

All Numbers in This Report  
Have Been Rounded To  
The Nearest Dollar

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

CITY of Olean

County of Cattaraugus

For the Fiscal Year Ended 05/31/2021

\*\*\*\*\*

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. \*\*\*Every Municipal Corporation \*\*\* shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation \*\*\*

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller \*\*\* It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report \*\*\*

State of NEW YORK  
Office of The State Comptroller  
Division of Local Government and School Accountability  
Albany, New York 12236

CITY OF Olean

\*\*\* FINANCIAL SECTION \*\*\*

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2020 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2021:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2020 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	7,487,387	A200	7,637,223
Petty Cash	1,525	A210	1,525
<b>TOTAL Cash</b>	<b>7,488,912</b>		<b>7,638,748</b>
Special Assessments Receivable	1,882	A370	1,882
Accounts Receivable	240,689	A380	244,722
<b>TOTAL Other Receivables (net)</b>	<b>242,571</b>		<b>246,604</b>
Due From State And Federal Government	1,006,176	A410	1,524,426
<b>TOTAL State And Federal Aid Receivables</b>	<b>1,006,176</b>		<b>1,524,426</b>
Due From Other Funds	156,041	A391	414,050
<b>TOTAL Due From Other Funds</b>	<b>156,041</b>		<b>414,050</b>
<b>TOTAL Assets</b>	<b>8,893,700</b>		<b>9,823,828</b>

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(A) GENERAL

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	232,148	A600	357,955
<b>TOTAL Accounts Payable</b>	<b>232,148</b>		<b>357,955</b>
Accrued Liabilities	393,233	A601	1,036,980
<b>TOTAL Accrued Liabilities</b>	<b>393,233</b>		<b>1,036,980</b>
Other Liabilities		A688	19,143
Overpayments & Clearing Account	74,053	A690	
<b>TOTAL Other Liabilities</b>	<b>74,053</b>		<b>19,143</b>
Due To Other Funds	427,535	A630	244,886
<b>TOTAL Due To Other Funds</b>	<b>427,535</b>		<b>244,886</b>
Due To Employees' Retirement System	235,201	A637	294,000
<b>TOTAL Due To Other Governments</b>	<b>235,201</b>		<b>294,000</b>
<b>TOTAL Liabilities</b>	<b>1,362,170</b>		<b>1,952,964</b>
<b>Deferred Inflows of Resources</b>			
Deferred Taxes	4,435,608	A694	4,527,299
<b>TOTAL Deferred Inflows of Resources</b>	<b>4,435,608</b>		<b>4,527,299</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>4,435,608</b>		<b>4,527,299</b>
<b>Fund Balance</b>			
Reserve For Tax Stabilization		A880	
<b>TOTAL Restricted Fund Balance</b>	<b>0</b>		<b>0</b>
Assigned Appropriated Fund Balance	500,000	A914	240,000
Assigned Unappropriated Fund Balance	48,282	A915	195,359
<b>TOTAL Assigned Fund Balance</b>	<b>548,282</b>		<b>435,359</b>
Unassigned Fund Balance	2,547,640	A917	2,908,206
<b>TOTAL Unassigned Fund Balance</b>	<b>2,547,640</b>		<b>2,908,206</b>
<b>TOTAL Fund Balance</b>	<b>3,095,922</b>		<b>3,343,565</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>8,893,700</b>		<b>9,823,828</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Real Property Taxes	7,298,881	A1001	7,256,496
Special Assessments	12,801	A1030	13,627
<b>TOTAL Real Property Taxes</b>	<b>7,311,682</b>		<b>7,270,123</b>
Other Payments In Lieu of Taxes	114,691	A1081	58,351
<b>TOTAL Real Property Tax Items</b>	<b>114,691</b>		<b>58,351</b>
Sales And Use Tax	4,320,827	A1110	4,930,112
Utilities Gross Receipts Tax	132,438	A1130	165,252
Franchises	207,387	A1170	202,113
<b>TOTAL Non Property Tax Items</b>	<b>4,660,652</b>		<b>5,297,477</b>
Clerk Fees	18,553	A1255	3,172
Vital Statistics Fees	38,126	A1603	43,943
Ambulance Charges	583,601	A1640	659,005
Public Works Charges	30,543	A1710	35,126
Parking Lots And Garages-No Tax	32,699	A1721	30,390
Parking Meter Fees Non-Taxable	79,814	A1741	55,297
Airport Fees & Rentals	128,080	A1770	102,430
Park And Recreational Charges	14,657	A2001	18,129
Special Recreational Facility Charges	224,593	A2025	104,634
Refuse & Garbage Charges	20,644	A2130	25,563
<b>TOTAL Departmental Income</b>	<b>1,171,310</b>		<b>1,077,689</b>
Public Safety Services For Other Govts	111,781	A2260	125,069
Roads & Bridges Charges Other Govts	73,957	A2306	73,956
<b>TOTAL Intergovernmental Charges</b>	<b>185,738</b>		<b>199,025</b>
Interest And Earnings	7,822	A2401	7,713
Rental of Real Property	1,002	A2410	584
<b>TOTAL Use of Money And Property</b>	<b>8,824</b>		<b>8,297</b>
Business & Occupational License	2,841	A2501	6,702
Games of Chance	692	A2530	110
Bingo Licenses	312	A2540	
Dog Licenses	3,518	A2544	7,108
Permits, Other	70,213	A2590	89,485
<b>TOTAL Licenses And Permits</b>	<b>77,576</b>		<b>103,405</b>
Fines And Forfeited Bail	31,994	A2610	22,768
<b>TOTAL Fines And Forfeitures</b>	<b>31,994</b>		<b>22,768</b>
Sales of Scrap & Excess Materials	7,049	A2650	136,050
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>7,049</b>		<b>136,050</b>
St Aid, Revenue Sharing	2,239,826	A3001	2,239,826
St Aid, Mortgage Tax	155,822	A3005	137,665
St Aid, Unified Court Budget Sec Costs	62,396	A3330	118,525
St Aid, Other Transportation	531,304	A3589	392,440
St Aid, Youth Programs	16,486	A3820	16,694
<b>TOTAL State Aid</b>	<b>3,005,834</b>		<b>2,905,150</b>
Fed Aid Other Transportation	334,454	A4589	345,168
<b>TOTAL Federal Aid</b>	<b>334,454</b>		<b>345,168</b>
<b>TOTAL Revenues</b>	<b>16,909,804</b>		<b>17,423,503</b>

CITY OF Olean  
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For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Other Sources</b>			
Interfund Transfers		A5031	24,394
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>24,394</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>24,394</b>
<b>TOTAL Revenues</b>	<b>16,909,804</b>		<b>17,447,897</b>

CITY OF Olean  
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Legislative Board, Pers Serv	50,307	A10101	49,880
Legislative Board, Contr Expend	9,936	A10104	18,479
<b>TOTAL Legislative Board</b>	<b>60,243</b>		<b>68,359</b>
Mayor, Pers Serv	89,375	A12101	90,288
Mayor, Contr Expend	12,307	A12104	9,039
<b>TOTAL Mayor</b>	<b>101,682</b>		<b>99,327</b>
Auditor, Pers Serv	144,261	A13201	146,500
Auditor, Contr Expend	1,098	A13204	1,514
<b>TOTAL Auditor</b>	<b>145,359</b>		<b>148,014</b>
Assessment, Pers Serv	106,151	A13551	109,077
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	3,488	A13554	3,368
<b>TOTAL Assessment</b>	<b>109,639</b>		<b>112,445</b>
Clerk,pers Serv	138,748	A14101	139,783
Clerk,contr Expend	30,533	A14104	25,904
<b>TOTAL Clerk</b>	<b>169,281</b>		<b>165,687</b>
Law, Pers Serv	83,095	A14201	76,155
Law, Contr Expend	4,760	A14204	-956
<b>TOTAL Law</b>	<b>87,855</b>		<b>75,199</b>
Engineer, Pers Serv	75,221	A14401	76,666
Engineer, Equip & Cap Outlay	5,258	A14402	9,119
<b>TOTAL Engineer</b>	<b>80,479</b>		<b>85,785</b>
Public Works Admin, Pers Serv	124,371	A14901	126,213
Public Works Admin, Contr Expend	7,803	A14904	9,267
<b>TOTAL Public Works Admin</b>	<b>132,174</b>		<b>135,480</b>
Central Services Admin,pers Serv	72,406	A16101	69,805
Central Services Admin,contr Expend	53,291	A16104	66,141
<b>TOTAL Central Services Admin</b>	<b>125,697</b>		<b>135,946</b>
Operation of Plant, Pers Serv	60,184	A16201	69,805
Operation of Plant, Contr Expend	104,077	A16204	66,141
<b>TOTAL Operation of Plant</b>	<b>164,261</b>		<b>135,946</b>
Central Garage Pers Serv	77,497	A16401	76,720
Central Garage Equip & Cap Outlay	17,056	A16402	22,403
Central Garage Contr Expend	328,501	A16404	329,021
<b>TOTAL Central Garage Contr Expend</b>	<b>423,054</b>		<b>428,144</b>
Central Data Process Pers Serv	128,747	A16801	133,919
Central Data Process & Cap Outlay	7,165	A16802	13,170
Central Data Process, Contr Expend	89,633	A16804	78,422
<b>TOTAL Central Data Process</b>	<b>225,545</b>		<b>225,511</b>
Unallocated Insurance, Contr Expend	165,015	A19104	168,655
<b>TOTAL Unallocated Insurance</b>	<b>165,015</b>		<b>168,655</b>
Municipal Assn Dues, Contr Expend	5,414	A19204	5,834
<b>TOTAL Municipal Assn Dues</b>	<b>5,414</b>		<b>5,834</b>
Taxes & Assess On Munic Prop, Contr Expend	47,856	A19504	54,085
<b>TOTAL Taxes &amp; Assess On Munic Prop</b>	<b>47,856</b>		<b>54,085</b>

CITY OF Olean  
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Other General Govt Support, Contract Exp	149,470	A19894	129,979
<b>TOTAL Other General Govt Support</b>	<b>149,470</b>		<b>129,979</b>
<b>TOTAL General Government Support</b>	<b>2,193,024</b>		<b>2,174,396</b>
Police, Pers Serv	2,533,497	A31201	2,638,280
Police, Equip & Cap Outlay	56,083	A31202	53,995
Police, Contr Expend	122,580	A31204	123,587
<b>TOTAL Police</b>	<b>2,712,160</b>		<b>2,815,862</b>
On-Street Parking, Pers Serv	1,267	A33201	1,492
<b>TOTAL On-Street Parking</b>	<b>1,267</b>		<b>1,492</b>
Fire, Pers Serv	2,636,901	A34101	2,753,989
Fire, Equip & Cap Outlay	138,647	A34102	215,771
Fire, Empl Bnfts	18,201	A34108	18,201
<b>TOTAL Fire</b>	<b>2,793,749</b>		<b>2,987,961</b>
Control of Animals, Contr Expend	17,577	A35104	7,875
<b>TOTAL Control of Animals</b>	<b>17,577</b>		<b>7,875</b>
Examining Boards, Pers Serv	420	A36101	181
<b>TOTAL Examining Boards</b>	<b>420</b>		<b>181</b>
Safety Inspection, Pers Serv	91,973	A36201	83,303
Safety Inspection, Equip & Cap Outlay	13,045	A36202	17,570
<b>TOTAL Safety Inspection</b>	<b>105,018</b>		<b>100,873</b>
Demo of Unsafe Buildings, Pers Serv	66,337	A36501	51,988
<b>TOTAL Demo of Unsafe Buildings</b>	<b>66,337</b>		<b>51,988</b>
<b>TOTAL Public Safety</b>	<b>5,696,528</b>		<b>5,966,232</b>
Registrar of Vital Statistics, Pers Serv	19,300	A40201	15,847
Registrar of Vital Stat Contr Expend	422	A40204	488
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>19,722</b>		<b>16,335</b>
Insect Control, Contr Expend	1,300	A40684	276
<b>TOTAL Insect Control</b>	<b>1,300</b>		<b>276</b>
Ambulance, Contr Expend	33,756	A45404	50,749
<b>TOTAL Ambulance</b>	<b>33,756</b>		<b>50,749</b>
<b>TOTAL Health</b>	<b>54,778</b>		<b>67,360</b>
Maint of Streets, Pers Serv	450,462	A51101	449,015
Maint of Streets, Contr Expend	250,086	A51104	307,874
<b>TOTAL Maint of Streets</b>	<b>700,548</b>		<b>756,889</b>
Snow Removal, Contr Expend	123,469	A51424	146,473
<b>TOTAL Snow Removal</b>	<b>123,469</b>		<b>146,473</b>
Street Lighting, Contr Expend	362,939	A51824	298,831
<b>TOTAL Street Lighting</b>	<b>362,939</b>		<b>298,831</b>
Airport, Pers Serv	67,142	A56101	61,399
Airport, Contr Expend	95,143	A56104	119,376
<b>TOTAL Airport</b>	<b>162,285</b>		<b>180,775</b>
Bus Operations, Contr Expend	682,854	A56304	752,049
<b>TOTAL Bus Operations</b>	<b>682,854</b>		<b>752,049</b>



CITY OF Olean  
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(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Off-Street Parking, Contr Expend	395	A56504	759
<b>TOTAL Off-Street Parking</b>	<b>395</b>		<b>759</b>
<b>TOTAL Transportation</b>	<b>2,032,490</b>		<b>2,135,776</b>
Other Eco & Dev, Equip & Cap Outlay	2,270	A69892	2,270
<b>TOTAL Other Eco &amp; Dev</b>	<b>2,270</b>		<b>2,270</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>2,270</b>		<b>2,270</b>
Parks, Pers Serv	258,139	A71101	285,700
Parks, Contr Expend	37,250	A71104	59,835
<b>TOTAL Parks</b>	<b>295,389</b>		<b>345,535</b>
Playgr & Rec Centers, Pers Serv	181,229	A71401	149,583
Playgr & Rec Centers, Equip & Cap Outlay		A71402	
Playgr & Rec Centers, Contr Expend	32,219	A71404	27,122
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>213,448</b>		<b>176,705</b>
Special Rec Facility, Pers Serv	62,567	A71801	61,271
Special Rec Facility, Contr Expend	128,266	A71804	128,551
<b>TOTAL Special Rec Facility</b>	<b>190,833</b>		<b>189,822</b>
Youth Prog, Pers Serv	64,038	A73101	65,434
Youth Prog, Contr Expend	7,453	A73104	4,475
<b>TOTAL Youth Prog</b>	<b>71,491</b>		<b>69,909</b>
Historian, Pers Serv	9,804	A75101	8,888
<b>TOTAL Historian</b>	<b>9,804</b>		<b>8,888</b>
Historical Property, Pers Serv	10,390	A75201	10,513
<b>TOTAL Historical Property</b>	<b>10,390</b>		<b>10,513</b>
Adult Recreation, Pers Serv	21,712	A76201	22,669
Adult Recreation, Equip & Cap Outlay		A76202	
Adult Recreation, Contr Expend	23,950	A76204	24,029
<b>TOTAL Adult Recreation</b>	<b>45,662</b>		<b>46,698</b>
<b>TOTAL Culture And Recreation</b>	<b>837,017</b>		<b>848,070</b>
Zoning, Pers Serv	2,524	A80101	2,410
<b>TOTAL Zoning</b>	<b>2,524</b>		<b>2,410</b>
Landfill Clos-Post Clos,empl Ben	25,155	A81618	16,450
<b>TOTAL Landfill Clos-Post Clos</b>	<b>25,155</b>		<b>16,450</b>
Urban Renewal Agency, Pers Serv	129,336	A86201	126,907
Urban Renewal Agency, Contr Expend	33,677	A86204	11,062
<b>TOTAL Urban Renewal Agency</b>	<b>163,013</b>		<b>137,969</b>
<b>TOTAL Home And Community Services</b>	<b>190,692</b>		<b>156,829</b>
State Retirement System	322,250	A90108	339,406
Police & Firemen Retirement, Empl Bnfts	1,044,820	A90158	1,161,003
Social Security, Employer Cont	602,180	A90308	638,754
Worker's Compensation, Empl Bnfts	267,500	A90408	280,877
Unemployment Insurance, Empl Bnfts	512	A90508	22,373
Hospital & Medical (dental) Ins, Empl Bnft	1,853,276	A90608	1,918,081

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Other Employee Benefits (spec)	140,900	A90898	145,350
<b>TOTAL Employee Benefits</b>	<b>4,231,438</b>		<b>4,505,844</b>
<b>TOTAL Expenditures</b>	<b>15,238,237</b>		<b>15,856,777</b>
Transfers, Other Funds	919,576	A99019	960,338
Transfers, Capital Projects Fund	375,157	A99509	383,149
<b>TOTAL Operating Transfers</b>	<b>1,294,733</b>		<b>1,343,487</b>
<b>TOTAL Other Uses</b>	<b>1,294,733</b>		<b>1,343,487</b>
<b>TOTAL Expenditures</b>	<b>16,532,970</b>		<b>17,200,264</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>2,719,086</b>	<b>A8021</b>	<b>3,095,920</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>2,719,086</b>	<b>A8022</b>	<b>3,095,920</b>
ADD - REVENUES AND OTHER SOURCES	16,909,804		17,447,897
DEDUCT - EXPENDITURES AND OTHER USES	16,532,970		17,200,264
<b>Fund Balance - End of Year</b>	<b>3,095,920</b>	<b>A8029</b>	<b>3,343,553</b>

CITY OF Olean  
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(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	7,307,785	A1049N	7,431,013
Est Rev - Real Property Tax Items	103,000	A1099N	117,988
Est Rev - Non Property Tax Items	4,852,500	A1199N	5,503,500
Est Rev - Departmental Income	1,255,000	A1299N	1,430,292
Est Rev - Intergovernmental Charges	331,560	A2399N	356,556
Est Rev - Use of Money And Property	10,000	A2499N	15,000
Est Rev - Licenses And Permits	104,750	A2599N	143,300
Est Rev - Fines And Forfeitures	35,000	A2649N	54,000
Est Rev - Sale of Prop And Comp For Loss	24,500	A2699N	0
Est Rev - State Aid	2,886,164	A3099N	3,152,318
<b>TOTAL Estimated Revenues</b>	<b>16,910,259</b>		<b>18,203,967</b>
Appropriated Fund Balance	500,000	A599N	120,000
<b>TOTAL Estimated Other Sources</b>	<b>500,000</b>		<b>120,000</b>
<b>TOTAL Estimated Revenues</b>	<b>17,410,259</b>		<b>18,323,967</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(A) GENERAL

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	2,494,017	A1999N	2,509,550
App - Public Safety	5,967,432	A3999N	6,491,484
App - Health	84,315	A4999N	83,500
App - Transportation	2,221,117	A5999N	2,118,343
App - Economic Assistance And Opportunity	2,000	A6999N	2,200
App - Culture And Recreation	1,090,949	A7999N	1,084,107
App - Home And Community Services	167,604	A8999N	287,898
App - Employee Benefits	4,730,150	A9199N	4,722,150
<b>TOTAL Appropriations</b>	<b>16,757,584</b>		<b>17,299,232</b>
App - Interfund Transfer	652,675	A9999N	1,024,735
<b>TOTAL Other Uses</b>	<b>652,675</b>		<b>1,024,735</b>
<b>TOTAL Appropriations</b>	<b>17,410,259</b>		<b>18,323,967</b>

CITY OF Olean  
Annual Update Document  
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	245,917	CD200	387,971
<b>TOTAL Cash</b>	<b>245,917</b>		<b>387,971</b>
Rehabilitation Loan Receivable	247,720	CD390	138,170
<b>TOTAL Other Receivables (net)</b>	<b>247,720</b>		<b>138,170</b>
Due From Other Funds		CD391	1,000
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>1,000</b>
<b>TOTAL Assets</b>	<b>493,637</b>		<b>527,141</b>

CITY OF Olean  
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable		CD600	2,790
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>2,790</b>
Other Liabilities	3,260	CD688	
<b>TOTAL Other Liabilities</b>	<b>3,260</b>		<b>0</b>
Due To Other Funds		CD630	3,667
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>3,667</b>
<b>TOTAL Liabilities</b>	<b>3,260</b>		<b>6,457</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	246,659	CD691	138,109
<b>TOTAL Deferred Inflows of Resources</b>	<b>246,659</b>		<b>138,109</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>246,659</b>		<b>138,109</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	243,718	CD915	382,575
<b>TOTAL Assigned Fund Balance</b>	<b>243,718</b>		<b>382,575</b>
<b>TOTAL Fund Balance</b>	<b>243,718</b>		<b>382,575</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>493,637</b>		<b>527,141</b>

CITY OF Olean  
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Community Development Income	172,905	CD2170	331,854
<b>TOTAL Departmental Income</b>	<b>172,905</b>		<b>331,854</b>
Interest And Earnings	4,199	CD2401	
<b>TOTAL Use of Money And Property</b>	<b>4,199</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>177,104</b>		<b>331,854</b>
<b>TOTAL Revenues</b>	<b>177,104</b>		<b>331,854</b>



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(CD) SPECIAL GRANT

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Rehab Loans & Grant, Equip & Cap Outlay	14,569	CD86682	214,387
Rehab Loans & Grant, Contr Expend	55,753	CD86684	30,816
<b>TOTAL Rehab Loans &amp; Grant</b>	<b>70,322</b>		<b>245,203</b>
<b>TOTAL Home And Community Services</b>	<b>70,322</b>		<b>245,203</b>
<b>TOTAL Expenditures</b>	<b>70,322</b>		<b>245,203</b>
Transfers, Other Funds		CD99019	24,394
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>24,394</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>24,394</b>
<b>TOTAL Expenditures</b>	<b>70,322</b>		<b>269,597</b>

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(CD) SPECIAL GRANT

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>136,936</b>	<b>CD8021</b>	<b>243,718</b>
Prior Period Adj -Increase In Fund Balance		CD8012	76,609
<b>Restated Fund Balance - Beg of Year</b>	<b>136,936</b>	<b>CD8022</b>	<b>320,327</b>
ADD - REVENUES AND OTHER SOURCES	177,104		331,854
DEDUCT - EXPENDITURES AND OTHER USES	70,322		269,597
<b>Fund Balance - End of Year</b>	<b>243,718</b>	<b>CD8029</b>	<b>382,584</b>

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(FX) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	464,851	FX200	390,113
Petty Cash	40	FX210	40
<b>TOTAL Cash</b>	<b>464,891</b>		<b>390,153</b>
Water Rents Receivable	696,783	FX350	762,239
<b>TOTAL Other Receivables (net)</b>	<b>696,783</b>		<b>762,239</b>
Due From State And Federal Government	267,373	FX410	254,343
<b>TOTAL State And Federal Aid Receivables</b>	<b>267,373</b>		<b>254,343</b>
Due From Other Funds	33,188	FX391	48,302
<b>TOTAL Due From Other Funds</b>	<b>33,188</b>		<b>48,302</b>
<b>TOTAL Assets</b>	<b>1,462,235</b>		<b>1,455,037</b>

CITY OF Olean  
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(FX) WATER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	49,193	FX600	79,293
<b>TOTAL Accounts Payable</b>	<b>49,193</b>		<b>79,293</b>
Accrued Liabilities	48,417	FX601	112,302
<b>TOTAL Accrued Liabilities</b>	<b>48,417</b>		<b>112,302</b>
Other Liabilities	15,713	FX688	8,392
<b>TOTAL Other Liabilities</b>	<b>15,713</b>		<b>8,392</b>
Due To Other Funds	572,249	FX630	536,802
<b>TOTAL Due To Other Funds</b>	<b>572,249</b>		<b>536,802</b>
Due To Employees' Retirement System	20,833	FX637	23,333
<b>TOTAL Due To Other Governments</b>	<b>20,833</b>		<b>23,333</b>
<b>TOTAL Liabilities</b>	<b>706,405</b>		<b>760,122</b>
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance		FX914	
Assigned Unappropriated Fund Balance	755,830	FX915	694,915
<b>TOTAL Assigned Fund Balance</b>	<b>755,830</b>		<b>694,915</b>
<b>TOTAL Fund Balance</b>	<b>755,830</b>		<b>694,915</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,462,235</b>		<b>1,455,037</b>

CITY OF Olean  
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(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Metered Water Sales	3,720,222	FX2140	3,655,743
Water Service Charges	30,829	FX2144	31,250
<b>TOTAL Departmental Income</b>	<b>3,751,051</b>		<b>3,686,993</b>
Sales, Other	1,992	FX2655	254
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>1,992</b>		<b>254</b>
<b>TOTAL Revenues</b>	<b>3,753,043</b>		<b>3,687,247</b>
<b>TOTAL Revenues</b>	<b>3,753,043</b>		<b>3,687,247</b>

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(FX) WATER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Unallocated Insurance, Contr Expend	75,509	FX19104	88,658
<b>TOTAL Unallocated Insurance</b>	<b>75,509</b>		<b>88,658</b>
<b>TOTAL General Government Support</b>	<b>75,509</b>		<b>88,658</b>
Water Administration, Pers Serv	196,424	FX83101	200,567
<b>TOTAL Water Administration</b>	<b>196,424</b>		<b>200,567</b>
Water Purification, Pers Serv	547,722	FX83301	617,510
Water Purification, Equip & Cap Outlay	10,934	FX83302	85,692
Water Purification, Contr Expend	653,475	FX83304	618,020
<b>TOTAL Water Purification</b>	<b>1,212,131</b>		<b>1,321,222</b>
Water Trans & Distrib, Pers Serv	194,070	FX83401	224,961
Water Trans & Distrib, Contr Expend	115,973	FX83404	118,173
<b>TOTAL Water Trans &amp; Distrib</b>	<b>310,043</b>		<b>343,134</b>
<b>TOTAL Home And Community Services</b>	<b>1,718,598</b>		<b>1,864,923</b>
State Retirement, Empl Bnfts	123,675	FX90108	128,750
Social Security, Empl Bnfts	70,051	FX90308	93,300
Workers Compensation, Empl Bnfts	66,467	FX90408	68,000
Hospital & Medical (dental) Ins, Empl Bnft	258,671	FX90608	250,751
Other Employee Benefits (spec)	30,950	FX90898	31,700
<b>TOTAL Employee Benefits</b>	<b>549,814</b>		<b>572,501</b>
<b>TOTAL Expenditures</b>	<b>2,343,921</b>		<b>2,526,082</b>
Transfers, Other Funds	1,102,495	FX99019	
Transfers, Capital Projects Fund	259,797	FX99509	1,222,080
<b>TOTAL Operating Transfers</b>	<b>1,362,292</b>		<b>1,222,080</b>
<b>TOTAL Other Uses</b>	<b>1,362,292</b>		<b>1,222,080</b>
<b>TOTAL Expenditures</b>	<b>3,706,213</b>		<b>3,748,162</b>

CITY OF Olean  
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(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>709,001</b>	<b>FX8021</b>	<b>755,831</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>709,001</b>	<b>FX8022</b>	<b>755,831</b>
ADD - REVENUES AND OTHER SOURCES	3,753,043		3,687,247
DEDUCT - EXPENDITURES AND OTHER USES	3,706,213		3,748,162
<b>Fund Balance - End of Year</b>	<b>755,831</b>	<b>FX8029</b>	<b>694,916</b>

CITY OF Olean  
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(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	3,851,214	FX1299N	3,938,930
<b>TOTAL Estimated Revenues</b>	<b>3,851,214</b>		<b>3,938,930</b>
<b>TOTAL Estimated Revenues</b>	<b>3,851,214</b>		<b>3,938,930</b>



CITY OF Olean  
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(FX) WATER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	151,000	FX1999N	151,000
App - Home And Community Services	1,959,600	FX8999N	2,025,447
App - Employee Benefits	592,450	FX9199N	582,450
<b>TOTAL Appropriations</b>	<b>2,703,050</b>		<b>2,758,897</b>
Other Budgetary Purposes	1,148,164	FX962N	1,180,033
<b>TOTAL Other Uses</b>	<b>1,148,164</b>		<b>1,180,033</b>
<b>TOTAL Appropriations</b>	<b>3,851,214</b>		<b>3,938,930</b>

CITY OF Olean  
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(G) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	1,333,129	G200	905,963
<b>TOTAL Cash</b>	<b>1,333,129</b>		<b>905,963</b>
Sewer Rents Receivable	774,848	G360	951,077
<b>TOTAL Other Receivables (net)</b>	<b>774,848</b>		<b>951,077</b>
Due From State And Federal Government	278,868	G410	258,970
<b>TOTAL State And Federal Aid Receivables</b>	<b>278,868</b>		<b>258,970</b>
Due From Other Funds	266,892	G391	259,376
<b>TOTAL Due From Other Funds</b>	<b>266,892</b>		<b>259,376</b>
<b>TOTAL Assets</b>	<b>2,653,737</b>		<b>2,375,386</b>

CITY OF Olean  
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(G) SEWER

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	58,617	G600	79,072
<b>TOTAL Accounts Payable</b>	<b>58,617</b>		<b>79,072</b>
Accrued Liabilities	39,834	G601	86,002
<b>TOTAL Accrued Liabilities</b>	<b>39,834</b>		<b>86,002</b>
Due To Other Funds	373,061	G630	399,635
<b>TOTAL Due To Other Funds</b>	<b>373,061</b>		<b>399,635</b>
Due To Employees' Retirement System	20,833	G637	23,333
<b>TOTAL Due To Other Governments</b>	<b>20,833</b>		<b>23,333</b>
<b>TOTAL Liabilities</b>	<b>492,345</b>		<b>588,042</b>
<b>Fund Balance</b>			
Assigned Appropriated Fund Balance		G914	
Assigned Unappropriated Fund Balance	2,161,392	G915	1,787,344
<b>TOTAL Assigned Fund Balance</b>	<b>2,161,392</b>		<b>1,787,344</b>
<b>TOTAL Fund Balance</b>	<b>2,161,392</b>		<b>1,787,344</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>2,653,737</b>		<b>2,375,386</b>

CITY OF Olean  
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(G) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Sewer Rents	3,741,108	G2120	3,945,872
Sewer Charges	29,515	G2122	8,989
<b>TOTAL Departmental Income</b>	<b>3,770,623</b>		<b>3,954,861</b>
Sewer Serv Other Govts	482,607	G2374	109,201
<b>TOTAL Intergovernmental Charges</b>	<b>482,607</b>		<b>109,201</b>
<b>TOTAL Revenues</b>	<b>4,253,230</b>		<b>4,064,062</b>
<b>TOTAL Revenues</b>	<b>4,253,230</b>		<b>4,064,062</b>

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(G) SEWER

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Unallocated Insurance, Contr Expend	87,831	G19104	83,564
<b>TOTAL Unallocated Insurance</b>	<b>87,831</b>		<b>83,564</b>
<b>TOTAL General Government Support</b>	<b>87,831</b>		<b>83,564</b>
Sanitary Sewers, Pers Serv	235,521	G81201	247,358
Sanitary Sewers, Equip & Cap Outlay	432,026	G81202	160,763
Sanitary Sewers, Contr Expend	85,549	G81204	71,967
<b>TOTAL Sanitary Sewers</b>	<b>753,096</b>		<b>480,088</b>
Sewage Treat Disp, Pers Serv	724,965	G81301	763,798
Sewage Treat Disp, Equip & Cap Outlay	501,290	G81302	458,269
Sewage Treat Disp, Contr Expend	357,212	G81304	379,394
<b>TOTAL Sewage Treat Disp</b>	<b>1,583,467</b>		<b>1,601,461</b>
<b>TOTAL Home And Community Services</b>	<b>2,336,563</b>		<b>2,081,549</b>
State Retirement, Empl Bnfts	123,675	G90108	128,750
Social Security , Empl Bnfts	75,163	G90308	83,019
Worker's Compensation, Empl Bnfts	66,467	G90408	68,000
Hospital & Medical (dental) Ins, Empl Bnft	258,517	G90608	253,069
Other Employee Benefits (spec)	30,650	G90898	30,750
<b>TOTAL Employee Benefits</b>	<b>554,472</b>		<b>563,588</b>
<b>TOTAL Expenditures</b>	<b>2,978,866</b>		<b>2,728,701</b>
Transfers, Other Funds	1,375,006	G99019	1,709,409
<b>TOTAL Operating Transfers</b>	<b>1,375,006</b>		<b>1,709,409</b>
<b>TOTAL Other Uses</b>	<b>1,375,006</b>		<b>1,709,409</b>
<b>TOTAL Expenditures</b>	<b>4,353,872</b>		<b>4,438,110</b>

CITY OF Olean  
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(G) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>2,262,034</b>	<b>G8021</b>	<b>2,161,392</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>2,262,034</b>	<b>G8022</b>	<b>2,161,392</b>
ADD - REVENUES AND OTHER SOURCES	4,253,230		4,064,062
DEDUCT - EXPENDITURES AND OTHER USES	4,353,872		4,438,110
<b>Fund Balance - End of Year</b>	<b>2,161,392</b>	<b>G8029</b>	<b>1,787,344</b>

CITY OF Olean  
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(G) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	3,665,381	G1299N	3,836,117
Est Rev - Intergovernmental Charges	429,000	G2399N	429,000
<b>TOTAL Estimated Revenues</b>	<b>4,094,381</b>		<b>4,265,117</b>
<b>TOTAL Estimated Revenues</b>	<b>4,094,381</b>		<b>4,265,117</b>

CITY OF Olean  
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(G) SEWER

Budget Summary

Code Description	2021	EdpCode	2022
<b>Appropriations</b>			
App - General Government Support	137,000	G1999N	137,000
App - Home And Community Services	2,320,370	G8999N	2,309,843
App - Employee Benefits	590,150	G9199N	580,150
<b>TOTAL Appropriations</b>	<b>3,047,520</b>		<b>3,026,993</b>
Other Budgetary Purposes	1,046,861	G962N	1,238,124
<b>TOTAL Other Uses</b>	<b>1,046,861</b>		<b>1,238,124</b>
<b>TOTAL Appropriations</b>	<b>4,094,381</b>		<b>4,265,117</b>



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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	2,957,875	H200	2,411,041
<b>TOTAL Cash</b>	<b>2,957,875</b>		<b>2,411,041</b>
Due From Other Funds	3,433,317	H391	4,080,809
<b>TOTAL Due From Other Funds</b>	<b>3,433,317</b>		<b>4,080,809</b>
<b>TOTAL Assets</b>	<b>6,391,192</b>		<b>6,491,850</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2020	EdpCode	2021
Accounts Payable	18,238	H600	876,831
<b>TOTAL Accounts Payable</b>	<b>18,238</b>		<b>876,831</b>
Bond Anticipation Notes Payable	4,699,215	H626	5,679,372
<b>TOTAL Notes Payable</b>	<b>4,699,215</b>		<b>5,679,372</b>
Due To Other Funds	54,003	H630	39,115
<b>TOTAL Due To Other Funds</b>	<b>54,003</b>		<b>39,115</b>
<b>TOTAL Liabilities</b>	<b>4,771,456</b>		<b>6,595,318</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	1,619,736	H915	
<b>TOTAL Assigned Fund Balance</b>	<b>1,619,736</b>		<b>0</b>
Unassigned Fund Balance		H917	-103,468
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>-103,468</b>
<b>TOTAL Fund Balance</b>	<b>1,619,736</b>		<b>-103,468</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>6,391,192</b>		<b>6,491,850</b>

CITY OF Olean  
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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	1,648	H2401	1,177
<b>TOTAL Use of Money And Property</b>	<b>1,648</b>		<b>1,177</b>
Gifts And Donations	338,525	H2705	237,512
<b>TOTAL Miscellaneous Local Sources</b>	<b>338,525</b>		<b>237,512</b>
St Aid-Capital Projects	2,473,037	H3097	535,065
<b>TOTAL State Aid</b>	<b>2,473,037</b>		<b>535,065</b>
Fed Aid, Transp Cap Proj	62,550	H4597	302,759
<b>TOTAL Federal Aid</b>	<b>62,550</b>		<b>302,759</b>
<b>TOTAL Revenues</b>	<b>2,875,760</b>		<b>1,076,513</b>
Interfund Transfers	634,954	H5031	1,355,693
<b>TOTAL Interfund Transfers</b>	<b>634,954</b>		<b>1,355,693</b>
Serial Bonds	3,085,000	H5710	250,000
Bans Redeemed From Appropriations	140,000	H5731	127,940
Installment Purchase Debt		H5785	321,875
<b>TOTAL Proceeds of Obligations</b>	<b>3,225,000</b>		<b>699,815</b>
<b>TOTAL Other Sources</b>	<b>3,859,954</b>		<b>2,055,508</b>
<b>TOTAL Revenues</b>	<b>6,735,714</b>		<b>3,132,021</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
General Govt, Equip & Cap Outlay	281,673	H19972	356,536
<b>TOTAL General Govt</b>	<b>281,673</b>		<b>356,536</b>
<b>TOTAL General Government Support</b>	<b>281,673</b>		<b>356,536</b>
Public Safety Cap Proj	3,800	H30972	2,100
<b>TOTAL Public Safety Cap Proj</b>	<b>3,800</b>		<b>2,100</b>
<b>TOTAL Public Safety</b>	<b>3,800</b>		<b>2,100</b>
Highway, Capital Projects	761,685	H51972	1,181,417
<b>TOTAL Highway</b>	<b>761,685</b>		<b>1,181,417</b>
<b>TOTAL Transportation</b>	<b>761,685</b>		<b>1,181,417</b>
Joint Rec Proj, Equip & Cap Outlay	944,828	H71452	1,055,924
<b>TOTAL Joint Rec Proj</b>	<b>944,828</b>		<b>1,055,924</b>
<b>TOTAL Culture And Recreation</b>	<b>944,828</b>		<b>1,055,924</b>
Sewer, Equip & Cap Outlay	411,902	H81972	1,841,252
<b>TOTAL Sewer</b>	<b>411,902</b>		<b>1,841,252</b>
<b>TOTAL Home And Community Services</b>	<b>411,902</b>		<b>1,841,252</b>
Debt Principal, Bond Anticipation Notes		H97306	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>2,403,888</b>		<b>4,437,229</b>
Transfers, Other Funds		H99019	417,996
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>417,996</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>417,996</b>
<b>TOTAL Expenditures</b>	<b>2,403,888</b>		<b>4,855,225</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>-3,192,245</b>	<b>H8021</b>	<b>1,619,736</b>
Prior Period Adj -Increase In Fund Balance	480,155	H8012	
<b>Restated Fund Balance - Beg of Year</b>	<b>-2,712,090</b>	<b>H8022</b>	<b>1,619,736</b>
ADD - REVENUES AND OTHER SOURCES	6,735,714		3,132,021
DEDUCT - EXPENDITURES AND OTHER USES	2,403,888		4,855,225
<b>Fund Balance - End of Year</b>	<b>1,619,736</b>	<b>H8029</b>	<b>-103,468</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Land	384,187	K101	384,187
Buildings	83,712,198	K102	83,712,198
Machinery And Equipment	6,953,136	K104	6,953,136
Construction Work In Progress	122,939	K105	122,939
<b>TOTAL Fixed Assets (net)</b>	<b>91,172,460</b>		<b>91,172,460</b>
<b>TOTAL Assets</b>	<b>91,172,460</b>		<b>91,172,460</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Liabilities</b>			
Total Non-Current Govt Assets	91,172,460	K159	91,172,460
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>91,172,460</b>		<b>91,172,460</b>
<b>TOTAL Fund Balance</b>	<b>91,172,460</b>		<b>91,172,460</b>
<b>TOTAL</b>	<b>91,172,460</b>		<b>91,172,460</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	298,011	TA200	
<b>TOTAL Cash</b>	<b>298,011</b>		<b>0</b>
<b>TOTAL Assets</b>	<b>298,011</b>		<b>0</b>



CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(TA) AGENCY

Balance Sheet

Code Description	2020	EdpCode	2021
Group Insurance	2,651	TA20	
Guaranty & Bid Deposits	500	TA30	
Other Funds (specify)	294,860	TA85	
<b>TOTAL Agency Liabilities</b>	<b>298,011</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>298,011</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>298,011</b>		<b>0</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Cash	2,462,590	V200	3,579,432
<b>TOTAL Cash</b>	<b>2,462,590</b>		<b>3,579,432</b>
Due From Other Funds	665,840	V391	622,903
<b>TOTAL Due From Other Funds</b>	<b>665,840</b>		<b>622,903</b>
Cash Special Reserves	299,571	V230	142,680
<b>TOTAL Restricted Assets</b>	<b>299,571</b>		<b>142,680</b>
<b>TOTAL Assets</b>	<b>3,428,001</b>		<b>4,345,015</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Balance Sheet

Code Description	2020	EdpCode	2021
Due To Other Funds	3,128,430	V630	4,202,335
<b>TOTAL Due To Other Funds</b>	<b>3,128,430</b>		<b>4,202,335</b>
<b>TOTAL Liabilities</b>	<b>3,128,430</b>		<b>4,202,335</b>
<b>Fund Balance</b>			
Reserve For Debt	299,571	V884	142,680
<b>TOTAL Restricted Fund Balance</b>	<b>299,571</b>		<b>142,680</b>
<b>TOTAL Fund Balance</b>	<b>299,571</b>		<b>142,680</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>3,428,001</b>		<b>4,345,015</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Revenues</b>			
Interest And Earnings	3,345	V2401	2,136
<b>TOTAL Use of Money And Property</b>	<b>3,345</b>		<b>2,136</b>
Premium & Accrued Interest On Obligations	19,631	V2710	33,939
<b>TOTAL Miscellaneous Local Sources</b>	<b>19,631</b>		<b>33,939</b>
<b>TOTAL Revenues</b>	<b>22,976</b>		<b>36,075</b>
Interfund Transfers	3,397,077	V5031	3,337,279
<b>TOTAL Interfund Transfers</b>	<b>3,397,077</b>		<b>3,337,279</b>
<b>TOTAL Other Sources</b>	<b>3,397,077</b>		<b>3,337,279</b>
<b>TOTAL Revenues</b>	<b>3,420,053</b>		<b>3,373,354</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

Results of Operation

Code Description	2020	EdpCode	2021
<b>Expenditures</b>			
Debt Principal, Serial Bonds	2,420,900	V97106	2,558,740
Debt Principal, Bond Anticipation Notes	140,000	V97306	127,940
Debt Principal, Installment Purchase Debt	160,223	V97856	115,842
<b>TOTAL Debt Principal</b>	<b>2,721,123</b>		<b>2,802,522</b>
Debt Interest, Serial Bonds	567,463	V97107	609,706
Debt Interest, Bond Anticipation Notes	205,718	V97307	107,207
Debt Interest, Installment Purchase Debt	15,803	V97857	10,810
<b>TOTAL Debt Interest</b>	<b>788,984</b>		<b>727,723</b>
<b>TOTAL Expenditures</b>	<b>3,510,107</b>		<b>3,530,245</b>
<b>TOTAL Expenditures</b>	<b>3,510,107</b>		<b>3,530,245</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(V) DEBT SERVICE

**Analysis of Changes in Fund Balance**

Code Description	2020	EdpCode	2021
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>389,628</b>	<b>V8021</b>	<b>299,574</b>
<b>Restated Fund Balance - Beg of Year</b>	<b>389,628</b>	<b>V8022</b>	<b>299,574</b>
ADD - REVENUES AND OTHER SOURCES	3,420,053		3,373,354
DEDUCT - EXPENDITURES AND OTHER USES	3,510,107		3,530,245
<b>Fund Balance - End of Year</b>	<b>299,574</b>	<b>V8029</b>	<b>142,683</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
<b>Assets</b>			
Total Non-Current Govt Liabilities	51,457,089	W129	40,868,339
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>51,457,089</b>		<b>40,868,339</b>
<b>TOTAL Assets</b>	<b>51,457,089</b>		<b>40,868,339</b>

CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2021

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2020	EdpCode	2021
Net Pension Liability -Proportionate Share	10,350,985	W638	1,782,960
Total OPEB Liability	746,713	W683	754,180
Installment Purchase Debt	461,581	W685	669,819
Compensated Absences	310,670	W687	382,980
Other Long Term Debt	125,000	W689	125,000
<b>TOTAL Other Liabilities</b>	<b>11,994,949</b>		<b>3,714,939</b>
Bonds Payable	39,462,140	W628	37,153,400
<b>TOTAL Bond And Long Term Liabilities</b>	<b>39,462,140</b>		<b>37,153,400</b>
<b>TOTAL Liabilities</b>	<b>51,457,089</b>		<b>40,868,339</b>
<b>TOTAL Liabilities</b>	<b>51,457,089</b>		<b>40,868,339</b>



**CITY OF Olean**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2021**

8/11/2022

County of: Cattaraugus

Municipal Code: 040239000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2019	BOND E	LITIGATION			06/14/2018	06/14/2023	2.60%		\$500,000	\$410,000	\$100,000	\$0	\$0		\$310,000
2014	BOND E	EFC - Drinking Water			08/01/2013	07/16/2023	4.00%		\$1,010,000	\$440,000	\$105,000	\$0	\$0		\$335,000
2014	BOND E	EFC - Water Reservoir			08/01/2013	07/16/2024	4.00%		\$2,830,000	\$1,400,000	\$260,000	\$0	\$0		\$1,140,000
2013	BOND E	RE-FINANCING - WATER PLANT			05/10/2013	08/10/2038	2.50%		\$5,210,000	\$4,095,000	\$165,000	\$0	\$0		\$3,930,000
2018	BOND E	WATER PLANT-REFIN-EFC			11/15/2012	05/01/2033	2.50%			\$1,470,000	\$95,000	\$0	\$0		\$1,375,000
2018	BOND E	SEWER FUND - PUB IMP			06/21/2012	05/01/2033	2.50%			\$1,125,000	\$80,000	\$0	\$0		\$1,045,000
2013	BOND E	Water Financing			08/01/2010	08/01/2020	0.00%			\$140,000	\$140,000	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$9,080,000	\$945,000	\$0	\$0	\$0	\$8,135,000
2016	IPC E	Capital leases			06/01/2015	05/31/2020	2.13%		\$149,810	\$28,671	\$30,876	\$0	\$2,205		\$0
2021	IPC E	Truck Lease			06/10/2020	03/03/2024	0.00%		\$321,875	\$0			\$0		\$321,875
2010	IPC E	Lighting System Lease			08/13/2009	08/13/2024	7.00%		\$1,046,586	\$432,910	\$84,966	\$0	\$0		\$347,944
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$321,875	\$461,581	\$115,842	\$0	\$2,205	\$0	\$669,819
2020	BAN N	Washington Street			06/01/2019	06/11/2021	2.00%		\$1,350,000	\$1,350,000	\$0	\$0	\$0		\$1,350,000
2021	BAN N	Walkable Olean Phase 3			02/09/2021	03/08/2023	0.36%		\$2,049,372	\$0			\$0		\$2,049,372
2019	BAN N	FARMERS MARKET			07/24/2018	07/22/2020	3.25%		\$1,250,000	\$1,250,000	\$1,250,000	\$0	\$0		\$0
2021	BAN N	North Union Street Improv			02/09/2021	03/08/2023	0.36%		\$920,000	\$0			\$0		\$920,000
2019	BAN N	Bike/Ped Trail-Walkable Olean			06/14/2018	06/11/2021	2.25%		\$2,099,215	\$2,099,215	\$739,215	\$0	\$0		\$1,360,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$2,969,372	\$4,699,215	\$1,989,215	\$0	\$0	\$0	\$5,679,372
2020	BOND N	RECREATION CENTER			06/10/2019	06/10/2031	2.15%		\$3,085,000	\$3,085,000	\$195,000	\$0	\$0		\$2,890,000
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	2.00%		\$3,250,000	\$2,965,000	\$90,000	\$0	\$0		\$2,875,000
2021	BOND N	Farmers Market			07/01/2020	07/01/2033	4.00%		\$250,000	\$0			\$0		\$250,000
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	0.00%		\$15,174,840	\$13,657,140	\$503,740	\$0	\$0		\$13,153,400
2018	BOND N	Public Improvement			06/01/2017	05/31/2036	2.50%		\$4,984,000	\$4,210,000	\$390,000	\$0	\$0		\$3,820,000
2013	BOND N	Public Improvement			08/01/2012	08/01/2032	2.50%		\$9,250,000	\$6,465,000	\$435,000	\$0	\$0		\$6,030,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$250,000	\$30,382,140	\$1,613,740	\$0	\$0	\$0	\$29,018,400

**CITY OF Olean**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2021**

8/11/2022

County of: Cattaraugus

Municipal Code: 040239000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2015	OTHR N	ENVIRONMENTAL RESERVE			06/01/2014	05/31/2025	0.00%		\$732,000	\$125,000	\$0	\$0	\$0		\$125,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$125,000	\$0	\$0	\$0	\$0	\$125,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$3,541,247	\$44,747,936	\$4,663,797	\$0	\$2,205	\$0	\$43,627,591

CITY OF Olean  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2021

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$7,637,223.00
Demand Deposits	9Z2011	
Time Deposits	9Z2021	
Total		\$7,637,223.00
COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$11,479,348.19
Total		\$11,479,348.19
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

CITY OF Olean  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-5371	\$2,112,367	\$0	\$0	\$2,112,367
*****-4662	\$50	\$0	\$0	\$50
*****-0251	\$5,836	\$0	\$0	\$5,836
*****-2456	\$1,042,748	\$0	\$0	\$1,042,748
*****-2841	\$176,697	\$0	\$0	\$176,697
*****-4478	\$50	\$0	\$0	\$50
*****-4620	\$50	\$0	\$0	\$50
*****-4786	\$25	\$0	\$0	\$25
*****-4794	\$1,832	\$0	\$0	\$1,832
*****-4808	\$237,452	\$0	\$0	\$237,452
*****-4816	\$50	\$0	\$0	\$50
*****-4824	\$50	\$0	\$0	\$50
*****-4832	\$50	\$0	\$0	\$50
*****-4840	\$50	\$0	\$0	\$50
*****-4859	\$25,135	\$0	\$0	\$25,135
*****-4867	\$50	\$0	\$0	\$50
*****-4891	\$50	\$0	\$0	\$50
*****-4905	\$50	\$0	\$0	\$50
*****-5371	\$46,485	\$0	\$0	\$46,485
*****-5703	\$33,439	\$0	\$0	\$33,439
*****-5738	\$591	\$0	\$0	\$591
*****-5746	\$114,232	\$0	\$0	\$114,232
*****-6387	\$10	\$0	\$0	\$10
*****-7382	\$282,015	\$0	\$0	\$282,015
*****-9088	\$3,793,058	\$0	\$0	\$3,793,058
*****-9100	\$1,289,716	\$0	\$0	\$1,289,716
*****-9118	\$7,398	\$0	\$0	\$7,398
*****-9215	\$3,150,420	\$0	\$0	\$3,150,420
*****-9223	\$2,829,457	\$0	\$0	\$2,829,457
*****-9371	\$298,511	\$0	\$0	\$298,511

CITY OF Olean  
Bank Reconciliation  
For the Fiscal Year Ending 2021

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-9711	\$6,536	\$0	\$0	\$6,536
	Total Adjusted Bank Balance			\$15,454,463
	Petty Cash			\$1,525.00
	Adjustments			\$ .00
	Total Cash			9ZCASH * \$15,455,988
	Total Cash Balance All Funds			9ZCASHB * \$15,455,988
	* Must be equal			

CITY OF Olean  
Local Government Questionnaire  
For the Fiscal Year Ending 2021

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	Yes
3) Does your local government participate in an insurance pool with other local governments?	No
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No
6) Does your municipality have a Capital Plan?	Yes
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	No
8) Have you had a change in chief executive or chief fiscal officer during the last year?	Yes
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

CITY OF Olean  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2021

<b>Total Full Time Employees:</b>		154			
<b>Total Part Time Employees:</b>		61			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$596,906.00	83	12	7
90158	Police and Fire Retirement	\$1,161,003.00	70		
90258	Local Pension Fund				
90308	Social Security	\$815,073.00			
90408	Worker's Compensation Insurance	\$416,877.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$22,373.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$2,421,901.00	147		10
90708	Union Welfare Benefits	\$34,651.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$207,800.00			
<b>Total</b>		<b>\$5,676,584.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$5,676,584.00</b>			

CITY OF Olean  
Energy Costs and Consumption  
For the Fiscal Year Ending 2021

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$63,988	38,027	gallons	
Diesel Fuel	\$46,221	26,980	gallons	
Fuel Oil	\$		gallons	
Natural Gas	\$40,786	113,952	cubic feet	
Electricity	\$836,937	5,233,535	kilowatt-hours	
Coal	\$		tons	
Propane	\$17,196	11,986	gallons	



## CERTIFICATION OF CHIEF FISCAL OFFICER

I, LENS M. MARTIAL, hereby certify that I am the Chief Fiscal Officer of the CITY of OLEAN, and that the information provided in the annual financial report of the CITY of OLEAN, for the fiscal year ended 05/31/2021, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the CITY of OLEAN, and adopted by me as my signature for use in conjunction with the filing of the CITY of OLEAN's annual financial report, I am evidencing my express intent to authenticate my certification of the CITY of OLEAN's annual financial report for the fiscal year ended 05/31/2021 and filed by means of electronic data transmission.

\_\_\_\_\_  
Name of Report Preparer if different  
than Chief Fiscal Officer

(716) 376-5613  
Telephone Number

01/12/2022  
Date of Certification

LENS M. MARTIAL  
Name

CITY AUDITOR  
Title

101 E STATE STREET  
Official Address

(716) 376-5613  
Official Telephone Number

CITY OF Olean  
Financial Comments  
For the Fiscal Year Ending 2021

(A) GENERAL

Account Code Comment

Account Code A1099N Updated per email  
Account Code A5031 Updated per page 13 of CPA Report  
Account Code A2599N Updated per email  
Account Code A2649N Updated per email  
Account Code A3099N Updated per email  
Account Code A2699N Updated per email  
Account Code A599N Updated per email  
Account Code A1999N Updated per email  
Account Code A3999N Updated per email  
Account Code A4999N Updated per email  
Account Code A5999N Updated per email  
Account Code A6999N Updated per email  
Account Code A7999N Updated per email  
Account Code A8999N Updated per email  
Account Code A9199N Updated per email  
Account Code A9999N Updated per email  
Account Code A391 Updated per email  
Account Code A630 Updated per email  
Account Code A99019 Updated per email & page 13 of CPA Report  
Account Code A915 Reclassified from A914 per CPA Report  
Account Code A914 See A915  
Account Code A19894 Decreased per email  
Account Code A601 Updated per CPA Report  
Account Code A688 Updated per CPA Report  
Account Code A637 Updated per CPA Report  
Account Code A1001 Updated per email  
Account Code A99509 Updated per email  
Account Code A1299N Updated per email

(CD) SPECIAL GRANT

Account Code Comment

Account Code CD630 Updated per CPA Report  
Account Code CD9901 Updated per CPA Report  
Account Code CD391 Updated per CPA Report  
Account Code CD200 Updated per CPA Report  
Account Code CD390 Updated per CPA Report  
Account Code CD8668 Updated per CPA Report  
Account Code CD688 Updated per CPA Report  
Account Code CD915 Updated per CPA Report  
Account Code CD2170 Updated per CPA Report  
Account Code CD8012 PYA Per CPA report page 13  
Account Code CD600 Updated per CPA Report

(FX) WATER

Account Code Comment

Account Code FX1299 Updated per email  
Account Code FX8999 Updated per email  
Account Code FX9199 Updated per email  
Account Code FX391 Updated per email & CPA Report  
Account Code FX8330 Updated per CPA Report.  
Account Code FX9950 Updated per email  
Account Code FX914 Reclassified to FX915

CITY OF Olean  
Financial Comments  
For the Fiscal Year Ending 2021

(FX) WATER

Account Code Comment

Account Code FX915 See FX914. Updated per CPA Report  
Account Code FX630 Updated per email & CPA Report

(G) SEWER

Account Code Comment

Account Code G1999N Updated per email  
Account Code G8999N Updated per email  
Account Code G9199N Updated per email  
Account Code G962N Updated per email  
Account Code G2374 Updated per CPA Report  
Account Code G630 Updated per email & CPA Report  
Account Code G360 Updated per CPA Report  
Account Code G915 Updated per CPA Report  
Account Code G391 Updated per email & CPA Report

(V) DEBT SERVICE

Account Code Comment

Account Code V200 See V230  
Account Code V230 Reclassified from V200

(H) CAPITAL PROJECTS

Account Code Comment

Account Code H626 Updated per CPA Report  
Account Code H915 Updated per CPA Report  
Account Code H917 Updated per CPA Report  
Account Code H630 Updated per email & CPA Report  
Account Code H5785 Updated per CPA Report  
Account Code H5731 Updated per CPA Report  
Account Code H99019 Updated per CPA report  
Account Code H5710 Updated per CPA Report

Adjustment Reason

Account Code H8012 was put in by mistake

(W) GENERAL LONG-TERM DEBT

Account Code Comment

Account Code W628 Updated per CPA Report  
Account Code W638 Updated per NYSLRS  
Account Code W685 Updated per SOI & CPA Report  
Account Code W129 See W638 & W628