(26.01)%
Depreciation	382,204	399,426	(17,222)	(4.31)%
Total Expenses	<u>7,004,946</u>	<u>7,677,025</u>	<u>(672,079)</u>	(8.75)%
Change in Net Position	<u>\$ 493,847</u>	<u>\$ (194,390)</u>	<u>\$ 688,237</u>	(354.05)%

The Library's net position increased by \$493,847 and decreased by \$194,390 for the years ended June 30, 2021 and 2020, respectively.

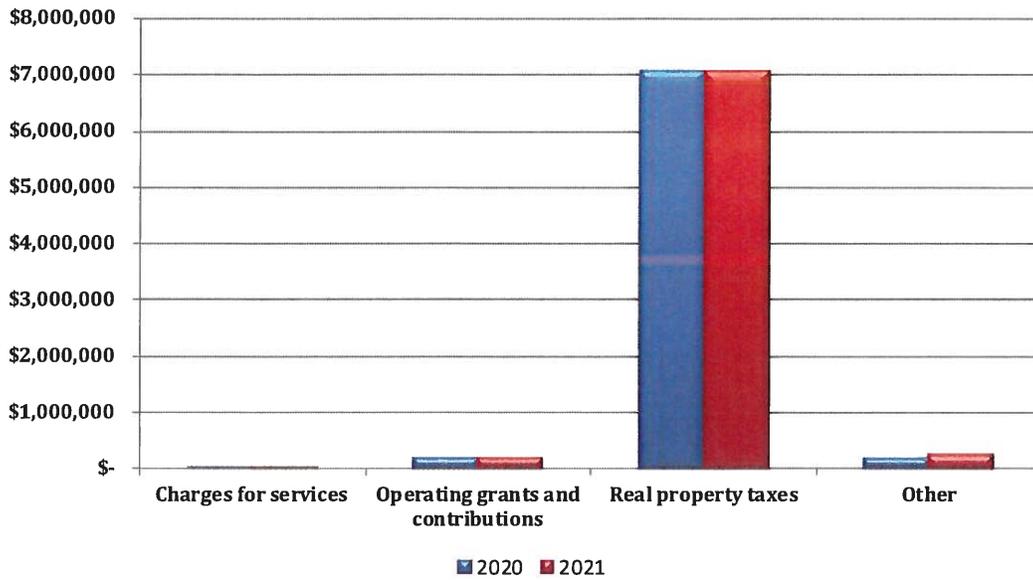
When compared to 2020, overall Library revenues increased by \$16,158 in 2021. This increase was primarily due to increases in other revenues, offset by decreases in charges for services, and operating grants and contributions. The increase in other revenue was due to the Library recognizing a reimbursement for costs associated with the children's room project from the Port Washington Library Foundation (Foundation). The Library did not recognize a similar amount in the prior year. The decrease in charges for services was due to the Library eliminating fines during the prior year. The decrease in operating grants and contributions was due to the Library recognizing less in grants revenues than it had in the prior year.

When compared to 2020, overall Library expenses decreased by \$672,079 in 2021. This decrease was primarily due to decreases in personal services and employee benefits. The prior year personal services expenses included retirement payouts. There were no retirement payouts in the current year. The increase in employee benefits was primarily due to the impact of the net change in pension costs.

As indicated by the graphs that follow, real property taxes is the largest component of revenues recognized (i.e., 94.3% and 94.5% of the total for the years 2021 and 2020, respectively). Personal services and employee benefits are the largest categories of expenses incurred (i.e., 73.0% and 75.2% of the total for the years 2021 and 2020, respectively).

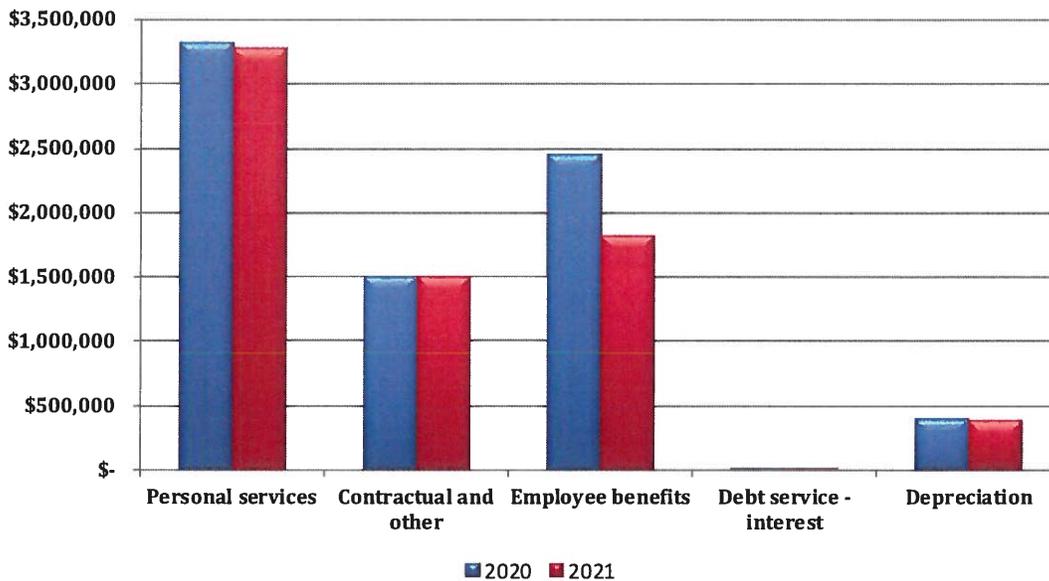
**PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)**

A graphic display of the distribution of revenues for the two years follows:



	Charges for services	Operating grants and contributions	Real property taxes	Other
2020	0.4%	2.6%	94.5%	2.5%
2021	0.0%	2.5%	94.3%	3.2%

A graphic display of the distribution of expenses for the two years follows:



	Personal services	Contractual and other	Employee benefits	Debt service - interest	Depreciation
2020	43.2%	19.6%	32.0%	0.0%	5.2%
2021	46.9%	21.5%	26.1%	0.0%	5.5%

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

4. FINANCIAL ANALYSIS OF THE LIBRARY'S FUNDS

At June 30, 2021, the Library's governmental funds reported a combined fund balance of \$6,596,071, which is an increase of \$719,922 over the prior year. This increase is due to revenues and other financing sources exceeding expenditures and other financing uses using the current financial resources measurement focus and the modified accrual basis of accounting. A summary of the change in the components of fund balance by fund is as follows:

	2021	2020	Increase (Decrease)	Percentage Change
General Fund				
Nonspendable: Prepaids	\$ 100,495	\$ 34,127	\$ 66,368	194.47 %
Assigned:				
Appropriated for subsequent year's expenditures	166,500	150,000	16,500	11.00 %
Capital	2,372,333	2,237,333	135,000	6.03 %
Retirement contribution	454,741	221,241	233,500	105.54 %
Terminal leave	921,634	621,634	300,000	48.26 %
Unappropriated fund balance	3,928		3,928	N/A
Unassigned: Fund balance	733,131	959,168	(226,037)	(23.57)%
	<u>4,752,762</u>	<u>4,223,503</u>	<u>529,259</u>	12.53 %
Special Aid Fund				
Nonspendable: Prepaids	800		800	N/A
Restricted: Grants	719,123	688,984	30,139	4.37 %
	<u>719,923</u>	<u>688,984</u>	<u>30,939</u>	4.49 %
Capital Projects Fund				
Assigned: Capital	988,381	828,657	159,724	19.28 %
Permanent Fund				
Restricted: Endowment	135,005	135,005	-	0.00 %
	<u>135,005</u>	<u>135,005</u>	<u>-</u>	
Total Fund Balances	<u>\$ 6,596,071</u>	<u>\$ 5,876,149</u>	<u>\$ 719,922</u>	12.25 %

A. General Fund

The net change in the general fund – fund balance is an increase of \$529,259, compared to an increase of \$483,103 in the prior year, as revenues of \$7,274,282 exceeded expenditures and other financing uses of \$6,745,023. Revenues decreased by \$18,228 or 0.25% from fiscal year 2020 totals. This decrease was primarily due to decreases in Library charges, fines and fees, which was the direct result of the Library eliminating fines in the prior year, and use of money and property, which was due to a decrease in interest rates. These decreases were offset by an increase in miscellaneous revenue, which was due to the Library receiving a reimbursement for costs related to the children's room project from the Foundation.

Expenditures and other financing uses decreased by \$64,384 or 0.95% from fiscal 2020 totals. This decrease was principally due to decreases in personal services, equipment, books and information services, and custodial supplies, offset by increases in software and data bases, professional services, fuel and utilities, and health and dental insurance.

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

B. Special Aid Fund

The net change in the special aid fund – fund balance is an increase of \$30,939, as revenues and other financing sources of \$174,237 exceeded expenditures of \$143,298.

C. Capital Projects Fund

The net change in the capital projects fund – fund balance is an increase of \$159,724, as revenues and other financing sources of \$614,274 exceeded expenditures of \$454,550.

D. Permanent Fund

The nonspendable endowment remained the same as the prior year. Earnings within the fund were transferred to the special aid fund.

5. GENERAL FUND BUDGETARY HIGHLIGHTS

A. 2020-2021 Budget

The Library's general fund voter-approved budget for the year ended June 30, 2021 was \$7,382,264. The final budget was funded through a combination of estimated revenues and appropriated fund balance. The majority of this funding source was \$7,072,264 in estimated property taxes.

B. Change in General Fund's Unassigned Fund Balance (Budget to Actual)

The general fund's unassigned fund balance is the component of total fund balance that is the residual of current and prior years' excess revenues over expenditures, net of amounts assigned for future purposes, such as appropriations to fund the subsequent year's budget, encumbrances, capital improvements, pension costs and termination payouts and amounts classified as nonspendable. The change in this balance demonstrated through a comparison of the actual revenues and expenditures for the year compared to budget follows:

Opening, Unassigned Fund Balance	\$ 959,168
Revenues Over Budget	42,018
Expenditures and Encumbrances Under Budget	633,313
Net Change in Nonspendable Fund Balance	(66,368)
Change in Assigned Fund Balance	(668,500)
Appropriated to Fund the June 30, 2022 Budget	<u>(166,500)</u>
Closing, Unassigned Fund Balance	<u><u>\$ 733,131</u></u>

Opening, Unassigned Fund Balance

The \$959,168 shown in the table is the portion of the Library's June 30, 2020 fund balance that was retained as unassigned.

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

Revenues Over Budget

The 2020-2021 final budget for revenues was \$7,232,264. Actual revenues recognized for the year were \$7,274,282. The excess of actual revenues over estimated or budgeted revenues was \$42,018, which contributes directly to the change to the general fund unassigned fund balance from June 30, 2020 to June 30, 2021. The accompanying Required Supplementary Information, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund, provides additional information.

Expenditures and Encumbrances Under Budget

The 2020-2021 final budget for expenditures was \$7,382,264. Actual expenditures and other financing uses as of June 30, 2021 were \$6,745,023 and outstanding encumbrances were \$3,928. Combined, the expenditures plus encumbrances for 2020-2021 were \$6,748,951. The final budget variance was \$633,313, which contributes directly to the change in the unassigned portion of the general fund – fund balance from June 30, 2020 to June 30, 2021. The accompanying Required Supplementary Information, Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund, provides additional information.

Net Change in Nonspendable Fund Balance

The Library prepaid various insurance premiums at June 30, 2021. Nonspendable prepaids increased \$66,368 over the prior year. The resulting balance sheet asset (prepaids) cannot be spent because it is not in spendable form, meaning it will not ever or currently be converted to cash. Accordingly, an equal amount of fund balance is classified as nonspendable. The net increase in nonspendable fund balance decreases unassigned fund balance.

Change in Assigned Fund Balance

The Library has chosen to assign \$135,000 of its available June 30, 2021 fund balance for future capital projects, \$233,500 to the assignment for retirement contributions and \$300,000 to the assignment for terminal leave. As such, the unassigned portion of the June 30, 2021, fund balance must be reduced by these amounts.

Appropriated Fund Balance

The Library has chosen to use \$166,500 from unassigned fund balance to partially fund the 2021-2022 approved operating budget. As such, the unassigned portion of the June 30, 2021, fund balance must be reduced by this amount.

Closing Unassigned Fund Balance

Based upon the summary changes shown in the previous table, the unassigned fund balance at June 30, 2021 was \$737,059. This is a \$222,109 decrease from the unassigned balance as of June 30, 2020.

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

6. CAPITAL ASSETS, DEBT ADMINISTRATION AND OTHER LONG-TERM LIABILITIES

A. Capital Assets

At June 30, 2021, the Library had invested in a broad range of capital assets, as indicated in the table below. The net increase in capital assets, net is due to capital additions of \$501,290 in excess of depreciation expense of \$382,204 recorded for the year ended June 30, 2021. A summary of the Library's capital assets, net of accumulated depreciation at June 30, 2021 and 2020 is as follows:

	2021	2020	Increase (Decrease)
Land	\$ 911,500	\$ 911,500	\$ -
Construction in progress	142,151	62,499	79,652
Site improvements	3,811,575	3,721,414	90,161
Furniture and equipment	157,636	208,363	(50,727)
	<u>\$ 5,022,862</u>	<u>\$ 4,903,776</u>	<u>\$ 119,086</u>

B. Debt Administration

On July 31, 2018, the Library entered into a lease purchase agreement for the purchase of laptop computers. The lease matures in July 2023, and bears interest at a rate of 4.47%. At June 30, 2021, the principal balance remaining for the lease was \$9,878.

Issue Date	Interest Rate	2021	2020	Increase (Decrease)
July 2018	4.47%	<u>\$ 9,878</u>	<u>\$ 14,302</u>	<u>\$ (4,424)</u>

C. Other Long-Term Liabilities

Included in the Library's long-term liabilities are the estimated amounts due for compensated absences, which are based on employment contracts, and net pension liability - proportionate share and total other postemployment benefits liability, which are based on actuarial valuations. A summary of the outstanding other long-term liabilities at June 30, 2021 and 2020 is as follows:

	2021	2020	Increase (Decrease)
Compensated absences payable	\$ 955,738	\$ 876,718	\$ 79,020
Net pension liability - proportionate share	9,573	2,659,158	(2,649,585)
Total OPEB liability	<u>9,039,734</u>	<u>8,753,072</u>	<u>286,662</u>
	<u>\$ 10,005,045</u>	<u>\$ 12,288,948</u>	<u>\$ (2,283,903)</u>

PORT WASHINGTON PUBLIC LIBRARY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(Continued)

7. ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

A. Subsequent Year's Budget

The general fund budget, the only fund with a legally adopted budget, for the year ending June 30, 2022, is \$7,382,264 and remains unchanged from the previous year's budget.

The Library's budgeted revenues other than property taxes decreased by \$16,500 from the prior year's estimate. The assigned, appropriated fund balance applied to the budget in the amount of \$66,500 is a \$16,500 increase over the previous year. Additionally, the Library has elected to appropriate \$100,000 from the capital assignments towards the next year's budget, which remained the same as the prior year. Property tax revenues were estimated to be the same as the prior year.

B. Future Budgets

The property tax cap and uncertainty in funding, as well as the continuing effect of the COVID-19 pandemic will impact the Library's future budgets.

C. Tax Cap

New York State law limits the increase in the property tax levy of local governments to the lesser of 2% or the rate of inflation. There are additional statutory adjustments in the law. Public libraries are authorized to exceed the tax levy limit only if the governing body enacts, by a 60% vote, to override the tax levy limit, and the budget is approved by more than 50% of the voters. Based on the law, the Library's tax levy cap for 2021-2022 is 2.88%. The Library's 2021-2022 property tax levy remained unchanged from the prior year, which was less than the tax cap and did not require an override vote.

8. CONTACTING THE LIBRARY

This financial report is designed to provide the reader with a general overview of the Library's finances and to demonstrate the Library's accountability for the funds it receives. Requests for additional information can be directed to:

Mr. Keith Klang
Library Director
Port Washington Public Library
One Library Drive
Port Washington, NY 11050

PORT WASHINGTON PUBLIC LIBRARY
Statement of Net Position
June 30, 2021

	Primary Government	Component Unit
ASSETS		
Cash		
Unrestricted	\$ 6,185,022	\$ 228,691
Restricted	854,128	
Investments		1,174,228
Receivables		
Promises to give with donor restriction		5,000
Accounts receivable	2,168	
Due from component unit	32,147	
Due from state and federal	499	
Due from other governments	107,973	
Prepays	101,295	
Capital assets not being depreciated	1,053,651	
Capital assets being depreciated, net of accumulated depreciation	3,969,211	
Total Assets	12,306,094	1,407,919
DEFERRED OUTFLOWS OF RESOURCES		
Pensions	2,184,667	
Other postemployment benefits	1,361,081	
Total Deferred Outflows of Resources	3,545,748	-
LIABILITIES		
Payables		
Accounts payable	473,814	1,440
Accrued liabilities	84,423	
Due to primary government		32,147
Due to employees' retirement system	125,780	
Other liabilities	3,144	
Long-term liabilities		
Due and payable within one year		
Installment purchase debt	4,627	
Compensated absences payable	66,228	
Due and payable after one year		
Installment purchase debt	5,251	
Compensated absences payable	889,510	
Net pension liability - proportionate share	9,573	
Total other postemployment benefits liability	9,039,734	
Total Liabilities	10,702,084	33,587
DEFERRED INFLOWS OF RESOURCES		
Pensions	2,824,464	
Other postemployment benefits	388,739	
Total Deferred Inflows of Resources	3,213,203	-
NET POSITION		
Net investment in capital assets	5,012,984	
Restricted		
Nonexpendable	135,005	
Expendable	719,123	
With donor restrictions		577,017
Without donor restrictions		797,315
Unrestricted (deficit)	(3,930,557)	
Total Net Position	\$ 1,936,555	\$ 1,374,332

PORT WASHINGTON PUBLIC LIBRARY
Statement of Activities
For The Year Ended June 30, 2021

	Primary Government	Component Unit
EXPENSES		
Library Services		
Personal services	\$ 3,286,050	\$
Contractual and other expenses	1,509,484	282,311
Employee benefits	1,826,659	
Debt service - interest	549	
Depreciation	382,204	
Total Program Expenses	7,004,946	282,311
 PROGRAM REVENUES		
Charges for services	3,669	
Operating grants and contributions	187,361	129,693
Total Program Revenues	191,030	129,693
Net Program Expense	6,813,916	152,618
 GENERAL REVENUES		
Real property taxes	7,072,264	
Other revenues	231,879	
Investment earnings		345,695
Use of money and property	3,620	123
Total General Revenues	7,307,763	345,818
Change in Net Position	493,847	193,200
Total Net Position - Beginning of year	1,442,708	1,181,132
Total Net Position - End of year	\$ 1,936,555	\$ 1,374,332

PORT WASHINGTON PUBLIC LIBRARY
Balance Sheet - Governmental Funds
June 30, 2021

	General	Special Aid	Capital Projects	Permanent	Total Governmental Funds
ASSETS					
Cash					
Unrestricted	\$ 4,762,403	\$ 19,564	\$ 1,403,055	\$	\$ 6,185,022
Restricted		715,790		138,338	854,128
Receivables					
Accounts receivable	2,168				2,168
Due from other funds	88,713	3,333			92,046
Due from component unit	1,682	30,465			32,147
Due from state and federal	499				499
Due from other governments	107,973				107,973
Prepays	100,495	800			101,295
Total Assets	<u>\$ 5,063,933</u>	<u>\$ 769,952</u>	<u>\$ 1,403,055</u>	<u>\$ 138,338</u>	<u>\$ 7,375,278</u>
LIABILITIES					
Payables					
Accounts payable	\$ 97,824	\$ 17,269	\$ 358,721	\$	\$ 473,814
Accrued liabilities	84,423				84,423
Due to other funds		32,760	55,953	3,333	92,046
Due to employees' retirement system	125,780				125,780
Other liabilities	3,144				3,144
Total Liabilities	<u>311,171</u>	<u>50,029</u>	<u>414,674</u>	<u>3,333</u>	<u>779,207</u>
FUND BALANCES					
Nonspendable:					
Endowment				135,005	135,005
Prepays	100,495	800			101,295
Restricted: Grants		719,123			719,123
Assigned:					
Appropriated for subsequent year's expenditures	166,500				166,500
Capital projects	2,372,333		988,381		3,360,714
Retirement contribution	454,741				454,741
Terminal leave	921,634				921,634
Unappropriated fund balance	3,928				3,928
Unassigned: Fund balance	733,131				733,131
Total Fund Balances	<u>4,752,762</u>	<u>719,923</u>	<u>988,381</u>	<u>135,005</u>	<u>6,596,071</u>
Total Liabilities and Fund Balance	<u>\$ 5,063,933</u>	<u>\$ 769,952</u>	<u>\$ 1,403,055</u>	<u>\$ 138,338</u>	<u>\$ 7,375,278</u>

PORT WASHINGTON PUBLIC LIBRARY
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2021

Total Governmental Fund Balances \$ 6,596,071

Amounts reported for governmental activities in the Statement of Net Position are different because:

The costs of building and acquiring capital assets (land, site improvements, equipment) financed from the governmental funds are reported as expenditures in the year they are incurred, and the assets do not appear on the Balance Sheet. However, the Statement of Net Position includes those capital assets among the assets of the Library as a whole, and their original costs are expensed annually over their useful lives.

Original cost of capital assets	\$ 8,473,236	
Less: Accumulated depreciation	<u>(3,450,374)</u>	5,022,862

Proportionate share of the long-term liability and deferred outflows and inflows associated with participation in the state retirement system are not current financial resources or liabilities and are not reported in the funds.

Deferred outflows of resources	2,184,667	
Net pension liability - employees' retirement system	(9,573)	
Deferred inflows of resources	<u>(2,824,464)</u>	(649,370)

Total other postemployment benefits liability and deferred outflows and inflows related to providing benefits in retirement are not current financial resources or liabilities and are not reported in the funds.

Deferred outflows of resources	1,361,081	
Total other postemployment benefits liability	(9,039,734)	
Deferred inflows of resources	<u>(388,739)</u>	(8,067,392)

Long-term liabilities are not due and payable in the current period and, therefore, are not reported as liabilities in the governmental funds. Long-term liabilities at year end consist of:

Installment purchase debt	(9,878)	
Compensated absences payable	<u>(955,738)</u>	<u>(965,616)</u>

Total Net Position \$ 1,936,555

PORT WASHINGTON PUBLIC LIBRARY
Statement of Revenues, Expenditures
and Changes in Fund Balances - Governmental Funds
For The Year Ended June 30, 2021

	General	Special Aid	Capital Projects	Permanent	Total Governmental Funds
REVENUES					
Real property taxes	\$ 7,072,264	\$	\$	\$	\$ 7,072,264
Other tax items	107,973				107,973
Library charges, fines & fees	3,669				3,669
Use of money and property	2,880	608		132	3,620
Sale of property and compensation for loss	2,250				2,250
Miscellaneous	71,382	173,497	50,274		295,153
State sources	13,864				13,864
Total Revenues	7,274,282	174,105	50,274	132	7,498,793
EXPENDITURES					
Personal services	3,286,050				3,286,050
Equipment	38,280				38,280
Contractual and other expenditures	1,374,643	143,298			1,517,941
Employee benefits	1,477,076				1,477,076
Debt Service					
Principal	4,425				4,425
Interest	549				549
Capital outlay			454,550		454,550
Total Expenditures	6,181,023	143,298	454,550	-	6,778,871
Excess (Deficiency) of Revenues Over Expenditures	1,093,259	30,807	(404,276)	132	719,922
OTHER FINANCING SOURCES AND USES					
Operating transfers in		132	564,000		564,132
Operating transfers out	(564,000)			(132)	(564,132)
Total Other Financing Sources and Uses	(564,000)	132	564,000	(132)	-
Net Change in Fund Balances	529,259	30,939	159,724	-	719,922
Fund Balances - Beginning of year	4,223,503	688,984	828,657	135,005	5,876,149
Fund Balances - End of year	<u>\$ 4,752,762</u>	<u>\$ 719,923</u>	<u>\$ 988,381</u>	<u>\$ 135,005</u>	<u>\$ 6,596,071</u>

PORT WASHINGTON PUBLIC LIBRARY
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and
Changes in Fund Balances to the Statement of Activities
For The Year Ended June 30, 2021

Net Change in Fund Balances \$ 719,922

Amounts reported for governmental activities in the Statement of Activities are different because:

Long-Term Revenue and Expense Differences

Certain operating expenses do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds, but are expensed in the Statement of Activities.

Increase in compensated absences payable (79,020)

Capital Related Differences

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized and shown in the Statement of Net Position and allocated over their useful lives as annual depreciation expense in the Statement of Activities. This is the amount by which capital outlays and other additions exceeded depreciation in the period.

Capital outlays and other additions	501,290	
Depreciation expense	(382,204)	
	119,086	119,086

Long-Term Debt Transactions Differences

Repayment of long-term debt is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities.

Repayment of installment purchase debt 4,424

Pension and Other Postemployment Benefits Differences

The change in the proportionate share of the collective pension expense of the state retirement plan and the change in other postemployment benefits expense reported in the Statement of Activities did not affect current financial resources and, therefore, are not reported in the governmental funds.

Employees' retirement system	143,343	
Other postemployment benefits	(413,908)	
	(270,565)	(270,565)

Change in Net Position of Governmental Activities \$ 493,847

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Port Washington Public Library (Library) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) for governmental units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting principles and policies used by the Library are as follows:

A. Reporting Entity

The Library is governed by Education Law and other general laws of the State of New York. The governing body is the Board of Trustees of the Library consisting of seven members. The scope of activities included within the accompanying financial statements are those transactions which comprise library operations, and are governed by, or significantly influenced by, the Board of Trustees. The primary function of the Library is to provide information services to the community.

The financial reporting entity is based on criteria set forth by GASB. The financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The accompanying financial statements present the activities of the Library. The Library is not a component unit of another reporting entity. The decision to include a potential component unit in the Library's reporting entity is based on several criteria including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the Port Washington Library Foundation (Foundation) is included in the Library's reporting entity.

The financial statements of the Foundation have been prepared using the accrual basis of accounting in conformity with standards issued by the Financial Accounting Standards Board. The Foundation's assets are cash and investments which consist of shares in a mutual fund investing in equity securities, which are reported at fair value. Gains and losses are included in revenues. The net assets of the Foundation are classified as with or without donor restrictions. Financial information for the Port Washington Library Foundation may be obtained directly from its administrative office by writing to the Port Washington Library Foundation, Inc., One Library Drive, Port Washington, NY 11050.

B. Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities present information about the overall governmental financial activities of the Library. Eliminations have been made to minimize the double counting of interfund transactions. Governmental activities generally are financed through taxes, state aid, intergovernmental revenues, and other exchange and nonexchange transactions. Operating grants include operating-specific and discretionary (either operating or capital) grants, while capital grants reflect capital-specific grants, if applicable.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Statement of Net Position presents the financial position of the Library at fiscal year end. The Statement of Activities presents a comparison between program expenses for Library services and revenues of the Library's governmental activities for the fiscal year. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants that are restricted to meeting the operational or capital requirements of the Library. Revenues that are not classified as program revenues, including real property taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the Library's funds. The Library's financial statements present the following fund type:

Governmental Funds – are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The emphasis of governmental fund financial statements is on major funds as defined by GASB, each displayed in a separate column. The following are the Library's major governmental funds:

General Fund - is the general operating fund and is used to account for all financial transactions except those required to be accounted for in another fund.

Special Aid Fund - is used to account for the proceeds of specific revenue sources such as state and local grants that are legally restricted to expenditures for specified purposes, and other activities whose funds are restricted as to use. These legal restrictions may be imposed by either governments that provide the funds or outside parties.

Capital Projects Fund – is used to account for the financial resources used for acquisition, construction, renovation or major repair of capital facilities and other capital assets.

Permanent Fund - used to account for resources that are legally restricted to the extent that only earnings and not principal may be used for purposes that support the Library's programs, i.e., for the benefit of the Library.

C. Measurement Focus and Basis of Accounting

Measurement focus describes what type of information is reported, and is either the economic resources measurement focus or the current financial resources measurement focus. The economic resources measurement focus reports all assets, liabilities and deferred resources related to given activity, as well as transactions of the period that affect net position. For example, all assets, whether financial (e.g., cash and receivables) or capital (e.g., property and equipment) and liabilities (including long-term debt and obligations) are reported. The current financial resources measurement focus reports more narrowly on assets, liabilities and deferred resources that are relevant to near-term liquidity, along with net changes resulting from transactions of the period. Consequently, capital assets and unmatured portion of long-term debt and certain other liabilities the Library would not expect to liquidate currently with expendable available financial resources (e.g., compensated absences for employees still in active service) would not be reported.

Basis of accounting describes when changes are recognized, and is either the accrual basis of accounting or the modified accrual basis of accounting. The accrual basis of accounting recognized changes in net position

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NOTES TO FINANCIAL STATEMENTS
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when the underlying event occurs, regardless of the timing of cash flows. The modified accrual basis of accounting recognizes changes only at the point they affect near-term liquidity.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Non-exchange transactions, in which the Library gives or receives value without directly receiving or giving equal value in exchange, include real property taxes, grants and donations. On an accrual basis, revenue from real property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when measurable and available. The Library considers all revenues reported in the governmental funds to be available if the revenues are collected within 180 days after the end of the fiscal year, except for real property taxes, which are considered to be available if they are collected within 60 days after the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, compensated absences, other postemployment benefits, and pension costs, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt are reported as other financing sources.

D. Real Property Taxes

Calendar

Real property taxes are levied annually by the Board of Education of the Port Washington Union Free School District during the month of August and become a lien on October 1st and April 1st. Property taxes are recognized as revenue in the year for which taxes have been levied.

Enforcement

The Library's tax levy is collected by the Town of North Hempstead and remitted to the school district. The school district remits the Library's share of the tax levy in 12 equal monthly installments. Uncollected real property taxes are subsequently enforced by Nassau County.

E. Payments in Lieu of Taxes (PILOT)

The Library reports PILOT revenues in the general fund as part of other tax items revenues. These PILOT revenues are often the result of tax abatements granted by industrial development agencies of the Town and/or the County to help promote local economic development. Property owners make PILOT payments to the government agencies, which in turn remit the collected payments to the Library.

F. Restricted Resources

When an expense is incurred for purposes for which both restricted and unrestricted net resources are available, the Library's policy concerning which to apply first varies with the intended use, and with associated legal requirements, many of which are described elsewhere in these Notes to Financial Statements.

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NOTES TO FINANCIAL STATEMENTS
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G. Interfund Transactions

The operations of the Library include transactions between funds. These transactions may be temporary in nature, such as with interfund borrowings. The Library typically loans resources between funds for the purpose of providing cash flow. These interfund receivables and payables are expected to be repaid within one year. Permanent transfers of funds include the transfers to provide financing or other services. This includes the transfer of unrestricted general fund revenues to finance various programs that the Library must account for in other funds in accordance with budgetary authorizations.

In the government-wide statements, eliminations have been made for all interfund receivables and payables between the funds.

The governmental funds report all interfund transactions as originally recorded. Interfund receivables and payables are netted on the accompanying governmental funds balance sheet when it is the Library's practice to settle these amounts at a net balance based upon the right of legal offset.

A detailed disclosure by individual fund for interfund receivables and payables, and transfers in and out activity is provided subsequently in these Notes to Financial Statements.

H. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets, deferred outflows of resources, liabilities and deferred inflows of resources, and disclosure of contingencies at the date of the financial statements and the reported revenues and expenses/expenditures during the reporting period. Accordingly, actual results could differ from those estimates. Estimates and assumptions are made in a variety of areas, including revenue availability, compensated absences, pension costs, postemployment benefits, potential contingent liabilities and useful lives of capital assets.

I. Cash and Cash Equivalents / Investments

Cash and cash equivalents consist of cash on hand, bank deposits and investments with a maturity date of three months or less from date of acquisition.

Investments are reported at fair value, based on quoted market prices.

J. Receivables

Receivables are shown net of an allowance for uncollectibles, if any. No allowance for uncollectibles has been provided since it is believed that such allowance would not be material.

K. Prepaid Items

Prepaid items represent payments made by the Library for which benefits extend beyond year-end. These payments to vendors reflect costs applicable to future accounting periods and are recorded as assets on the Statement of Net Position or Balance Sheet using the consumption method. Under the consumption method, a current asset for the prepaid item is recorded at the time of purchase and an expense/expenditure is reported in the year the services are consumed.

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NOTES TO FINANCIAL STATEMENTS
(Continued)

A portion of fund balance has been classified as nonspendable to indicate that prepaids do not constitute available spendable resources.

L. Capital Assets

Capital assets are reflected in the government-wide financial statements. Capital assets are reported at actual cost, when the information is available, or estimated historical cost based on professional third-party information. Donated assets are reported at acquisition value at the date of donation.

All capital assets, except land and construction in progress, are depreciated on a straight line basis over their estimated useful lives. Capitalization thresholds, the dollar value above which asset acquisitions are added to the capital asset accounts, and estimated useful lives of capital assets as reported in the government-wide statements are as follows:

	<u>Capitalization Threshold</u>	<u>Estimated Useful Life</u>
Site improvements	\$ 5,000	20 years
Furniture and equipment	500	5-10 years

M. Deferred Outflows of Resources

Deferred outflows of resources, in the Statement of Net Position, represents a consumption of net position that applies to a future reporting period and so will not be recognized as an outflow of resources (expense) until that time. The Library has two items that qualify for reporting in this category. The first item is related to pensions and consists of the Library's proportionate share of changes in the collective net pension liability not included in the collective pension expense and the Library's contributions to the pension system subsequent to the measurement date. The second item is related to OPEB and represents the change in the total other postemployment benefits liability not included in OPEB expense.

N. Employee Benefits - Compensated Absences

Compensated absences consist of unpaid accumulated sick leave and vacation time.

Sick leave eligibility and accumulation is specified in collective bargaining agreements and in individual employment contracts. Upon retirement, resignation or death, employees may contractually receive a payment based on unused accumulated sick leave.

Vacation eligibility and accumulation is specified in collective bargaining agreements and in individual employment contracts. Some earned benefits may be forfeited if not taken within varying time periods. Employees are compensated for unused accumulated vacation leave through paid time off or cash payment upon retirement, termination or death.

Certain collectively bargained agreements require these payments to be paid in the form of non-elective contributions into the employee's 403(b) plan.

The liability for compensated absences has been calculated using the vesting method and an accrual for that liability is included in the government-wide financial statements. The compensated absences liability is calculated based on the pay rates in effect at year-end.

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NOTES TO FINANCIAL STATEMENTS
(Continued)

In the fund financial statements, a liability is reported only for payments due for unused compensated absences for those employees that have obligated themselves to separate from service with the Library by June 30th.

O. Other Benefits

Eligible Library employees participate in the New York State and Local Employees' Retirement System.

Library employees may choose to participate in the Library's elective deferred compensation plan established under Internal Revenue Code §403(b).

The Library provides individual or family health insurance coverage for active employees pursuant to collective bargaining agreements and individual employment contracts.

In addition to providing these benefits, the Library provides individual, family or surviving spouse postemployment health insurance coverage for eligible retired employees. Collective bargaining agreements and individual employment contracts determine if Library employees are eligible for these benefits if they reach normal retirement age while working for the Library. Healthcare benefits are provided through plans whose premiums are based on the benefits paid during the year. The Library pays 50% to 95% of the cost of premiums for individuals and families based upon hire date, to an insurance company which provides healthcare insurance. The Library also reimburses Medicare eligible retirees for the cost of Medicare. The Library recognizes the cost of providing health insurance by recording its share of insurance premiums as an expenditure in the governmental funds as the liabilities for premiums mature (come due for payment). In the government-wide statements, the cost of postemployment health insurance coverage is recognized on the economic resources measurement focus and the accrual basis of accounting in accordance with GASB Statement No. 75.

P. Deferred Inflows of Resources

Deferred inflows of resources represents an acquisition of net position that applies to a future reporting period and so will not be recognized as an inflow of resources (revenue/expense credit) until that time. The Library has two items that qualify for reporting in this category. The first item, reported in the Statement of Net Position, is related to pensions and consists of the Library's proportionate share of changes in the collective net pension liability not included in collective pension expense. The second item is related to OPEB reported in the government-wide Statement of Net Position and represents the change in the total other postemployment benefits liability not included in OPEB expense.

Q. Equity Classifications

Government-Wide Statements

In the government-wide statements there are three classes of net position:

Net investment in capital assets – Consists of net capital assets (cost less accumulated depreciation) reduced by outstanding balances of related debt obligations from the acquisitions, construction and improvements of those assets.

Restricted – Reports net position when constraints placed on the assets are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Unrestricted – Reports the balance of net position that does not meet the definition of the above two classifications.

Fund Statements

The fund statements report fund balance classifications according to the relative strength of spending constraints placed on the purpose for which resources can be used as follows:

Nonspendable – Consists of amounts that are inherently nonspendable in the current period either because of their form or because they must be maintained intact. Nonspendable fund balance consists of prepaids, which are recorded in the general fund and special revenue fund, and principal of an endowment which is recorded in the permanent fund.

Restricted – Consists of amounts that are subject to externally enforceable legal purpose restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation. Restricted fund balance currently in use by the Library includes the following:

Grants – Consists of amounts that are legally restricted to expenditures for specified purposes and other activities as imposed by the grantors. These amounts are accounted for in the special aid fund.

Assigned – Consists of amounts that are subject to a purpose constraint that represents an intended use established by the Library's Board of Trustees. The purpose of the assignment must be narrower than the purpose of the general fund, and in funds other than the general fund, assigned fund balance represents the residual amount of fund balance. Assigned fund balance includes amounts appropriated to partially fund the subsequent year's budget amounts available for capital improvements, encumbrances not classified as restricted at the end of the fiscal year, pension costs, and employee termination payouts.

Unassigned – Represents the residual classification for the Library's general fund and could report a surplus or deficit. In funds other than the general fund, the unassigned classification is used to report a deficit fund balance resulting from the overspending of available resources.

Fund Balance Classification

Any portion of fund balance may be applied or transferred for a specific purpose by law, voter approval if required by law or by formal action of the Board of Trustees if voter approval is not required. Amendments or modification to the applied or transferred fund balance must also be approved by formal action of the Board of Trustees.

The Board of Trustees shall delegate the authority to assign fund balance, for encumbrance purposes, to the person(s) to whom it has delegated the authority to sign purchase orders.

In circumstances where an expenditure is incurred for a purpose for which amounts are available in multiple fund balance classifications (that is restricted, assigned or unassigned) the Board of Trustees will assess the current financial condition of the Library and then determine the order of application of expenditures to which fund balance classification will be charged.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. CHANGES IN ACCOUNTING PRINCIPLES

For the fiscal year ended June 30, 2021, the Library implemented GASB Statement No. 84, *Fiduciary Activities*. This statement provides guidance for identifying fiduciary activities, primarily based on whether the assets associated with the activities are controlled by the government and the government does not have administrative involvement with the assets. As a result, agency activities previously reported within the fiduciary activities are now reported within the governmental funds.

3. FUTURE ACCOUNTING STANDARDS

The Governmental Accounting Standards Board (GASB) Statements are issued to set generally accepted accounting principles (GAAP) for state and local governments. The following is not an all-inclusive list of GASB standards issued, but the statement that the Library feels may have a future impact on these financial statements. The Library will evaluate the impact of this pronouncement and implement it, as applicable, if material.

Effective for the Year Ending	Statement
June 30, 2022	GASB No. 87 - <i>Leases</i>

GASB Statement No. 87 will change the reporting of leases in the government-wide financial statements. A lessee will be required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor will be required to recognize a lease receivable and a deferred inflow of financial resources.

4. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENT-WIDE STATEMENTS AND THE GOVERNMENTAL FUND STATEMENTS

Due to the differences in the measurement focus and basis of accounting used in the government-wide statements and the governmental fund statements, certain financial transactions are treated differently. The financial statements contain a full reconciliation of these items.

A. Total Fund Balances of Governmental Funds vs. Net Position of Governmental Activities

Total fund balances of the Library's governmental funds differ from net position of governmental activities reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the governmental funds Balance Sheet, as applied to the reporting of capital assets and long-term assets and liabilities.

B. Statement of Revenues, Expenditures and Changes in Fund Balances vs. Statement of Activities

Differences between the Statement of Revenues, Expenditures and Changes in Fund Balances and the Statement of Activities fall into any of four broad categories.

Long-Term Revenue and Expense Differences

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas the Statement of Activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a current financial resources measurement focus and the modified accrual basis, whereas the economic resources measurement focus and the accrual basis of accounting is used on the Statement of Activities, thereby affecting expenses such as compensated absences.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
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Capital Related Differences

Capital related differences include the difference between proceeds from the sale of capital assets reported on fund statements and the gain or loss on the sale of assets as reported on the Statement of Activities, and the difference between recording an expenditure for the purchase of capital items in the fund statements and depreciation expense on those items as recorded in the Statement of Activities.

Long-Term Debt Transaction Differences

Long-term debt transaction differences occur because the issuance of long-term debt provides current financial resources to governmental funds, but is recorded as a liability in the Statement of Net Position. In addition, both interest and principal are recorded as expenditures in the fund statements when due and payable, whereas interest expense is recorded in the Statement of Activities as it accrues, and principal payments are recorded as a reduction of liabilities in the Statement of Net Position.

Pension and Other Postemployment Benefits Differences

Pension differences occur as a result of recognizing pension costs using the current financial resources measurement focus and the modified accrual basis of accounting, whereby an expenditure is recognized based on the contractually required contribution as calculated by the plan, versus the economic resources measurement focus and the accrual basis of accounting, whereby an expense is recognized related to the Library's proportionate share of the collective pension expense of the plan.

Other postemployment benefit differences occur as a result of recognizing OPEB costs using the current financial resources measurement focus and the modified accrual basis of accounting, whereby an expenditure is recognized for health insurance premiums and other postemployment benefit costs as they mature (come due for payment), versus the economic resources measurement focus and the accrual basis of accounting, whereby an expense is recognized related to the future cost of benefits in retirement over the term of employment.

5. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets

The Library administration prepares a proposed budget for approval by the Board of Trustees for the general fund, the only fund with a legally adopted budget.

The voters of the Library approved the proposed appropriation budget for the general fund.

Appropriations are established by the adoption of the budget, are recorded at the program line item level, and constitute a limitation on expenditures (and encumbrances) that may be incurred. Appropriations authorized for the year are increased by the amount of encumbrances carried forward from the prior year. Appropriations lapse at the end of the fiscal year unless expended or encumbered. Encumbrances will lapse if not expended in the subsequent year. Appropriations authorized for the current year can be funded by the planned use of specific reserves, and can be increased by budget amendments approved by the Board of Trustees as a result of selected new revenue sources not included in the original budget (when permitted by law) and appropriation of fund balances. These supplemental appropriations may occur subject to legal restrictions, if the Board of Trustees approves them because of a need that exists which was not determined at the time the budget was adopted. No supplemental appropriations occurred during the year.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Budgets are adopted annually on a basis consistent with GAAP.

Budgets are established and used for individual capital projects based on authorized funding. The maximum project amount authorized is based upon the estimated cost of the project. These budgets do not lapse and are carried over to subsequent fiscal years until the completion of the projects.

B. Encumbrances

Encumbrance accounting is used for budget control and monitoring purposes and is reported as a part of the governmental funds. Under this method, purchase orders, contracts and other commitments for the expenditure of monies are recorded to reserve applicable appropriations. Outstanding encumbrances as of year-end are presented as part of assigned fund balance, unless classified as restricted, and do not represent expenditures or liabilities. These commitments will be honored in the subsequent period. Related expenditures are recognized at that time, as the liability is incurred or the commitment is paid.

6. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

The Library's investment policies are governed by state statutes and Library policy. Resources must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within the state. Permissible investments include obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are obligations of the United States and its Agencies and obligations of New York State and its municipalities.

Custodial credit risk is the risk that in the event of a bank failure, the Library may be unable to recover deposits or collateral securities that are in possession of an outside agency. GASB directs that deposits be disclosed as exposed to custodial credit risk if they are not covered by depository insurance and the deposits are as follows:

- A. Uncollateralized,
- B. Collateralized by securities held by the pledging financial institution, or
- C. Collateralized by securities held by the pledging financial institution's trust department or agent but not in the Library's name.

The Library's aggregate bank balances were covered by FDIC insurance or fully collateralized by securities pledged on the Library's behalf at year end.

The Library did not have any investments at year-end or during the year. Consequently, the Library was not exposed to any material interest rate risk or foreign currency risk.

7. DUE FROM OTHER GOVERNMENTS

Due from other governments at June 30, 2021 consisted of:

PILOT payments	<u>\$ 107,973</u>
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Library management expects these amounts to be fully collectible.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

8. CAPITAL ASSETS

Capital asset balances and activity for the year ended June 30, 2021 were as follows:

	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021
Governmental activities				
Capital assets not being depreciated:				
Land	\$ 911,500	\$	\$	\$ 911,500
Construction in progress	62,499	449,155	(369,503)	142,151
Total capital assets not being depreciated	973,999	449,155	(369,503)	1,053,651
Capital assets being depreciated:				
Site improvements	5,731,128	392,947		6,124,075
Furniture and equipment	1,266,819	28,691		1,295,510
Total capital assets being depreciated	6,997,947	421,638		7,419,585
Less accumulated depreciation for:				
Site improvements	2,009,714	302,786		2,312,500
Furniture and equipment	1,058,456	79,418		1,137,874
Total accumulated depreciation	3,068,170	382,204	-	3,450,374
Total capital assets being depreciated, net	3,929,777	39,434		3,969,211
Capital assets, net	\$ 4,903,776	\$ 488,589	\$ (369,503)	\$ 5,022,862

Depreciation expense for the year was \$382,204.

9. INTERFUND TRANSACTIONS

Interfund balances and activities at June 30, 2021, are as follows:

	Interfund			
	Receivable	Payable	Transfers In	Transfers Out
General Fund	\$ 88,713	\$	\$	\$ 564,000
Special Aid Fund	3,333	32,760	132	
Capital Projects Fund		55,953	564,000	
Permanent Fund		3,333		132
Total Governmental Funds	\$ 92,046	\$ 92,046	\$ 564,132	\$ 564,132

The amounts in interfund receivables and payables represent loans between funds for the purpose of providing cash flow. The \$132 transfer from the permanent fund to the special aid fund represents interest earned on endowments. The \$564,000 transfer from the general fund to the capital projects fund was for the roof and façade projects, as well as projects under the Library's five year capital plan, and was in accordance with a Board of Trustees approved budgeted transfer.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

10. LONG-TERM LIABILITIES

A. Changes

The following table summarizes the change in governmental activities in long-term liabilities, excluding pension and other postemployment benefits liabilities, for the year ended June 30, 2021:

	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021	Amounts Due Within One Year
<u>Long-term debt:</u>					
Installment purchase debt	\$ 14,302	\$	\$ (4,424)	\$ 9,878	\$ 4,627
<u>Other long-term liabilities:</u>					
Compensated absences	876,718	79,020		955,738	66,228
	<u>\$ 891,020</u>	<u>\$ 79,020</u>	<u>\$ (4,424)</u>	<u>\$ 965,616</u>	<u>\$ 70,855</u>

The general fund has typically been used to liquidate other long-term liabilities.

B. Installment Purchase Debt

Installment purchase debt is comprised of the following:

Description	Issue Date	Final Maturity	Interest Rate	Outstanding at June 30, 2021
Purchase of computers	7/2018	7/2023	4.47%	<u>\$ 9,878</u>

The following is a summary of debt service requirements for installment purchase debt payable:

Year Ending June 30,	Principal	Interest	Total
2022	\$ 4,627	\$ 347	\$ 4,974
2023	4,838	136	4,974
2024	413	2	415
Total	<u>\$ 9,878</u>	<u>\$ 485</u>	<u>\$ 10,363</u>

Interest on installment purchase debt for the year was \$549.

11. PENSION PLAN - NEW YORK STATE

A. General Information

The Library participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple employer defined benefit, public employee retirement system. The system provides retirement, disability, withdrawal and death benefits to plan members and beneficiaries related to years of service and final average salary.

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NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Provisions and Administration

Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). The net position of the ERS is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the ERS. As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as the trustee of the Fund and is the administrative head of the ERS. Once a public employer elects to participate in the ERS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Library also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The ERS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided may be found on the NYS Comptroller's website at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Employees' Retirement System, 110 State Street, Albany, NY 12244.

C. Funding Policies

Plan members who joined the ERS before July 27, 1976, are not required to make contributions. Those joining on or after July 27, 1976, and before January 1, 2010, with less than ten years of credited services are required to contribute 3% of their salary. Those joining on or after January 1, 2010 and before April 1, 2012, are required to contribute 3% of their salary throughout active membership. Those joining on or after April 1, 2012, are required to contribute between 3% and 6% dependent on their salary throughout active membership. Employers are required to contribute at an actuarially determined rate based on covered salaries paid. The Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions for the ERS' fiscal year ended March 31st, and employer contributions are either paid by the prior December 15th less a 1% discount or by the prior February 1st. The Library paid 100% of the required contributions as billed for the current year. The Library's average contribution rate was 14.98% of covered payroll for the ERS' fiscal year ended March 31, 2021.

The Library's share of the required contributions, based on covered payroll paid for the Library's year ended June 30, 2021, was \$457,802 for ERS at an average contribution rate of 15.01%.

D. Pension Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Library reported the following liability for its proportionate share of the net pension liability for the system. The net pension liability was measured as of March 31, 2021 for ERS. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation. The Library's proportion of the net pension liability was based on a projection of the Library's long-term share of contributions to the system relative to the projected contributions of all participating members, actuarially determined. This information was provided by the ERS in reports provided to the Library.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

	<u>ERS</u>
Measurement date	March 31, 2021
Library's proportionate share of the net pension liability	\$ (9,573)
Library's proportion of the Plan's total net pension liability	0.0096142%
Change in proportion since the prior measurement date	(0.0004277)

For the year ended June 30, 2021, the Library recognized pension expense of \$314,460 for ERS. At June 30, 2021, the Library reported deferred outflows and inflows of resources related to the pension from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 116,915	\$
Changes of assumptions	1,760,210	33,198
Net difference between projected and actual earnings on pension plan investments		2,749,999
Changes in proportion and differences between the Library's contributions and proportionate share of contributions	181,762	41,267
Library contributions subsequent to the measurement date	<u>125,780</u>	
Total	<u>\$ 2,184,667</u>	<u>\$ 2,824,464</u>

Library contributions, subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows and inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>ERS</u>
2022	\$ (92,741)
2023	(14,342)
2024	(128,578)
2025	<u>(529,916)</u>
	<u>\$ (765,577)</u>

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NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Assumptions

The total pension liability as of the measurement date was determined by using an actuarial valuation as noted in the table below, with update procedures used to roll forward the total pension liability to the measurement date. The actuarial valuations used the following actuarial assumptions:

Measurement date	March 31, 2021
Actuarial valuation date	April 1, 2020
Inflation	2.70%
Salary increases	4.40%
Investment rate of return (net of investment expense, including inflation)	5.90%
Cost of living adjustments	1.40%

Annuitant mortality rates are based on April 1, 2015 – March 31, 2020 system experience with adjustments for mortality improvements based on the Society of Actuaries' Scale MP-2020. The actuarial assumptions were based on the results of an actuarial experience study for the period April 1, 2015 – March 31, 2020.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of the arithmetic real rates of return for each major asset class are summarized below:

	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Measurement date		March 31, 2021
Asset type		
Domestic equity	32.0%	4.05%
International equity	15.0%	6.30%
Real estate	9.0%	4.95%
Private equities	10.0%	6.75%
Alternative investments	10.0%	3.63-5.95%
Bonds and mortgages	23.0%	0.00%
Cash	1.0%	0.50%
	<u>100.0%</u>	

Real rates of return are net of a long-term inflation assumption of 2.0%.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Discount Rate

The discount rate used to measure the total pension liability was 5.90% (the discount rate used at the prior year's measurement date of March 31, 2020, was 6.80%). The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based upon the assumptions, the system's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Asset/(Liability) to the Discount Rate Assumption

The following presents the Library's proportionate share of the net pension liability calculated using the discount rate of 5.90%, as well as what the Library's proportionate share of the net pension asset/ (liability) would be if it were calculated using a discount rate that is 1 percentage point lower (4.90%) or 1 percentage point higher (6.90%) than the current rate:

	1% Decrease 4.90 %	Current Assumption 5.90 %	1% Increase 6.90 %
Library's proportionate share of the net pension asset (liability)	\$ (2,657,162)	\$ (9,573)	\$ 2,432,123

Pension Plan Fiduciary Net Position

The components of the current-year net pension liability of the employers as of the respective measurement date were as follows:

Measurement date	March 31, 2021
	<i>(Dollars in Thousands)</i>
Employers' total pension liability	\$ (220,680,157)
Plan fiduciary net position	220,580,583
Employers' net pension liability	\$ (99,574)
Ratio of plan fiduciary net position to the employers' total pension liability	99.95%

Payable to the Pension Plan

Employer contributions are paid annually based on the system's fiscal year, which ends on March 31st. Accrued retirement contributions as of June 30, 2021, represent the projected employer contribution for the period of April 1, 2021 through June 30, 2021 based on paid ERS covered wages multiplied by the employer's contribution rate, by tier. Accrued retirement contributions as of June 30, 2021 amounted to \$125,780 of employer contributions. Employee contributions are remitted monthly.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

12. PENSION PLANS - OTHER

Tax Sheltered Annuities

The Library has adopted a 403(b) plan covering all eligible employees. Employees may defer up to 100% of their compensation subject to Internal Revenue Code elective deferral limitations. The Library may also make non-elective contributions of certain compensated absence payments based on collectively bargained agreements; however, no non-elective contributions were made in the current year. Contributions made by employees for the year ended June 30, 2021, totaled \$117,380.

13. POSTEMPLOYMENT HEALTHCARE BENEFITS

A. General Information about the OPEB Plan

Plan Description – The Library provides OPEB for eligible retired employees of the Library. The benefits provided to employees upon retirement are based on provisions in the various contracts that the Library has in place with different classifications of employees. The plan is a single-employer defined benefit OPEB plan administered through the New York State Health Insurance Program – Empire Plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Benefits Provided – The Library provides healthcare benefits and Medicare Part B coverage for eligible retirees. The benefit terms are dependent on which contract each employee falls under. The specifics of each contract are on file at the Library’s offices and are available upon request.

Employees Covered by Benefit Terms – At July 1, 2019, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	34
Inactive employees entitled to but not yet receiving benefit payments	-
Active employees	28
	62

B. Total OPEB Liability

The Library’s total OPEB liability of \$9,039,734 was measured as of June 30, 2021, and was determined by an actuarial valuation as of July 1, 2019. Update procedures were used to roll forward the total OPEB liability to the measurement date.

Actuarial Assumptions and Other Inputs – The total OPEB liability, as of the measurement date, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%	
Salary increases	3.50%	average, including inflation
Discount rate	2.16%	
Healthcare cost trend rates	7.00%	for 2021, decreasing to an ultimate rate of 4.5% by 2025
Retirees' share of benefit-related costs	6.50% - 50%	of projected health insurance premiums for retirees

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The discount rate was based on the Buyer's 20 Year Municipal Bond Index.

Mortality rates were based on the RPH-2014 total dataset headcount-weighted fully generational mortality table with Society of Actuaries' Scale projection scale MP-2019.

C. Changes in the Total OPEB Liability

Balance at June 30, 2020	<u>\$ 8,753,072</u>
Changes for the year	
Service cost	338,714
Interest	197,406
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes in assumptions or other inputs	71,091
Benefit payments	<u>(320,549)</u>
	<u>286,662</u>
Balance at June 30, 2021	<u><u>\$ 9,039,734</u></u>

There were no changes of benefit terms.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.21% in 2020 to 2.16% in 2021. The high cost plan excise tax was repealed in 2019.

The Pre-65 healthcare cost trend was updated to 7.5% in 2019, grading down 0.5% per annum to an ultimate trend rate of 4.5% in years 2025 and later. The mortality improvement scale was updated to MP-2019.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the Library, as well as what the Library's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.16%) or 1 percentage point higher (3.16%) than the current discount rate:

OPEB	1% Decrease 1.16 %	Discount Rate 2.16 %	1% Increase 3.16 %
Total OPEB liability	<u><u>\$ (10,645,289)</u></u>	<u><u>\$ (9,039,734)</u></u>	<u><u>\$ (7,757,688)</u></u>

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the Library, as well as what the Library’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percentage point lower (6.0% decreasing to 3.5%) or 1 percentage point higher (8.0% decreasing to 5.5%) than the current healthcare cost trend rate:

	1% Decrease 6.0% decreasing to 3.5%	Healthcare Cost Trend Rates 7.0% decreasing to 4.5%	1% Increase 8.0% decreasing to 5.5%
OPEB			
Total OPEB liability	<u>\$ (7,452,281)</u>	<u>\$ (9,039,734)</u>	<u>\$ (11,136,923)</u>

D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the Library recognized OPEB expense of \$737,457. At June 30, 2021, the Library reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred	
	Outflows of Resources	Inflows of Resources
Differences between expected and actual experience	\$	\$ 279,342
Changes of assumptions	1,361,081	109,397
Total	\$ 1,361,081	\$ 388,739

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	Amount
2022	\$ 198,337
2023	198,337
2024	223,445
2025	194,351
2026	148,875
Thereafter	8,997
	\$ 972,342

14. ASSIGNED: APPROPRIATED FUND BALANCE

The Library has appropriated \$166,500 from unassigned fund balance to reduce taxes for the year ending June 30, 2022.

PORT WASHINGTON PUBLIC LIBRARY
NOTES TO FINANCIAL STATEMENTS
(Continued)

15. RISK MANAGEMENT

The Library is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; errors and omissions; and natural disasters, etc. These risks are covered by commercial insurance purchased from independent third parties. There have been no significant reductions in insurance coverage as compared to the prior year, and settled claims from these risks have not exceeded commercial insurance coverage for the past three years.

16. TAX ABATEMENT

The Nassau County IDA and Town of North Hempstead enters into various property tax abatement programs for the purpose of economic development. The Library's property tax revenue was reduced \$191,100 and \$13,392, respectively. The Library received payment in lieu of taxes (PILOT) payments totaling \$107,973.

17. COMMITMENTS AND CONTINGENCIES

A. Encumbrances

All encumbrances are classified as either restricted or assigned fund balance. At December 31, 2021, the Library encumbered the following amounts:

Assigned: Unappropriated Fund Balance	
General Fund	<u>\$ 3,928</u>

B. Grants

The Library has received grants, which are subject to audit by agencies of the state government. Such audits may result in disallowances and a request for a return of funds. Based on prior audits, the Library's administration believes disallowances, if any, would be immaterial.

18. SUBSEQUENT EVENTS

The Library has evaluated subsequent events through the date of the auditor's report, which is the date the financial statements were available to be issued. No significant events were identified that would require adjustment of or disclosure in the financial statements, except for the following:

- A. On September 9, 2021, the Library received a State and Municipal Facilities Program (SAM) grant award in the amount of \$100,000 to partially fund the renovation of the restrooms. This project was completed in 2021 and the grant will reimburse expenditures previously paid by the Library.
- B. On January 27, 2022, the Library was awarded a SAM grant in the amount of \$200,000 to partially fund renovations to the Library to create a Makerspace Lab. The Library has three years from the award date to complete the projects to receive the grant funds.

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Final Budget Variance with Actual
REVENUES				
Local Sources				
Real property taxes	\$ 7,072,264	\$ 7,072,264	\$ 7,072,264	\$ -
Other tax items	65,000	65,000	107,973	42,973
Total Local Sources	<u>7,137,264</u>	<u>7,137,264</u>	<u>7,180,237</u>	<u>42,973</u>
Other Local Revenue				
Library charges, fines & fees	63,000	63,000	3,669	(59,331)
Use of money and property	11,000	11,000	2,880	(8,120)
Sale of property and compensation for loss	4,500	4,500	2,250	(2,250)
Miscellaneous	10,000	10,000	71,382	61,382
Total Other Local Sources	<u>88,500</u>	<u>88,500</u>	<u>80,181</u>	<u>(8,319)</u>
State Sources	6,500	6,500	13,864	7,364
Total Revenues	7,232,264	7,232,264	<u>7,274,282</u>	<u>\$ 42,018</u>
APPROPRIATED FUND BALANCE				
Prior Years' Surplus	150,000	150,000		
Total Revenues and Appropriated Fund Balance	<u>\$ 7,382,264</u>	<u>\$ 7,382,264</u>		

Note to Required Supplementary Information

Budget Basis of Accounting

Budgets are adopted on the modified accrual basis of accounting consistent with accounting principles generally accepted in the United States of America.

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund (Continued)
For The Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Encumbrances	Final Budget Variance with Actual and Encumbrances
EXPENDITURES					
Personal services	\$ 3,496,150	\$ 3,347,431	\$ 3,286,050	\$	\$ 61,381
Equipment	56,350	56,353	38,280		18,073
Contractual and Other Expenditures					
Books and information services	248,500	283,100	218,013	3,928	61,159
Software & databases	95,000	106,650	103,038		3,612
Periodicals	36,500	36,500	29,691		6,809
A-V Materials	61,000	77,970	50,539		27,431
A-V Recordings	16,000	16,000	14,448		1,552
A-V Rental and maintenance	4,500	4,500	125		4,375
Office and library supplies	65,700	73,915	45,280		28,635
Telephone	31,000	36,780	34,036		2,744
Postage and freight	25,000	25,000	17,798		7,202
Publicity and printing	40,500	51,800	45,297		6,503
Travel and mileage	20,000	23,430	7,519		15,911
Nassau Library System	88,000	93,730	93,718		12
Program services	65,000	65,000	31,475		33,525
Memberships	7,000	7,000	2,907		4,093
Rent, repair & maint. office equipment	30,500	31,190	26,080		5,110
Professional services	240,040	282,950	274,702		8,248
Fuel and utilities	181,070	181,070	131,878		49,192
Custodial supplies	68,900	60,710	20,956		39,754
Repairs	100,000	117,826	94,008		23,818
Insurance	70,000	70,000	66,143		3,857
Other operation & maintenance	76,500	77,325	66,992		10,333
Total Contractual and Other Expenditures	<u>1,570,710</u>	<u>1,722,446</u>	<u>1,374,643</u>	<u>3,928</u>	<u>343,875</u>
Employee Benefits					
NYS employees' retirement system	506,430	506,430	457,802		48,628
Social security and Medicare	267,455	267,455	241,344		26,111
Workers' compensation insurance	38,000	38,000	26,592		11,408
NYS disability insurance	10,000	10,000	3,933		6,067
Unemployment	600	5,600	1,915		3,685
Health and dental insurance	872,569	859,369	745,490		113,879
Total Employee Benefits	<u>1,695,054</u>	<u>1,686,854</u>	<u>1,477,076</u>	<u>-</u>	<u>209,778</u>
Debt Service					
Principal		4,430	4,425		5
Interest		750	549		201
Total Debt Service	<u>-</u>	<u>5,180</u>	<u>4,974</u>	<u>-</u>	<u>206</u>
Total Expenditures	6,818,264	6,818,264	6,181,023	3,928	633,313
OTHER FINANCING USES					
Operating Transfers Out	564,000	564,000	564,000		-
Total Expenditures and Other Uses	<u>\$ 7,382,264</u>	<u>\$ 7,382,264</u>	<u>6,745,023</u>	<u>\$ 3,928</u>	<u>\$ 633,313</u>
Net Change in Fund Balance			529,259		
Fund Balance - Beginning of Year			<u>4,223,503</u>		
Fund Balance - End of Year			<u>\$ 4,752,762</u>		

Note to Required Supplementary Information

Budget Basis of Accounting

Budgets are adopted on the modified accrual basis of accounting consistent with accounting principles generally accepted in the United States of America.

PORT WASHINGTON PUBLIC LIBRARY
Schedule of the Library's Proportionate Share of the Net Pension Liability
 Last Seven Fiscal Years

	<i>Employees' Retirement System</i>						
	2021	2020	2019	2018	2017	2016	2015
Library's proportion of the net pension liability	0.0096142%	0.0100419%	0.0101142%	0.0096563%	0.0091841%	0.0096419%	0.0091082%
Library's proportionate share of the net pension liability	\$ 9,573	\$ 2,659,158	\$ 716,625	\$ 311,650	\$ 862,954	\$ 1,547,555	\$ 307,696
Library's covered payroll	\$ 2,979,805	\$ 3,210,834	\$ 3,161,676	\$ 3,083,419	\$ 3,083,642	\$ 3,056,155	\$ 3,382,657
Library's proportionate share of the net pension liability as a percentage of its covered payroll	0.32 %	82.82 %	22.67 %	10.11 %	27.98 %	50.64 %	9.10 %
Plan fiduciary net position as a percentage of the total pension liability	99.95%	86.39%	96.27%	98.24%	94.70%	90.68%	97.95%
Discount rates	5.90%	6.80%	7.00%	7.00%	7.00%	7.00%	7.50%

An additional year of historical information will be added each year, subsequent to the year of implementation, until 10 years of historical data is available.

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Library Pension Contributions
 Last Ten Fiscal Years

Employees' Retirement System

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contribution	\$ 457,802	\$ 469,161	\$ 510,783	\$ 484,905	\$ 480,097	\$ 595,324	\$ 602,130	\$ 621,788	\$ 590,707	\$ 609,540
Contributions in relation to the contractually required contribution	457,802	469,161	510,783	484,905	480,097	595,324	602,130	621,788	590,707	609,540
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Library's covered payroll	\$ 3,049,306	\$ 3,033,871	\$ 3,173,966	\$ 3,102,983	\$ 3,086,723	\$ 3,183,612	\$ 3,370,925	\$ 3,042,684	\$ 3,221,119	\$ 3,141,716
Contributions as a percentage of covered payroll	15%	15%	16%	16%	16%	19%	18%	20%	18%	19%

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Changes in the Library's Total OPEB Liability and Related Ratios
Last Four Fiscal Years

	2021	2020	2019	2018
Total OPEB liability				
Service cost	\$ 338,714	\$ 244,246	\$ 225,554	\$ 238,139
Interest	197,406	254,286	267,717	251,231
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	-	(395,492)	-	-
Changes of assumptions or other inputs	71,091	1,560,174	383,758	(288,737)
Benefit payments	(320,549)	(331,223)	(293,514)	(282,666)
Net change in total OPEB liability	286,662	1,331,991	583,515	(82,033)
Total OPEB liability, beginning	8,753,072	7,421,081	6,837,566	6,919,599
Total OPEB liability, ending	<u>\$ 9,039,734</u>	<u>\$ 8,753,072</u>	<u>\$ 7,421,081</u>	<u>\$ 6,837,566</u>
Covered employee payroll	\$ 2,476,659	\$ 2,281,160	\$ 2,991,228	\$ 1,450,000
Total OPEB liability as a percentage of covered employee payroll	365.00%	383.71%	248.09%	471.56%
Discount rates	2.16%	2.21%	3.50%	3.87%
Healthcare trend rates	7.00% to 4.50% by 2025	7.50% to 4.50% by 2025	8.50% to 5.00% by 2025	9.00% to 5.00% by 2025
Mortality Improvement Scale	MP-2019	MP-2019	MP-2016	MP-2016

An additional year of historical information will be added each year, subsequent to the year of implementation, until 10 years of historical data is available.

Note to Required Supplementary Information

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 to pay related benefits.

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Project Expenditures -
Capital Projects Fund
For The Year Ended June 30, 2021

PROJECT TITLE	Budget	Budget	Expenditures		Unexpended Balance
	June 30, 2020	June 30, 2021	Prior Years	Current Year	
Children's room	\$ 2,935,889	\$ 2,935,889	\$ 2,935,889	\$ -	\$ -
ESOL construction	250,000	227,014	227,014		-
Lavatory renovations	360,000	369,504	7,552	361,952	-
Five year capital plan	18,907	24,757	18,907		5,850
Interior design project	35,000	35,000	28,500		6,500
Roof	367,500	367,500	10,948	2,925	353,627
Façade project	20,000	743,830	37,148	84,278	622,404
Carpeting		5,395		5,395	-
Unallocated	157,593		-		-
Total	\$ 4,144,889	\$ 4,708,889	\$ 3,265,958	\$ 454,550	\$ 988,381

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Revenues and Expenditures
By Grant - Special Aid Fund
For The Year Ended June 30, 2021

	Reserved for Special Programs and Projects		Revenues			Reserved for Special Programs and Projects	
	June 30, 2020	Grants & Donations	Interest	Transfers	Expenditures	June 30, 2021	
Miscellaneous Grants							
Friends of the Library	\$ 25,112	\$ 43,817	\$	\$	\$ (34,986)	\$ 33,943	
Friends of the Library - Bogen	28,062	6,475	29		(1,410)	33,156	
Foundation Grant Career Coaching	8,421	5,000	5		(11,425)	2,001	
Foundation Storytelling	364					364	
Foundation Intergenerational	900		1		(309)	592	
Adult Literacy	24,272		22		(7,289)	17,005	
Job Boot Camp	3,563	41,431	6		(45,000)	-	
Epstein Book Fund	359					359	
American Girl Dolls	723		1		(246)	478	
Parent Child Home Program	15,636		14		(932)	14,718	
NLS - Computers	666					666	
NLS - Bullet Aid	30,799		34			30,833	
NLS - ESL Grant Supplies	781	250	1		(275)	757	
	<u>139,658</u>	<u>96,973</u>	<u>113</u>	<u>-</u>	<u>(101,872)</u>	<u>134,872</u>	
State Grants							
9/11 Project - 10/02 Shodell	128					128	
Construction Grant	561		1			562	
Media Room Renovation Grant	11,886		11			11,897	
Construction Grant	20,628		19			20,647	
Lobby Renovation Grant	21,812		19			21,831	
Goodman Assistive Technology	6,042		6			6,048	
	<u>61,057</u>	<u>-</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>61,113</u>	
Local - Specific Purposes							
Art Advisory Council	3,373	5,000	4	22		8,399	
Health Information Center	35,642		33	48		35,723	
Health Information-Anti Smoking	19,262		17		(1,000)	18,279	
Burtis	18,729		17			18,746	
Underhill	23,082		22	12		23,116	
Brown Fund	5,656		5			5,661	
Fendrick Memorial	1,262					1,262	
Morse Fund	1,800		2			1,802	
Nautical Center	275,074		254	2	(10,937)	264,393	
Children's Grant	2,053		2			2,055	
Children's Advisory Council	6,547	7,000	8		(1,940)	11,615	
S. Steyn Memorial Book Fund	7,637		8			7,645	
Vera Fiddler	255		1			256	
Unger / Beslity Memorial Fund	10,632		10			10,642	
Whittemore Memorial Fund	2,059		2			2,061	
Robert Stern - Books	100					100	
Zucker Grant	5,708	4,500	7		(91)	10,124	
Saltzman Grant	6,235		6			6,241	
Outdoor Wi-Fi	-	10,000	5		(5,656)	4,349	
Maker Space	-	10,000	4			10,004	
Russell and Jane Stern - Wi-Fi Hotspots	-	6,000	1		(5,945)	56	
Regional Technology & Media	-	1,568			(1,274)	294	
Small Study Room Upgrade	-	10,470			(10,470)	-	
	<u>425,106</u>	<u>54,538</u>	<u>408</u>	<u>84</u>	<u>(37,313)</u>	<u>442,823</u>	
Local - General Library Purposes							
Music Advisory Council	9,830	20,000	17	48	(424)	29,471	
Special Trust Account	2,613		2			2,615	
Publication Fund	6,804	1,971			(2,109)	6,666	
Miscellaneous Workshops	31,182	15			(1,580)	29,617	
National Endowment for Arts	2,149		2			2,151	
Bronson	10,585		10			10,595	
	<u>63,163</u>	<u>21,986</u>	<u>31</u>	<u>48</u>	<u>(4,113)</u>	<u>81,115</u>	
Total	<u>\$ 688,984</u>	<u>\$ 173,497</u>	<u>\$ 608</u>	<u>\$ 132</u>	<u>\$ (143,298)</u>	<u>\$ 719,923</u>	

PORT WASHINGTON PUBLIC LIBRARY
Schedule of Revenues and Expenditures by Account -
Permanent Fund
For The Year Ended June 30, 2021

	Reserve	Revenues			Expenditures	Reserve
	Balance	Donations	Interest	Transfers		Balance
	June 30, 2020					June 30, 2021
<u>Permanent Fund</u>						
Art Advisory Council	\$ 22,240	\$	\$ 22	\$ (22)	\$	\$ 22,240
Health Information Center	49,181		48	(48)		49,181
Music Advisory Council	49,406		48	(48)		49,406
Nautical Center	2,296		2	(2)		2,296
Underhill Grant	11,882		12	(12)		11,882
Total Permanent Fund	<u>\$ 135,005</u>	<u>\$ -</u>	<u>\$ 132</u>	<u>\$ (132)</u>	<u>\$ -</u>	<u>\$ 135,005</u>



'PWPL Ahead'

PWPL's Reopening Workplace Safety Plan

Created by PWPL's Safety Committee

Created: May 2020

(Revised May 2022)

The Port Washington Public Library (PWPL or Library) Board of Trustees is authorized to take the steps necessary to serve the community under its mission, with the health and safety of the Library staff and patrons as its main priority. Therefore, the Board of Trustees has adopted this Reopening Workplace Safety Plan, as part of a review and assessment of potential risks, effective June 17, 2020 (re-adopted, after updates, on May 18, 2022).

The primary goals of this policy are to safeguard the health and well-being of all our staff and patrons. Our duty is to ensure that we provide reasonable access to Library services while still protecting our employees and community. By taking the measures outlined in this Plan, we will reduce the risk of infection in, around, and on Library property, materials and all equipment used by Library staff and patrons.

People, Place, Process

The reopening of PWPL will occur over four “Phases,” keeping in mind the **People, Place, and Process** considerations outlined in New York State’s “NY Forward” plan. The timeline listed for each phase will be in accordance with all Executive Orders and other laws, rules, and regulations applicable to the Library. PESH (Public Employee Safety and Health) guidelines for employees to return to work and the Center for Disease Control and Prevention (CDC) guidelines for best practices to keep the staff and public safe, will be followed.

PEOPLE – Includes: Employees & Patrons; Gathering Size; Social Distance; Mental Health & Wellness; Vulnerable Populations

Patron Policies: Personal Protective Equipment (PPE) Policy:

- Masks and face coverings are optional recommended for all Library patrons.

Patrons Policies: Guidelines for Library Conduct:

- Patrons are not permitted to approach other patrons to comment, confront or question their PPE or distancing practices. Concerns regarding the practices of other patrons should be handled by Library staff only.
- Patrons should not enter the Library if they have any COVID symptoms.
- ~~Individuals who are not members of the same household or have not consented to be near each other, are asked to maintain 6 feet of social distance.~~
- Patrons refusing to adhere to this policy will be warned or requested to leave the Library, and may also be subject to corrective action, including possible banning, as outlined in the Library’s Code of Conduct.

Vendor and Outside Consultant Policies: PPE

- Masks and face coverings are optional for Library vendors and outside consultants.
- ~~Masks and face coverings may be cloth or any material that is authorized by, or in compliance with, applicable New York State Executive Orders (including #202.17) or future executive guidance or laws.~~
- ~~Proper fitting masks or face coverings are those that completely cover the mouth and nose in accordance with guidelines issued by the CDC.~~

Staff Policies: PPE

- Masks and face coverings are optional for Library staff.
- Any staff member who wishes to wear a mask or face shield will be provided with one upon entering the Library.
- Staff will be required to view a safety webinar, based on CDC guidance, and participate in any training designated by the Library Director and/or Board of Trustees.
- ~~Proper fitting masks and face coverings may be any material that is authorized by, or in compliance with, applicable New York State Executive Orders (including #202.17) or future executive guidance or laws.~~
- ~~Proper fitting masks or face coverings are those that completely cover the mouth and nose in accordance with guidelines issued by the CDC.~~
- The Assistant Director will act as coordinator to field all questions regarding COVID-19 from staff.

Volunteers/Library Affiliated Individuals

- Volunteers and Library Affiliated Individuals may be screened/questioned before coming onsite for official library duties. Questions may include whether they have tested positive for COVID-19 in the past 14 days or have had COVID-19 symptoms in the past 14 days or have had close contact with a confirmed or suspected COVID-19 case in the past 14 days. Individuals may be sent home depending on the answers to these screening questions.

Staff Policies: Guidelines for Returning to Work

- All staff must ensure that they are healthy when reporting to work. Employees must not have any symptoms or fever. Anyone who does not appear well will be sent home or to seek medical attention. Staff may be screened/questioned before starting work each day as to whether they have tested positive for COVID-19 in the past 14 days, or have had COVID-19 symptoms in the past 14 days, or have had close contact with a confirmed or suspected COVID-19 case in the past 14 days. Staff members may be sent home depending on the answers to these screening questions.

- Any staff members who live with or are in close contact with a person with COVID-19, or who test positive for COVID-19, must notify the Library Director. ~~that they are not able to report to work and the reason why.~~ The Library Director will be responsible for tracing efforts.
- Staff will have access to an isolated space on-site if feeling unwell, and unable to immediately go home.
- Staff members who have traveled to high-risk areas may be quarantined.
- Staff levels will remain compliant with applicable Executive Orders (e.g., 50%)
- Employee hours will fall within 6AM-11PM on weekdays, 8AM-6PM on Saturdays and 8AM-7pm on Sundays, or as needed in emergencies. Hours are subject to change.
- ~~There will be designated locations for deliveries and pick up of materials at both the front and rear entrances.~~
- Mental health workshops and resources will be made available to all staff members.
- An anonymous complaint procedure for staff to report COVID-19 safety violations will be established.
- The Assistant Director will act as coordinator to field all questions regarding COVID-19 from staff.

PLACE – Includes: Access & Screening; Capacity Requirements; Cleaning & Hygiene; PPE; Frequent Use; Travel & Transportation

- Staff should avoid sharing surfaces or objects. When this is not possible, gloves should be worn. All work areas will be sanitized daily.
- Hand sanitizers and wipes will be situated in various locations near work areas and entrances/exits.
- Regular cleaning and disinfection of the Library will occur continuously.
- Clear signage will be present to remind employees and the public of proper public hygiene, enhanced safety protocols, appropriate use of PPE, and cleaning procedures in place.

PROCESS – Includes: Test, Trace, and Isolate; Training; Risk; People Policies; Communication

- Cleaning, disinfection, and contact tracing will occur in the event of a positive case.
- Individuals will be notified if they have come in close contact with someone who was infected.
- Protocols will be in place for members of the public when they return inside the Library.

Any staff member who is found to be in violation of these policies may be subject to disciplinary action.

Phased Re-Opening Strategy

As the Long Island Region begins to reopen, PWPL (if it is deemed safe) will proceed to enter the next Phase specified with the information below. The planned 'Phases' below are simply the best estimation of how PWPL will proceed. ***Note: Phasing timeline and objectives within each Phase is subject to change.***

Phase 1 – Began May 2020

- Services, materials, programs, and events will continue to be offered remotely.
- Maintenance staff return on-site.
- The entire building is cleaned and sanitized.
- HVAC adjustments will be made, and new filters will be installed.
- PPE will be inventoried (gloves, masks, face shields, etc.) with additional orders placed as necessary.
- Work areas will be spread out to extent possible. Certain furniture will be removed or relocated temporarily.
- Work areas that will see first return of staff will be prepared.

Phase 2 – Began June 2020

- Services, materials, programs and events will continue to be offered remotely.
- A percentage of various Department staff return to work on-site in alternate Green and Orange Teams.
- Book collection will be organized, and processing of new materials will resume.
- Contactless deliveries from vendors will resume.
- Incoming US mail will still be held off-site and collected once a week. After a period of approximately two weeks, interoffice mail and daily US mail delivery/pick-up will resume.
- Process to accept returned materials will be finalized.
- Begin to accept and quarantine returned materials for a period of 72 hours.

Phase 3 – Began July 2020

- Some services and all programs and events will continue to be offered remotely.
- Full curbside service for materials will be implemented for the public in the parking lot. Patrons in cars will be encouraged to stay in cars. Patrons coming by bike or on foot will be asked to wait in a queue at a safe physical distance for pick-up/drop-off. Curbside hours of operation will vary from normal operating hours and will be subject to change.
- Paper printouts and 3D printed objects will be available for curbside pick-up.
- Home delivery/pick-up of materials will resume.

Phase 4 – Began August 2020

- Members of the public will be allowed to return into the Library. Hours may be limited for specific age groups. Building capacity may be limited.
- Browsing and in-person borrowing will resume.
- A larger percentage of staff from all departments will return for on-site work. Staff will continue to work in alternate Green and Orange Teams.
- Hours may vary from normal operating hours.
- Some in-person services will resume.
- All indoor programs and events will continue to be offered remotely.
- Outdoor programs and events, that can occur at a safe distance, will be allowed.
- Services at some public desks will resume (sneeze guards installed at all open service desks).
- Meeting rooms will remain closed and public seating will be limited.
- Curbside service will continue for patrons who wish to still use it.

Phase 4+ - Began June 2021

- Masks or face coverings for patrons 2 years and older, will be recommended inside the Library.
- Individuals who are not members of the same household or have not consented to be near each other, are asked to maintain 6 feet of social distance.
- Pre-pandemic hours of operation will resume on June 14, 2021:
 - Monday, Tuesday, Thursday, and Friday 9am to 9pm, Wednesday 11am to 9pm, Saturday 9am to 5pm and Sunday 1pm to 5pm.
- Staff teams will fully reunify beginning June 14, 2021.
- Individual indoor seating will be available in select locations of the Library.
- Curbside services will continue to be available.
- Events and programs will continue virtually and outdoors.
- Quarantine of materials will be eliminated on July 1, 2021.
- Building capacity and patron time limits will be subject to change.
- Bookable quiet study rooms will be available.
- The Café area will re-open.
- Indoor in-person events, programs and meetings will begin November 1, 2021. Capacity limits will be in place.
- Indoor meeting spaces will be available for the public to request and use beginning February 1, 2022. To request a meeting space, the requesting individual will be required to review the Library's current safety protocols and agree to fully adhere to them.

Beyond Phase 4+ - TBA

- At the appropriate time, when it is deemed safe, the Library will return to normal operations.

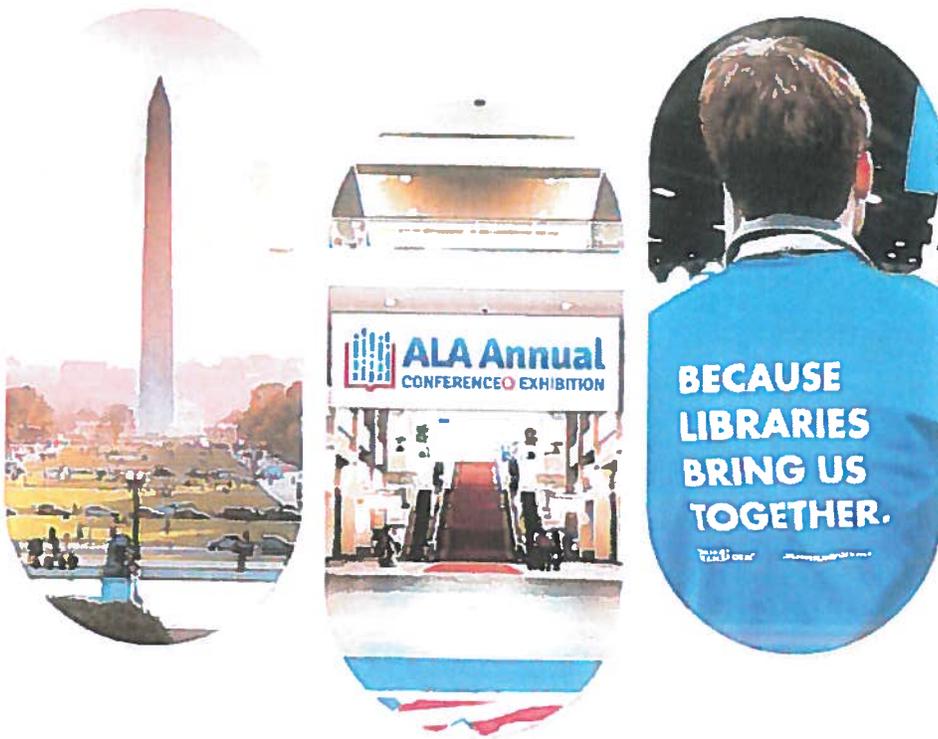
The practices and policies in this plan may be modified at the sole discretion of the Library and/or as needed to conform with New York State Executive Orders, official health-related guidance, and any federal, state, and local government laws, rules and regulations.

Questions or concerns regarding this policy should be brought to the Library Director.

This plan will remain in effect until the Board of Trustees votes to remove or revise it as necessary.

APPROVAL TO EXCESS EQUIPMENT

TYPE OF EQUIPMENT	MANUFACTURER	MODEL NUMBER	SERIAL NUMBER	QTY.	REASON FOR DISPOSAL	DATE OF BOARD APPROVAL
Round Table				1	Chipped edges, No longer used	
Desktops				4	Old rubber edge desktops no longer being used	
Old cabinets				2	Damaged or not working	
Shelving components				24	Various pieces of old shelving units that have not been used in many years Discontinued color	
File cabinet				1	Missing drawers damaged no lock mechanism	
Old lucite signs				2	No longer considered for use. They are cracked in back.	
Old carts				4	Several old carts, some damaged, some look like there from the early 70's and and50s longer	
Nursing Pod				1	Pod is now scratched and needs refinishing. Pod fabric is worn, and dirty and entire pod would need to be re-upholstered.	
Date Submitted: 5/20/22						



2022 ALA Annual Conference & Exhibition

Together Again! Join us for top-quality education and best practices; featured thought-leaders; and special programming for library professionals looking to further develop their libraries, communities, and careers!

Washington DC | June 23–28, 2022

[Secure Your Spot Today \(/registration\)](/registration)

Conference Speakers

With more to be announced soon.



Speakers:

Channing Tatum – “The One and Only Sparkella”

Tiffany Haddish – “Layla the Last Black Unicorn”

Celeste Ng – “Our Missing Hearts”

John Cho – “Troublemaker”

Kevin Eastman – “The Last Ronin”

AAC Meeting Minutes

February 9, 2022

In attendance: Allan Fishkind, Linda Sandman, Christie Devereaux, Betty Gimbel, Ellen Hallie Schiff, Patti Paris, Carol Krieger, Jocelyn Worrall, Jose Seligson, Barbara Fishman, Shellie Schneider and Vanessa Nastro

Absent: Lynda Schwartz, Shellie Schneider and Raizy Derzie

- Betty opened the meeting at 5:08 p.m.
- January minutes were approved.
- Lori Horowitz's install will take place on Monday, March 1. Christie, Betty, Allan and Jocelyn will hang the show. The artist will be present for the install. Lori will present an Artist Talk in person at the Library on April 2 at 3pm.
- Betty and Vanessa updated the council on the proposal to renovate the gallery walls and fabric. Betty and Christie obtained two more fabric quotes, one from Mells Karon in Roslyn and another from Carle Place Fabric Outlet.
- Linda, Carol and Betty discussed the upcoming studio visit for quilt artist, Shari Werner. Her exhibit will be scheduled for November and December 2022. The artist is interested in presenting a lecture.
- Ellen and Shelley have been in touch with Michael Manning who will work on updating his selection of artworks to exhibit. The artist has been accepted for an exhibit for next March and April.

THE NEXT MEETING WILL TAKE PLACE IN PERSON IN THE LAPHAM ROOM ON March 9 AT 5PM.

A Zoom link will be provided to those who cannot attend the meeting in person.

AAC Meeting Minutes

April 13, 2022

In attendance: Shelley Holtzman, Betty Gimbel, Christie Devereaux, Ellen Schiff, Jose Seligson, Barbara Fishman, Toby Ozure, Shellie Schneider, Allan Fishkind, Pam Record, Patti Paris and Vanessa Nastro

Absent: Raizy Derzie, Carol Krieger and Jocelyn Worrall

- Betty opened the meeting at 5:00 p.m.
- March minutes were approved
- The Preview Committee reported on five artist submissions:
 - Avrel Menkes was approved conditionally, pending a studio visit. Christie will reach out to the artist. Three council members are needed to attend the visit.
 - Demetrius Manouselis's submission will be reviewed at the May meeting.
- Lori Horowitz's exhibit will come down Friday, April 29. The artist will be renting a van to transport the artwork and has not specified an arrival time. Vanessa reported that Lori's Artist Talk on April 11th was well-attended with 24 people attending in person and 23 attending on Zoom (47 total)
- Betty reported on Shari Werner's studio visit which Betty, Carol and Linda attended. The artist will provide hanging rods for her large-scale quilts
- Ellen and Shelley reported no new updates on the artist, Michael Manning. The artist will exhibit in March and April 2023
- Ellen Piccolo's install will be Monday, May 2 and her take-down will be Thursday, June 30. Her Artist Talk has been scheduled for May 14th at 3 pm
- Lynda Schwartz received second prize at TAG
- The possibility for a gallery renovation has been postponed. The Library will move forward with its façade renovation tentatively scheduled to begin late spring, early summer this year
- Keith Klang will briefly attend the AAC May meeting to update the council on the building renovation and Vanessa's maternity leave starting July 1st
- Pam reminded the council that library presenter, Thomas Germano will give a lecture on Earth Art on April 14th

THE NEXT MEETING WILL TAKE PLACE IN THE MEZZANINE MEETING ROOM AT 5PM. A Zoom link will be provided to those who cannot attend the meeting in person.

PORT WASHINGTON PUBLIC LIBRARY STATISTICS - 3rd QUARTER 2021-2022						
				3rd Quarter		3rd Qtr
	JANUARY	FEBRUARY	MARCH	TOTAL	YAG%	2020-2021
CIRCULATION @ FRONT DESK	9,274	8,561	9,751	27,586	19.9%	23,010
SELF-CHECK ITEMS	5,469	5,484	5,773	16,726	45.5%	11,496
E-BOOKS (OVERDRIVE)	7,717	6,646	6,984	21,347	0.4%	21,261
E-MATERIALS (Hoopla+Kanopy)	1,808	1,403	1,403	4,614	-45.3%	8,438
TOTAL CIRCULATIONS	24,268	22,094	23,911	70,273	9.5%	64,205
TOTAL QUESTIONS	2,145	3,514	3,176	8,835	166.5%	3,315
PATRONS ENTERING LIBRARY	11,579	13,066	17,630	42,275	112.9%	19,854
ITEMS BORROWED	1,059	810	709	2,578	27.3%	2,025
ITEMS LOANED	2,542	2,181	2,467	7,190	-26.6%	9,797
SERVICES						
Adult Computers	1,059	1,111	1,379	3,549	84.0%	1,929
Children's Computers	267	356	421	1,044		0
YA Computers (MAC)	12	18	18	48		0
Online Databases	13,724	11,786	12,662	38,172	-6.0%	40,616
Home Visits	22	17	10	49	16.7%	42
WiFi (connections)	2,162	2,243	2,757	7,162		
WebSite Visits	22,273	20,675	23,824	66,772	4.5%	63,923
PROGRAMS OFFERED						
Adult	20	43	34	97	-11.0%	109
Jobs & Careers	4	8	7	19	58.3%	12
YA	3	3	2	8	33.3%	6
Children	23	23	34	80	45.5%	55
ESOL	207	207	285	699	31.1%	533
Non-Library	2	4	13	19		0
TOTAL	259	288	375	922	29.0%	715
PROGRAM ATTENDANCE						
Adult	913	847	1,430	3,190	-29.3%	4,511
Jobs & Careers	107	59	78	244	-30.1%	349
YA	49	39	37	125	98.4%	63
Children	376	539	879	1,794	-29.9%	2,559
ESOL	693	693	1,065	2,451	25.0%	1,961
Non-Library	59	55	424	538		0
TOTAL	2,197	2,232	3,913	8,342	-11.7%	9,443
TOTAL COLLECTION ADDITIONS	953	905	1,221	3,079	55.8%	1,976
STUDY ROOM USE (N,S & Quiet)	97	113	166	376		0
TEEN SPACE ROOM USE	400	903	663	1,966	185.8%	688
CHILDREN'S ROOM USE	2,292	3057	3,877	9,226	215.9%	2,921
NOTARIZATIONS: People	241	170	161	572	172.4%	210
Documents	375	283	240	898	178.9%	322
PATRONS ADDED:	141	180	167	488	100.0%	244
Nautical App Stats: 393 (April 21,2022)						
Notes: RB Digital is now included in Overdrive					date prepared	5/12/2022



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April 7, 2022

Mr. Keith Klang
Port Washington Public Library
1 Library Drive
Port Washington, NY 11050

RE: DIVIDEND – PREFERRED ACCOUNT
Policy Type: Package & Hired & Non-Owned Auto
Insurance Carrier: Utica National Insurance Co.
Policy #: CPP3377089 & 5059055
Dividend Period: 9/1/2020 to 9/1/2021

Dear Keith:

We are pleased to advise that the Utica National Insurance Co. has issued a Dividend for the captioned policies due to your excellent experience. Great News!!!

Enclosed are two (2) checks, which represent the Dividends issued. The amounts are as follows:

Package	\$6,584.85
Hired & Non-owned Auto	\$30.01

Thank you for the opportunity to be of service. Please feel free to contact our office with any questions.

Very truly yours,
Nicole L. Morton
Nicole L. Morton
NLM:ag
Enc.

<u>Dividend History Package</u>	<u>Hired & Non-owned Auto</u>
10-11 = \$4,636.30	
11-12 = \$6,508.65	
12-13 = \$6,560.55	
13-14 = \$6,742.65	
14-15 = \$3,081.22	
15-16 = \$4,341.45	
16-17 = \$6,559.35	
17-18 = \$4,703.85	
18-19 = \$6,568.05	
19-20 = \$6,669.60	19-20 = \$30.01