

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>