

Olean Public Library
General Balance Sheet
December 31, 2024

ASSETS

Current Assets		
Checking account-Community Ban	\$	298,402.77
Petty Cash		100.00
Cash Drawer Account		480.00
Investment Holdings		14,134.14
Tax Account - Community Bank		433,977.73
Temp Investments-CMB Commercia		1,700,000.00
ERS - Change in proportion		<u>15,896.00</u>
Total Current Assets		2,462,990.64
Other Assets		
Accounts receivable		228.18
Deferred Outflows-ERS Differen		165,854.00
ERS - Diff expected/actual exp		87,070.00
ERS- Change in assumption		<u>102,202.00</u>
Total Other Assets		<u>355,354.18</u>
Total Assets	\$	<u><u>2,818,344.82</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	(\$	541.48)
Other accrued liabilities		20,234.77
Deferred income		1,124,663.00
Unearned Rev - O'Connell		8,474.83
Unearned Rev- WNY Foundation		2,236.76
Unearned Rev- Burt		72.85
Unearned Rev- John Henry		4,678.34
ERS-Diff expected/actual exp		7,371.00
ERS-Net Diff projected/actual		132,049.00
Changes in proportion and diff		20,070.00
Accounts Payable		<u>8,422.43</u>
Total Current Liabilities		1,327,731.50
Long-Term Liabilities		
Net Pension Liability-ERS		270,319.00
Due to Capital		<u>251,047.85</u>
Total Long-Term Liabilities		<u>521,366.85</u>
Total Liabilities		1,849,098.35
Capital		
Unrestricted Fund Balance		798,418.41
EBALR Fund Balance		32,975.81
Assigned Fund Balance		208,110.00
Net Income		<u>(70,257.75)</u>
Total Capital		<u>969,246.47</u>
Total Liabilities & Capital	\$	<u>2,818,344.82</u>