

Olean Public Library
General Balance Sheet
August 31, 2024

ASSETS

Current Assets

Checking account-Community Ban	\$ 311,548.64
Petty Cash	100.00
Cash Drawer Account	480.00
Tax Account - Community Bank	432,886.91
Temp Investments-CMB Commercia	650,000.00
Trust Account -Community Bk	420,205.34
ERS - Change in proportion	<u>14,245.00</u>

Total Current Assets 1,829,465.89

Other Assets

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 345,694.00

Total Assets \$ 2,175,159.89

LIABILITIES AND CAPITAL

Current Liabilities

Hospital Insurance Payable	(\$ 542.80)
NY Disability	50.51
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>5,439.10</u>

Total Current Liabilities 59,770.88

Long-Term Liabilities

Net Pension Liability-ERS	377,125.00
Due to Capital	<u>254,677.85</u>

Total Long-Term Liabilities 631,802.85

Total Liabilities 691,573.73

Capital

Unrestricted Fund Balance	806,810.96
EBALR Fund Balance	29,270.26
Assigned Fund Balance	203,423.00
Net Income	<u>444,081.94</u>

Total Capital 1,483,586.16

Total Liabilities & Capital \$ 2,175,159.89