TREASURER'S REPORT  
THE NYACK LIBRARY  
January 31, 2020

1- Cash:  
On January 31, available cash balances in the Library's operating and reserve accounts totaled $1,736,089.

2- (carryforward from November) 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.

3- Current Bonds Status:  
On January 31, the Library had:  
- $7,452,225 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.

4- Disbursements:  
At its February 10 meeting, the Board of Trustees will be asked to approve $314,094.50 in January disbursements.  
- 52% ($163,342.09) of those disbursements was for payroll (versus 32% in December; note that there were 3 payroll dates in January versus 2 in December)  
- 12% ($36,322.87) was debt service on the TD Bank bond (versus 11% in November)  
- the remaining 36% ($114,429.52) was for:  
  - other human resource benefits= 6%  
  - building maintenance= 4%  
  - taxes (sewer, property)= 4%  
  - annual audit fee=4%  
  - holiday dinner=1%  
  - library materials, programming, utilities, and other miscellaneous expenses (17%)

5- Operations and Budget Performance:  
Year-to-date in FY 2020, the Library and DePew House operated at a $124,061 surplus.

Through January, Library operations accounted for a $91,508 surplus due to restrained collection purchasing and open positions.

Through January, DePew House operated at a $32,553 surplus, after adjusting for reduced allocation of debt and interest charges following the Series B bond defeasance. DePew is expected to experience a $45,200 surplus for the entire FY 2020.