

Olean Public Library
General Balance Sheet
October 31, 2024

ASSETS

Current Assets	
Checking account-Community Ban	\$ 276,624.91
Petty Cash	100.00
Cash Drawer Account	480.00
Tax Account - Community Bank	257,295.69
Temp Investments-CMB Commercia	650,000.00
Trust Account -Community Bk	419,849.06
ERS - Change in proportion	<u>14,245.00</u>
 Total Current Assets	 1,618,594.66
Other Assets	
Accounts receivable	153.18
Deferred Outflows-ERS Differen	122,371.00
ERS - Diff expected/actual exp	40,167.00
ERS- Change in assumption	<u>183,156.00</u>
 Total Other Assets	 <u>345,847.18</u>
 Total Assets	 <u><u>\$ 1,964,441.84</u></u>

LIABILITIES AND CAPITAL

Current Liabilities	
N.Y.S. Retirement	\$ 660.52
Hospital Insurance Payable	(269.82)
NY Disability	38.02
Annuity withheld	250.00
Reimbursable advances	9,187.60
Unearned Rev- WNY Foundation	2,678.46
Unearned Rev- Burt	1,357.01
ERS-Diff expected/actual exp	10,591.00
ERS-Net Diff projected/actual	2,216.00
Changes in proportion and diff	26,770.00
Changes in assumption	2,024.00
Accounts Payable	<u>3,404.15</u>
 Total Current Liabilities	 58,906.94
Long-Term Liabilities	
Net Pension Liability-ERS	377,125.00
Due to Capital	<u>251,735.03</u>
 Total Long-Term Liabilities	 <u>628,860.03</u>
 Total Liabilities	 687,766.97
Capital	
Unrestricted Fund Balance	806,810.96
EBALR Fund Balance	29,270.26
Assigned Fund Balance	203,423.00
Net Income	<u>237,170.65</u>
 Total Capital	 <u>1,276,674.87</u>
 Total Liabilities & Capital	 <u><u>\$ 1,964,441.84</u></u>