

Olean Public Library
General Balance Sheet
February 28, 2025

ASSETS

Current Assets		
Checking account-Community Ban	\$	234,888.05
Petty Cash		100.00
Cash Drawer Account		480.00
Tax Account - Community Bank		318,338.15
Temp Investments-CMB Commercia		1,700,000.00
ERS - Change in proportion		<u>15,896.00</u>
Total Current Assets		2,269,702.20
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>2,625,056.38</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	(\$	540.82)
NY Disability		53.94
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>2,360.93</u>
Total Current Liabilities		197,061.60
Long-Term Liabilities		
Net Pension Liability-ERS		270,319.00
Due to Capital		<u>(27,747.50)</u>
Total Long-Term Liabilities		<u>242,571.50</u>
Total Liabilities		439,633.10
Capital		
Unrestricted Fund Balance		656,122.30
Capital Reserve Fund Balance		350,000.00
EBALR Fund Balance		32,975.81
Assigned Fund Balance		208,110.00
Net Income		<u>938,215.17</u>
Total Capital		<u>2,185,423.28</u>
Total Liabilities & Capital	\$	<u>2,625,056.38</u>