

TREASURER'S REPORT  
THE NYACK LIBRARY  
November 30, 2019

**Cash:** On November 30, available cash balances in the Library's operating and reserve accounts totaled \$2,366,809.

**Property Tax Revenues:** On November 1, \$2,207,042, or 72% of tax revenue was received. On November 18, an additional \$459,800, or 15% of tax revenue was received. The remaining balance of \$398,494 is expected mid-April.

**Current Bonds Status:** On November 30, the Library had \$7,513,591 in long term debt, the 2017 tax-exempt debt with TD Bank. The interest rate is fixed at 2.57%. Debt service is \$36,323 monthly. This bond is subject to call by TD Bank in October 2027, at which time the principal balance will be \$5,455,000.

**Disbursements:** At its December 9 meeting, the Board of Trustees will be asked to approve \$361,853.45 in November disbursements. \$106,510.27 or 29% of those disbursements was for payroll, 10% was debt service on the TD Bank bond, 42% was for repayment of the credit line, and the remaining 19% was for library materials, programming, utilities, and other miscellaneous expenses.

**Operations and Budget Performance:** For the first five months of FY 2020, the Library and DePew House operated at an \$86,127 surplus.

Through November, Library operations accounted for a \$103,187 surplus due to restrained collection purchasing and open positions.

Through November, DePew House operated at a \$17,060 deficit. DePew is expected to experience a \$56 thousand deficit for the entire FY 2020. This is on an accrual basis of accounting showing the annual bond expenses of \$100,000. These expenses have been prepaid through the defeasance.