

Olean Public Library  
General Balance Sheet  
January 31, 2025

ASSETS

Current Assets		
Checking account-Community Ban	\$	242,742.70
Petty Cash		100.00
Cash Drawer Account		480.00
Investment Holdings		103,231.58
Tax Account - Community Bank		43,375.34
Temp Investments-CMB Commercia		1,950,000.00
ERS - Change in proportion		<u>15,896.00</u>
Total Current Assets		2,355,825.62
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>2,711,179.80</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
N.Y.S. Retirement		
Hospital Insurance Payable	(541.15)	
NY Disability	27.31	
Annuity withheld		
Other accrued liabilities	20,234.77	
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>11,342.58</u>	
Total Current Liabilities		206,016.29
Long-Term Liabilities		
Net Pension Liability-ERS	270,319.00	
Due to Capital	<u>(26,913.79)</u>	
Total Long-Term Liabilities		<u>243,405.21</u>
Total Liabilities		449,421.50
Capital		
Unrestricted Fund Balance	656,122.30	
Temporarily Restricted Fund		
Capital Reserve Fund Balance	350,000.00	
EBALR Fund Balance	32,975.81	
Assigned Fund Balance	208,110.00	
Net Income	<u>1,014,550.19</u>	
Total Capital		<u>2,261,758.30</u>
Total Liabilities & Capital	\$	<u><u>2,711,179.80</u></u>