

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>