

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 05/31/2018

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 2017 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2018:

- (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 2017 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 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	7,486,431	A200	7,827,615
TOTAL Cash	7,486,431		7,827,615
Special Assessments Receivable	1,882	A370	1,882
Accounts Receivable	247,760	A380	300,260
TOTAL Other Receivables (net)	249,642		302,142
Due From State And Federal Government	860,535	A410	754,014
TOTAL State And Federal Aid Receivables	860,535		754,014
Due From Other Funds	1,113,920	A391	251,641
TOTAL Due From Other Funds	1,113,920		251,641
TOTAL Assets and Deferred Outflows of Resources	9,710,528		9,135,412

CITY OF Olean
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For the Fiscal Year Ending 2018

(A) GENERAL

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	318,561	A600	375,159
TOTAL Accounts Payable	318,561		375,159
Accrued Liabilities	590,587	A601	242,309
TOTAL Accrued Liabilities	590,587		242,309
Overpayments & Clearing Account	19,979	A690	21,904
TOTAL Other Liabilities	19,979		21,904
Due To Other Funds	435,020	A630	406,356
TOTAL Due To Other Funds	435,020		406,356
Due To Employees' Retirement System	251,667	A637	231,000
TOTAL Due To Other Governments	251,667		231,000
TOTAL Liabilities	1,615,814		1,276,728
Deferred Inflows of Resources			
Deferred Taxes	5,246,016	A694	5,457,251
TOTAL Deferred Inflows of Resources	5,246,016		5,457,251
TOTAL Deferred Inflows of Resources	5,246,016		5,457,251
Fund Balance			
Reserve For Tax Stabilization		A880	49
TOTAL Restricted Fund Balance	0		49
Assigned Appropriated Fund Balance	150,000	A914	
Assigned Unappropriated Fund Balance	212,962	A915	70,395
TOTAL Assigned Fund Balance	362,962		70,395
Unassigned Fund Balance	2,485,736	A917	2,330,989
TOTAL Unassigned Fund Balance	2,485,736		2,330,989
TOTAL Fund Balance	2,848,698		2,401,433
TOTAL Liabilities, Deferred Inflows And Fund Balance	9,710,528		9,135,412

CITY OF Olean
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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Real Property Taxes	7,047,178	A1001	7,084,585
Special Assessments	14,427	A1030	13,011
TOTAL Real Property Taxes	7,061,605		7,097,596
Other Payments In Lieu of Taxes	58,821	A1081	86,539
TOTAL Real Property Tax Items	58,821		86,539
Sales And Use Tax	4,154,858	A1110	4,126,919
Utilities Gross Receipts Tax	162,186	A1130	181,237
Franchises	195,330	A1170	202,698
TOTAL Non Property Tax Items	4,512,374		4,510,854
Clerk Fees	8,796	A1255	9,862
Vital Statistics Fees	40,017	A1603	41,251
Ambulance Charges	646,320	A1640	671,329
Public Works Charges	28,634	A1710	36,382
Parking Lots And Garages-No Tax	39,868	A1721	39,420
Parking Meter Fees Non-Taxable	86,871	A1741	100,279
Airport Fees & Rentals	165,121	A1770	139,050
Park And Recreational Charges	60,694	A2001	28,324
Special Recreational Facility Charges	174,375	A2025	168,838
Refuse & Garbage Charges	19,250	A2130	20,018
TOTAL Departmental Income	1,269,946		1,254,753
Public Safety Services For Other Govts	53,470	A2260	56,546
Roads & Bridges Charges Other Govts	73,956	A2306	73,956
TOTAL Intergovernmental Charges	127,426		130,502
Interest And Earnings	1,870	A2401	4,859
Rental of Real Property	1,853	A2410	1,902
TOTAL Use of Money And Property	3,723		6,761
Business & Occupational License	14,655	A2501	15,448
Games of Chance	820	A2530	2,445
Bingo Licenses	1,024	A2540	585
Dog Licenses	6,408	A2544	5,734
Building And Alteration Permits	37,497	A2555	17,644
Permits, Other	4,153	A2590	2,468
TOTAL Licenses And Permits	64,557		44,324
Fines And Forfeited Bail	48,740	A2610	52,438
TOTAL Fines And Forfeitures	48,740		52,438
Sales of Scrap & Excess Materials	5,995	A2650	207
TOTAL Sale of Property And Compensation For Loss	5,995		207
Premium On Obligations	50,974	A2710	
TOTAL Miscellaneous Local Sources	50,974		0
Interfund Revenues		A2801	
TOTAL Interfund Revenues	0		0
St Aid, Revenue Sharing	2,240,178	A3001	2,239,826
St Aid, Mortgage Tax	79,705	A3005	100,192
St Aid, Unified Court Budget Sec Costs	75,922	A3330	115,559
St Aid, Other Transportation	389,343	A3589	479,748

CITY OF Olean
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For the Fiscal Year Ending 2018

(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
St Aid, Youth Programs	14,644	A3820	5,000
TOTAL State Aid	2,799,792		2,940,325
Fed Aid Other Transportation	243,269	A4589	305,413
TOTAL Federal Aid	243,269		305,413
TOTAL Revenues	16,247,222		16,429,712
Interfund Transfers		A5031	9,866
TOTAL Interfund Transfers	0		9,866
TOTAL Other Sources	0		9,866
TOTAL Detail Revenues And Other Sources	16,247,222		16,439,578

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Legislative Board, Pers Serv	48,173	A10101	49,144
Legislative Board, Contr Expend	16,320	A10104	15,248
TOTAL Legislative Board	64,493		64,392
Mayor, Pers Serv	87,995	A12101	87,637
Mayor, Contr Expend	4,248	A12104	3,610
TOTAL Mayor	92,243		91,247
Auditor, Pers Serv	139,555	A13201	141,328
Auditor, Contr Expend	1,998	A13204	919
TOTAL Auditor	141,553		142,247
Assessment, Pers Serv	98,539	A13551	95,304
Assessment, Equip & Cap Outlay	109	A13552	119
Assessment, Contr Expend	3,676	A13554	3,058
TOTAL Assessment	102,324		98,481
Clerk,pers Serv	140,513	A14101	139,587
Clerk,contr Expend	32,410	A14104	29,616
TOTAL Clerk	172,923		169,203
Law, Pers Serv	84,998	A14201	85,533
Law, Contr Expend	13,834	A14204	6,474
TOTAL Law	98,832		92,007
Engineer, Pers Serv	42,397	A14401	36,649
Engineer, Equip & Cap Outlay	10,824	A14402	8,800
TOTAL Engineer	53,221		45,449
Public Works Admin, Pers Serv	110,745	A14901	91,927
Public Works Admin, Contr Expend	64,274	A14904	7,336
TOTAL Public Works Admin	175,019		99,263
Central Services Admin,pers Serv		A16101	51,256
Central Services Admin,contr Expend		A16104	28,954
TOTAL Central Services Admin	0		80,210
Buildings, Pers Serv	60,801	A16201	62,492
Buildings, Contr Expend	284,266	A16204	266,473
TOTAL Buildings	345,067		328,965
Central Garage, Pers Serv	118,467	A16401	118,582
Central Garage, Equip & Cap Outlay	25,165	A16402	7,950
Central Garage, Contr Expend	277,169	A16404	353,727
TOTAL Central Garage	420,801		480,259
Central Data Process, Pers Serv	125,900	A16801	123,999
Central Data Process & Cap Outlay	7,200	A16802	7,199
Central Data Process, Contr Expend	131,259	A16804	129,124
TOTAL Central Data Process	264,359		260,322
Unallocated Insurance, Contr Expend	169,836	A19104	154,898
TOTAL Unallocated Insurance	169,836		154,898
Municipal Assn Dues, Contr Expend	5,664	A19204	5,714
TOTAL Municipal Assn Dues	5,664		5,714
Taxes & Assess On Munic Prop, Contr Expend	18,689	A19504	53,314
TOTAL Taxes & Assess On Munic Prop	18,689		53,314

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Other Gen Govt Support, Contr Expend	146,561	A19894	173,631
TOTAL Other Gen Govt Support	146,561		173,631
TOTAL General Government Support	2,271,585		2,339,602
Police, Pers Serv	2,424,559	A31201	2,510,523
Police, Equip & Cap Outlay	167,247	A31202	27,981
Police, Contr Expend	79,715	A31204	119,844
Police, Empl Bnfts	53,995	A31208	
TOTAL Police	2,725,516		2,658,348
On-Street Parking, Pers Serv	2,474	A33201	1,419
On-Street Parking, Equipment & Cap Outlay	153	A33202	80
TOTAL On-Street Parking	2,627		1,499
Fire, Pers Serv	2,577,857	A34101	2,474,012
Fire, Equip & Cap Outlay	254,639	A34102	183,718
Fire, Empl Bnfts	18,201	A34108	18,201
TOTAL Fire	2,850,697		2,675,931
Control of Animals, Contr Expend	60,000	A35104	22,440
TOTAL Control of Animals	60,000		22,440
Examining Boards, Pers Serv	348	A36101	512
TOTAL Examining Boards	348		512
Safety Inspection, Pers Serv	50,784	A36201	51,857
Safety Inspection, Equip & Cap Outlay	38,150	A36202	9,322
TOTAL Safety Inspection	88,934		61,179
Demo of Unsafe Buildings, Pers Serv		A36501	2,925
TOTAL Demo of Unsafe Buildings	0		2,925
TOTAL Public Safety	5,728,122		5,422,834
Registrar of Vital Statistics, Pers Serv	18,536	A40201	18,576
Registrar of Vital Stat Contr Expend	731	A40204	955
TOTAL Registrar of Vital Stat Contr Expend	19,267		19,531
Insect Control, Contr Expend	1,300	A40684	2,740
TOTAL Insect Control	1,300		2,740
Ambulance, Contr Expend	94,472	A45404	81,770
TOTAL Ambulance	94,472		81,770
TOTAL Health	115,039		104,041
Maint of Streets, Pers Serv	449,511	A51101	486,293
Maint of Streets, Contr Expend	487,738	A51104	354,515
TOTAL Maint of Streets	937,249		840,808
Maint of Bridges, Equip & Cap Outlay		A51202	25,077
TOTAL Maint of Bridges	0		25,077
Snow Removal, Contr Expend	149,025	A51424	138,578
TOTAL Snow Removal	149,025		138,578
Street Lighting, Contr Expend	395,766	A51824	262,538
TOTAL Street Lighting	395,766		262,538
Airport, Pers Serv	81,487	A56101	63,503
Airport, Contr Expend	172,414	A56104	183,952
TOTAL Airport	253,901		247,455

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Bus Operations, Contr Expend	638,516	A56304	715,554
TOTAL Bus Operations	638,516		715,554
Off-Street Parking, Pers Serv	37,694	A56501	6,166
Off-Street Parking, Contr Expend	3,671	A56504	2,357
TOTAL Off-Street Parking	41,365		8,523
TOTAL Transportation	2,415,822		2,238,533
Other Eco & Dev, Equip & Cap Outlay		A69892	1,900
TOTAL Other Eco & Dev	0		1,900
TOTAL Economic Assistance And Opportunity	0		1,900
Parks, Pers Serv	224,393	A71101	227,484
Parks, Equip & Cap Outlay	52,095	A71102	
Parks, Contr Expend	71,269	A71104	119,103
TOTAL Parks	347,757		346,587
Playgr & Rec Centers, Pers Serv	178,621	A71401	145,521
Playgr & Rec Centers, Equip & Cap Outlay	2,959	A71402	
Playgr & Rec Centers, Contr Expend	37,180	A71404	20,145
TOTAL Playgr & Rec Centers	218,760		165,666
Special Rec Facility, Pers Serv	59,338	A71801	58,223
Special Rec Facility, Contr Expend	142,734	A71804	131,284
TOTAL Special Rec Facility	202,072		189,507
Youth Prog, Pers Serv	66,375	A73101	54,371
Youth Prog, Contr Expend	10,734	A73104	12,508
TOTAL Youth Prog	77,109		66,879
Historian, Pers Serv	24,048	A75101	13,532
TOTAL Historian	24,048		13,532
Historical Property, Pers Serv	14,134	A75201	15,539
TOTAL Historical Property	14,134		15,539
Celebrations, Contr Expend	8,103	A75504	4,534
TOTAL Celebrations	8,103		4,534
Adult Recreation, Pers Serv	18,959	A76201	22,658
Adult Recreation, Equip & Cap Outlay	928	A76202	1,175
Adult Recreation, Contr Expend	29,397	A76204	38,302
TOTAL Adult Recreation	49,284		62,135
TOTAL Culture And Recreation	941,267		884,379
Zoning, Pers Serv	2,612	A80101	2,796
TOTAL Zoning	2,612		2,796
Landfill Clos-Post Clos, empl Ben	26,316	A81618	18,284
TOTAL Landfill Clos-Post Clos	26,316		18,284
Urban Renewal Agency, Pers Serv	128,440	A86201	131,947
Urban Renewal Agency, Contr Expend	41,316	A86204	19,678
TOTAL Urban Renewal Agency	169,756		151,625
TOTAL Home And Community Services	198,684		172,705
State Retirement System	347,300	A90108	345,721
Police & Firemen Retirement, Empl Bnfts	1,064,545	A90158	1,058,721
Social Security, Employer Cont	570,607	A90308	576,271

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(A) GENERAL

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Worker's Compensation, Empl Bnfts	264,434	A90408	294,689
Unemployment Insurance, Empl Bnfts		A90508	5,380
Hospital & Medical (dental) Ins, Empl Bnft	1,670,505	A90608	1,736,893
Other Employee Benefits (spec)	128,653	A90898	133,950
TOTAL Employee Benefits	4,046,044		4,151,625
TOTAL Expenditures	15,716,563		15,295,619
Transfers, Other Funds	795,195	A99019	1,591,225
Transfers, Capital Projects Fund	380,362	A99509	
TOTAL Operating Transfers	1,175,557		1,591,225
TOTAL Other Uses	1,175,557		1,591,225
TOTAL Detail Expenditures And Other Uses	16,892,120		16,886,844

CITY OF Olean
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	3,493,595	A8021	2,848,697
Restated Fund Balance - Beg of Year	3,493,595	A8022	2,848,697
ADD - REVENUES AND OTHER SOURCES	16,247,222		16,439,578
DEDUCT - EXPENDITURES AND OTHER USES	16,892,120		16,886,844
Fund Balance - End of Year	2,848,697	A8029	2,401,431

CITY OF Olean
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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Real Property Taxes	7,084,585	A1049N	7,217,093
Est Rev - Real Property Tax Items	98,708	A1099N	95,708
Est Rev - Non Property Tax Items	4,610,000	A1199N	4,637,500
Est Rev - Departmental Income	1,225,500	A1299N	1,240,800
Est Rev - Intergovernmental Charges	226,456	A2399N	241,456
Est Rev - Use of Money And Property	6,000	A2499N	4,000
Est Rev - Licenses And Permits	53,900	A2599N	110,585
Est Rev - Fines And Forfeitures	46,000	A2649N	51,000
Est Rev - Sale of Prop And Comp For Loss	12,000	A2699N	10,000
Est Rev - State Aid	2,904,226	A3099N	3,073,747
TOTAL Estimated Revenues	16,267,375		16,681,889
Estimated - Proceeds of Obligations	50,000	A5799N	
Appropriated Fund Balance	150,000	A599N	
TOTAL Estimated Other Sources	200,000		0
TOTAL Estimated Revenues And Other Sources	16,467,375		16,681,889

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(A) GENERAL

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	2,557,625	A1999N	2,422,343
App - Public Safety	5,325,006	A3999N	5,624,311
App - Health	41,990	A4999N	40,635
App - Transportation	2,223,020	A5999N	2,342,923
App - Economic Assistance And Opportunity	2,000	A6999N	2,000
App - Culture And Recreation	985,204	A7999N	969,133
App - Home And Community Services	173,879	A8999N	193,729
App - Employee Benefits	4,288,420	A9199N	4,182,150
TOTAL Appropriations	15,597,144		15,777,224
App - Interfund Transfer	870,131	A9999N	904,665
TOTAL Other Uses	870,131		904,665
TOTAL Appropriations And Other Uses	16,467,275		16,681,889

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	119,422	CD200	153,593
TOTAL Cash	119,422		153,593
Rehabilitation Loan Receivable	474,900	CD390	460,532
TOTAL Other Receivables (net)	474,900		460,532
TOTAL Assets and Deferred Outflows of Resources	594,322		614,125

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2017	EdpCode	2018
Other Liabilities	2,217	CD688	3,549
TOTAL Other Liabilities	2,217		3,549
TOTAL Liabilities	2,217		3,549
Deferred Inflows of Resources			
Deferred Inflow of Resources	474,880	CD691	459,532
TOTAL Deferred Inflows of Resources	474,880		459,532
TOTAL Deferred Inflows of Resources	474,880		459,532
Fund Balance			
Assigned Unappropriated Fund Balance	117,225	CD915	151,044
TOTAL Assigned Fund Balance	117,225		151,044
TOTAL Fund Balance	117,225		151,044
TOTAL Liabilities, Deferred Inflows And Fund Balance	594,322		614,125

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(CD) SPECIAL GRANT

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Community Development Income	107,699	CD2170	157,991
TOTAL Departmental Income	107,699		157,991
Interest And Earnings	2,603	CD2401	365
TOTAL Use of Money And Property	2,603		365
TOTAL Revenues	110,302		158,356
TOTAL Detail Revenues And Other Sources	110,302		158,356

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Rehab Loans & Grant, Equip & Cap Outlay	25,570	CD86682	25,220
Rehab Loans & Grant, Contr Expend	306,320	CD86684	99,317
TOTAL Rehab Loans & Grant	331,890		124,537
TOTAL Home And Community Services	331,890		124,537
TOTAL Expenditures	331,890		124,537
TOTAL Detail Expenditures And Other Uses	331,890		124,537

CITY OF Olean
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	338,813	CD8021	117,225
Restated Fund Balance - Beg of Year	338,813	CD8022	117,225
ADD - REVENUES AND OTHER SOURCES	110,302		158,356
DEDUCT - EXPENDITURES AND OTHER USES	331,890		124,537
Fund Balance - End of Year	117,225	CD8029	151,044

CITY OF Olean
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(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	428,105	FX200	342,510
Petty Cash	40	FX210	40
TOTAL Cash	428,145		342,550
Water Rents Receivable	643,440	FX350	731,393
TOTAL Other Receivables (net)	643,440		731,393
Due From State And Federal Government	171,466	FX410	229,570
TOTAL State And Federal Aid Receivables	171,466		229,570
Due From Other Funds	157,101	FX391	125,993
TOTAL Due From Other Funds	157,101		125,993
TOTAL Assets and Deferred Outflows of Resources	1,400,152		1,429,506

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	71,871	FX600	38,044
TOTAL Accounts Payable	71,871		38,044
Accrued Liabilities	79,785	FX601	16,483
TOTAL Accrued Liabilities	79,785		16,483
Other Liabilities	703	FX688	3,192
TOTAL Other Liabilities	703		3,192
Due To Other Funds	408,752	FX630	436,352
TOTAL Due To Other Funds	408,752		436,352
Due To Employees' Retirement System	20,833	FX637	20,833
TOTAL Due To Other Governments	20,833		20,833
TOTAL Liabilities	581,944		514,904
Fund Balance			
Assigned Appropriated Fund Balance	86,940	FX914	150,000
Assigned Unappropriated Fund Balance	731,268	FX915	764,602
TOTAL Assigned Fund Balance	818,208		914,602
TOTAL Fund Balance	818,208		914,602
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,400,152		1,429,506

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Metered Water Sales	3,680,003	FX2140	3,619,880
Water Service Charges	30,881	FX2144	30,378
TOTAL Departmental Income	3,710,884		3,650,258
Sales, Other	6,731	FX2655	4,264
TOTAL Sale of Property And Compensation For Loss	6,731		4,264
TOTAL Revenues	3,717,615		3,654,522
Interfund Transfers		FX5031	34,139
TOTAL Interfund Transfers	0		34,139
TOTAL Other Sources	0		34,139
TOTAL Detail Revenues And Other Sources	3,717,615		3,688,661

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For the Fiscal Year Ending 2018

(FX) WATER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Unallocated Insurance, Contr Expend	82,591	FX19104	78,208
TOTAL Unallocated Insurance	82,591		78,208
TOTAL General Government Support	82,591		78,208
Water Administration, Pers Serv	308,050	FX83101	276,237
TOTAL Water Administration	308,050		276,237
Water Purification, Pers Serv	488,975	FX83301	488,211
Water Purification, Equip & Cap Outlay	15,000	FX83302	8,898
Water Purification, Contr Expend	617,586	FX83304	657,381
TOTAL Water Purification	1,121,561		1,154,490
Water Trans & Distrib, Pers Serv	247,332	FX83401	193,279
Water Trans & Distrib, Contr Expend	218,968	FX83404	88,901
TOTAL Water Trans & Distrib	466,300		282,180
TOTAL Home And Community Services	1,895,911		1,712,907
State Retirement, Empl Bnfts	119,510	FX90108	118,407
Social Security, Empl Bnfts	86,174	FX90308	81,407
Workers Compensation, Empl Bnfts	46,000	FX90408	56,344
Hospital & Medical (dental) Ins, Empl Bnft	320,941	FX90608	309,027
Other Employee Benefits (spec)	30,100	FX90898	30,100
TOTAL Employee Benefits	602,725		595,285
TOTAL Expenditures	2,581,227		2,386,400
Transfers, Other Funds	1,107,846	FX99019	1,205,866
TOTAL Operating Transfers	1,107,846		1,205,866
TOTAL Other Uses	1,107,846		1,205,866
TOTAL Detail Expenditures And Other Uses	3,689,073		3,592,266

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	789,666	FX8021	818,208
Restated Fund Balance - Beg of Year	789,666	FX8022	818,208
ADD - REVENUES AND OTHER SOURCES	3,717,615		3,688,661
DEDUCT - EXPENDITURES AND OTHER USES	3,689,073		3,592,266
Fund Balance - End of Year	818,208	FX8029	914,603

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Departmental Income	3,852,500	FX1299N	3,739,984
TOTAL Estimated Revenues	3,852,500		3,739,984
Appropriated Fund Balance	86,940	FX599N	150,000
TOTAL Estimated Other Sources	86,940		150,000
TOTAL Estimated Revenues And Other Sources	3,939,440		3,889,984

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(FX) WATER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	141,000	FX1999N	148,000
App - Home And Community Services	2,066,050	FX8999N	2,038,150
App - Employee Benefits	647,200	FX9199N	614,200
TOTAL Appropriations	2,854,250		2,800,350
Other Budgetary Purposes	1,085,190	FX962N	1,089,634
TOTAL Other Uses	1,085,190		1,089,634
TOTAL Appropriations And Other Uses	3,939,440		3,889,984

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	1,777,117	G200	1,598,064
TOTAL Cash	1,777,117		1,598,064
Sewer Rents Receivable	650,548	G360	757,443
TOTAL Other Receivables (net)	650,548		757,443
Due From State And Federal Government	171,466	G410	229,570
TOTAL State And Federal Aid Receivables	171,466		229,570
Due From Other Funds	484,039	G391	338,072
TOTAL Due From Other Funds	484,039		338,072
TOTAL Assets and Deferred Outflows of Resources	3,083,170		2,923,149

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	156,050	G600	51,438
TOTAL Accounts Payable	156,050		51,438
Accrued Liabilities	64,289	G601	17,245
TOTAL Accrued Liabilities	64,289		17,245
Overpayments & Clearing Account	41,304	G690	
TOTAL Other Liabilities	41,304		0
Due To Other Funds	301,968	G630	383,287
TOTAL Due To Other Funds	301,968		383,287
Due To Employees' Retirement System	20,833	G637	20,833
TOTAL Due To Other Governments	20,833		20,833
TOTAL Liabilities	584,444		472,803
Fund Balance			
Assigned Appropriated Fund Balance	172,726	G914	70,111
Assigned Unappropriated Fund Balance	2,326,000	G915	2,380,235
TOTAL Assigned Fund Balance	2,498,726		2,450,346
TOTAL Fund Balance	2,498,726		2,450,346
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,083,170		2,923,149

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Sewer Rents	3,557,692	G2120	3,589,798
TOTAL Departmental Income	3,557,692		3,589,798
Sewer Serv Other Govts	313,816	G2374	329,564
TOTAL Intergovernmental Charges	313,816		329,564
Premium & Accrued Interest On Obligations	7,431	G2710	
TOTAL Miscellaneous Local Sources	7,431		0
TOTAL Revenues	3,878,939		3,919,362
Interfund Transfers		G5031	5,000
TOTAL Interfund Transfers	0		5,000
TOTAL Other Sources	0		5,000
TOTAL Detail Revenues And Other Sources	3,878,939		3,924,362

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Unallocated Insurance, Contr Expend	51,323	G19104	60,459
TOTAL Unallocated Insurance	51,323		60,459
TOTAL General Government Support	51,323		60,459
Sanitary Sewers, Pers Serv	257,221	G81201	251,204
Sanitary Sewers, Contr Expend	71,169	G81204	279,852
TOTAL Sanitary Sewers	328,390		531,056
Sewage Treat Disp, Pers Serv	749,302	G81301	719,865
Sewage Treat Disp, Equip & Cap Outlay	67,664	G81302	113,144
Sewage Treat Disp, Contr Expend	595,548	G81304	695,598
TOTAL Sewage Treat Disp	1,412,514		1,528,607
TOTAL Home And Community Services	1,740,904		2,059,663
State Retirement, Empl Bnfts	119,773	G90108	118,407
Social Security , Empl Bnfts	80,736	G90308	78,901
Worker's Compensation, Empl Bnfts	65,000	G90408	76,719
Hospital & Medical (dental) Ins, Empl Bnft	250,765	G90608	281,498
Other Employee Benefits (spec)	27,351	G90898	26,950
TOTAL Employee Benefits	543,625		582,475
TOTAL Expenditures	2,335,852		2,702,597
Transfers, Other Funds	927,381	G99019	1,270,145
TOTAL Operating Transfers	927,381		1,270,145
TOTAL Other Uses	927,381		1,270,145
TOTAL Detail Expenditures And Other Uses	3,263,233		3,972,742

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,883,020	G8021	2,498,726
Restated Fund Balance - Beg of Year	1,883,020	G8022	2,498,726
ADD - REVENUES AND OTHER SOURCES	3,878,939		3,924,362
DEDUCT - EXPENDITURES AND OTHER USES	3,263,233		3,972,742
Fund Balance - End of Year	2,498,726	G8029	2,450,346

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Estimated Revenues			
Est Rev - Departmental Income	3,456,794	G1299N	3,578,710
Est Rev - Intergovernmental Charges	367,500	G2399N	377,500
TOTAL Estimated Revenues	3,824,294		3,956,210
Appropriated Fund Balance	172,726	G599N	70,111
TOTAL Estimated Other Sources	172,726		70,111
TOTAL Estimated Revenues And Other Sources	3,997,020		4,026,321

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(G) SEWER

Budget Summary

Code Description	2018	EdpCode	2019
Appropriations			
App - General Government Support	141,000	G1999N	137,000
App - Home And Community Services	2,144,150	G8999N	2,181,050
App - Employee Benefits	566,650	G9199N	566,650
TOTAL Appropriations	2,851,800		2,884,700
Other Budgetary Purposes	1,145,220	G962N	1,141,621
TOTAL Other Uses	1,145,220		1,141,621
TOTAL Appropriations And Other Uses	3,997,020		4,026,321

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	751,549	H200	753,722
TOTAL Cash	751,549		753,722
Due From State And Federal Government	244,373	H410	353,220
TOTAL State And Federal Aid Receivables	244,373		353,220
Due From Other Funds	2,908,637	H391	713,286
TOTAL Due From Other Funds	2,908,637		713,286
TOTAL Assets and Deferred Outflows of Resources	3,904,559		1,820,228

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2017	EdpCode	2018
Accounts Payable	201,305	H500	589,944
TOTAL Accounts Payable	201,305		589,944
Bond Anticipation Notes Payable	24,881,346	H626	5,363,405
TOTAL Notes Payable	24,881,346		5,363,405
Other Liabilities	51,655	H688	40,566
TOTAL Other Liabilities	51,655		40,566
Due To Other Funds	630,931	H630	77,453
TOTAL Due To Other Funds	630,931		77,453
TOTAL Liabilities	25,765,237		6,071,368
Fund Balance			
Unassigned Fund Balance	-21,860,678	H917	-4,251,140
TOTAL Unassigned Fund Balance	-21,860,678		-4,251,140
TOTAL Fund Balance	-21,860,678		-4,251,140
TOTAL Liabilities, Deferred Inflows And Fund Balance	3,904,559		1,820,228

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings	298	H2401	259
TOTAL Use of Money And Property	298		259
Gifts And Donations	248,647	H2705	533,479
TOTAL Miscellaneous Local Sources	248,647		533,479
St Aid-Capital Projects	2,495,418	H3097	1,068,643
St Aid-Health Capital Proj	14,175	H3497	
St Aid, Consolidated Highway Aid	444,558	H3501	669,838
St Aid, Other Transportation	4,693	H3589	27,666
TOTAL State Aid	2,958,844		1,766,147
Fed Aid, Transp Cap Proj	1,985,617	H4597	23,962
TOTAL Federal Aid	1,985,617		23,962
TOTAL Revenues	5,193,406		2,323,847
Interfund Transfers	1,397,945	H5031	1,071,263
TOTAL Interfund Transfers	1,397,945		1,071,263
Serial Bonds		H5710	23,408,840
Bans Redeemed From Appropriations	601,000	H5731	
TOTAL Proceeds of Obligations	601,000		23,408,840
TOTAL Other Sources	1,998,945		24,480,103
TOTAL Detail Revenues And Other Sources	7,192,351		26,803,950

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Board of Est & Apport, Equip & Cap Outlay		H10302	
TOTAL Board of Est & Apport	0		0
General Govt, Equip & Cap Outlay	504,603	H19972	413,394
TOTAL General Govt	504,603		413,394
TOTAL General Government Support	504,603		413,394
Public Safety Cap Proj	114,310	H30972	9,119
TOTAL Public Safety Cap Proj	114,310		9,119
TOTAL Public Safety	114,310		9,119
Highway, Capital Projects	4,292,896	H51972	1,789,107
TOTAL Highway	4,292,896		1,789,107
TOTAL Transportation	4,292,896		1,789,107
Joint Rec Proj, Equip & Cap Outlay	9,906	H71452	367,918
TOTAL Joint Rec Proj	9,906		367,918
TOTAL Culture And Recreation	9,906		367,918
Sewer, Equip & Cap Outlay	12,182,965	H81972	6,418,429
TOTAL Sewer	12,182,965		6,418,429
TOTAL Home And Community Services	12,182,965		6,418,429
Debt Principal, Bond Anticipation Notes		H97306	-304,000
TOTAL Debt Principal	0		-304,000
TOTAL Expenditures	17,104,680		8,693,967
Transfers, Other Funds	1,275,117	H99019	500,444
TOTAL Operating Transfers	1,275,117		500,444
TOTAL Other Uses	1,275,117		500,444
TOTAL Detail Expenditures And Other Uses	18,379,797		9,194,411

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(H) CAPITAL PROJECTS

Analysis of Changes In Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	-10,673,232	H8021	-21,860,678
Restated Fund Balance - Beg of Year	-10,673,232	H8022	-21,860,678
ADD - REVENUES AND OTHER SOURCES	7,192,351		26,803,950
DEDUCT - EXPENDITURES AND OTHER USES	18,379,797		9,194,411
Fund Balance - End of Year	-21,860,678	H8029	-4,251,139

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Land	384,187	K101	384,187
Buildings	38,344,108	K102	57,456,244
Machinery And Equipment	6,704,507	K104	6,232,730
Construction Work In Progress	41,045,786	K105	28,094,110
TOTAL Fixed Assets (net)	86,478,588		92,167,271
TOTAL Assets and Deferred Outflows of Resources	86,478,588		92,167,271

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2017	EdpCode	2018
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	86,478,588	K159	92,167,271
TOTAL Investments in Non-Current Government Assets	86,478,588		92,167,271
TOTAL Fund Balance	86,478,588		92,167,271
TOTAL	86,478,588		92,167,271

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	763,446	TA200	333,333
TOTAL Cash	763,446		333,333
TOTAL Assets and Deferred Outflows of Resources	763,446		333,333

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(TA) AGENCY

Balance Sheet

Code Description	2017	EdpCode	2018
Due To Other Funds	494,048	TA630	8,586
TOTAL Due To Other Funds	494,048		8,586
Group Insurance	1,659	TA20	15,743
Guaranty & Bid Deposits	500	TA30	500
Other Funds (specify)	267,239	TA85	308,504
Additional Description 299918			
TOTAL Agency Liabilities	269,398		324,747
TOTAL Liabilities	763,446		333,333
TOTAL Liabilities, Deferred Inflows And Fund Balance	763,446		333,333

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Cash	2,864,281	V200	613,778
TOTAL Cash	2,864,281		613,778
Due From Other Funds	2,796,076	V391	548,614
TOTAL Due From Other Funds	2,796,076		548,614
TOTAL Assets and Deferred Outflows of Resources	5,660,357		1,162,392

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Balance Sheet

Code Description	2017	EdpCode	2018
Other Liabilities	24,920	V688	
TOTAL Other Liabilities	24,920		0
Due To Other Funds	5,189,054	V630	665,572
TOTAL Due To Other Funds	5,189,054		665,572
TOTAL Liabilities	5,213,974		665,572
Fund Balance			
Reserve For Debt	446,383	V884	496,820
TOTAL Restricted Fund Balance	446,383		496,820
TOTAL Fund Balance	446,383		496,820
TOTAL Liabilities, Deferred Inflows And Fund Balance	5,660,357		1,162,392

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Revenues			
Interest And Earnings	1,116	V2401	385
TOTAL Use of Money And Property	1,116		385
Premium & Accrued Interest On Obligations		V2710	65,199
TOTAL Miscellaneous Local Sources	0		65,199
TOTAL Revenues	1,116		65,584
Interfund Transfers	3,087,956	V5031	3,447,413
TOTAL Interfund Transfers	3,087,956		3,447,413
TOTAL Other Sources	3,087,956		3,447,413
TOTAL Detail Revenues And Other Sources	3,089,072		3,512,997

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Results of Operation

Code Description	2017	EdpCode	2018
Expenditures			
Debt Principal, Serial Bonds	1,645,000	V97106	2,230,900
Debt Principal, Bond Anticipation Notes	601,000	V97306	304,000
Debt Principal, Installment Purchase Debt	205,305	V97856	212,180
TOTAL Debt Principal	2,451,305		2,747,080
Debt Interest, Serial Bonds	505,422	V97107	469,879
Debt Interest, Bond Anticipation Notes	93,478	V97307	214,733
Debt Interest, Installment Purchase Debt	37,753	V97857	30,869
TOTAL Debt Interest	636,653		715,481
TOTAL Expenditures	3,087,958		3,462,561
TOTAL Detail Expenditures And Other Uses	3,087,958		3,462,561

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2017	EdpCode	2018
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	446,269	V8021	446,383
Restated Fund Balance - Beg of Year	446,269	V8022	446,383
ADD - REVENUES AND OTHER SOURCES	3,089,072		3,512,997
DEDUCT - EXPENDITURES AND OTHER USES	3,087,958		3,462,561
Fund Balance - End of Year	446,383	V8029	496,819

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdpCode	2018
Assets			
Total Non-Current Govt Liabilities	24,973,540	W129	44,441,921
TOTAL Provision To Be Made In Future Budgets	24,973,540		44,441,921
TOTAL Assets and Deferred Outflows of Resources	24,973,540		44,441,921

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2018

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2017	EdbCode	2018
Net Pension Liability -Proportionate Share	4,163,002	W638	1,778,751
Total OPEB Liability	21,855	W683	872,362
Installment Purchase Debt	983,740	W685	773,023
Compensated Absences	217,943	W687	259,845
Other Long Term Debt	132,000	W689	125,000
TOTAL Other Liabilities	5,518,540		3,808,981
Bonds Payable	19,455,000	W628	40,632,940
TOTAL Bond And Long Term Liabilities	19,455,000		40,632,940
TOTAL Liabilities	24,973,540		44,441,921
TOTAL Liabilities	24,973,540		44,441,921

CITY OF Olean
Statement of Indebtedness
For the Fiscal Year Ending 2018

01/22/2019

County of: Cattaraugus

Municipal Code: 040239000000

First Year	Debt Code	Description	Cops Fl g	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
2010	BOND E	East End Sewer			08/13/2009	08/01/2019	4.25%		\$580,000	\$275,000	\$75,000	\$0	\$0		\$200,000
2013	BOND E	S EWERFUND - PUB IMP			08/10/2012	08/10/2033	2.50%		\$1,731,059	\$1,355,000	\$75,000	\$0	\$0		\$1,280,000
2013	BOND E	WATER PLANT-REFIN-EFC			08/10/2012	10/10/2032	2.50%		\$2,060,000	\$1,735,000	\$85,000	\$0			\$1,650,000
2014	BOND E	EFC - Drinking Water			08/01/2013	07/16/2023	4.00%		\$1,010,000	\$735,000	\$95,000	\$0	\$0		\$640,000
2010	BOND E	Water- Various			08/13/2009	08/01/2020	4.25%		\$325,000	\$25,000	\$0	\$0	\$50,000		\$75,000
2013	BOND E	RE-FINANCING- WATER PLANT			05/10/2013	08/10/2038	2.50%		\$5,210,000	\$4,570,000	\$155,000	\$0	\$0		\$4,415,000
2014	BOND E	EFC - Water Reservoir			08/01/2013	07/16/2024	4.00%		\$2,830,000	\$2,140,000	\$240,000	\$0	\$0		\$1,900,000
2013	BOND E	Water Financing			08/01/2010	08/01/2020	0.00%			\$117,489		\$0	\$6,041		\$123,530
Total for Type/Exempt Status - Sums issued Amts only made in AFR Year									\$0	\$10,952,489	\$725,000	\$0	\$56,041	\$0	\$10,283,530
2014	IPC E	Factor			07/15/2013	07/15/2017	1.677%		\$324,245	\$65,945	\$31,854	\$0	\$0		\$34,091
2015	IPC E	LEASE OF MOWER			12/19/2014	12/19/2019	1.88%		\$90,260	\$54,557	\$17,848	\$0	\$0		\$36,709
2016	IPC E	Capital leases			06/01/2015	05/31/2020	2.13%		\$149,810	\$118,276	\$28,984	\$0	\$0		\$89,292
2015	IPC E	SNOW PLOW LEASE			12/29/2014	12/29/2019	1.88%		\$145,857	\$89,572	\$29,602	\$0	\$0		\$59,970
2010	IPC E	Lighting System Lease			08/13/2009	08/13/2024	7.00%		\$1,046,586	\$655,390	\$44,689	\$0	\$0		\$610,701
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$983,740	\$152,977	\$0	\$0	\$0	\$830,763
2016	BAN N	EFC Wastewater Treatment			07/09/2015	02/12/2018	0.00%		\$5,326,669	\$5,226,669	\$0	\$0	\$0		\$0
2017	BAN N	GENERAL IMPROVEMENTS			06/01/2016	06/01/2017	1.00%		\$4,100,000	\$4,100,000		\$0	(\$4,100,000)		\$0
2015	BAN N	FOUR CAPITAL PROJECTS			05/27/2015	06/16/2016	1.495%		\$4,700,000	\$4,199,000	\$64,000	\$0			\$4,135,000
2017	BAN N	Sewer Treatment Plant -EFC			07/14/2016	02/12/2018	0.00%		\$10,238,453	\$10,238,453		\$0	(\$10,238,453)		\$0
2015	BAN N	EFC WASTEWATER TRTMENT			05/31/2015	02/12/2018	0.00%		\$1,117,224	\$1,117,224	\$0	\$0	(\$1,117,224)		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$24,881,346	\$64,000	\$0	(\$15,455,677)	\$0	\$4,135,000
2007	BOND N	Sewer Fund - Catch Basin			08/15/2006	08/01/2020	4.25%		\$1,268,000	\$325,000	\$100,000	\$0	(\$225,000)		\$0
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	2.00%		\$3,250,000	\$0	\$105,000		\$0		\$3,145,000
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	0.00%		\$15,174,840	\$0	\$505,900		\$0		\$14,668,940
2016	BOND N	Public Improvement			08/12/2010	08/12/2020	2.50%			\$314,211	\$286,400	\$0	\$0		\$27,811
2018	BOND N	Public Improvement			06/01/2017	05/31/2036	2.50%		\$4,984,000	\$0			\$0		\$4,984,000
2013	BOND N	Deficit Financing			08/01/2010	08/01/2020	0.00%			\$66,851	\$47,571	\$0	\$0		\$19,280

CITY OF Olean
Statement of Indebtedness
For the Fiscal Year Ending 2018

01/22/2019

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
2013	BOND N	Sewer financing			08/01/2010	08/01/2020	0.00%			\$81,449	\$7,070	\$0			\$74,379
2013	BOND N	Public Improvement			08/01/2012	08/01/2033	2.50%		\$9,250,000	\$7,715,000	\$410,000	\$0	\$0		\$7,305,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$23,408,840	\$8,502,511	\$1,461,941	\$0	(\$225,000)	\$0	\$30,224,410
2018	OTHR N	EFC Waste Water			06/01/2017	06/01/2018	1.00%		\$1,228,405	\$0			\$0		\$1,228,405
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 Amts only made in AFR Year									\$1,228,405	\$125,000	\$0	\$0	\$0	\$0	\$1,353,405
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$24,637,245	\$45,445,085	\$2,403,918	\$0	(\$15,624,636)	\$0	\$46,827,108

CITY OF Olean
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2018

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$0.00
Demand Deposits	9Z2011	
Time Deposits	9Z2021	
Total		\$0.00
 COLLATERAL:		
- FDIC Insurance	9Z2014	
Collateralized with securities held in possession of municipality or its agent	9Z2014A	
Total		\$0.00
 INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	\$0.00
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	\$0.00
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 2018

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-5371	\$344,863	\$761,737	\$138,553	\$968,047
****-9223	\$2,941,665	\$0	\$0	\$2,941,665
****-9711	\$3,952,846	\$0	\$0	\$3,952,846
****-2841	\$340,442	\$0	\$0	\$340,442
****-2456	\$1,600,543	\$0	\$0	\$1,600,543
****-9100	\$475,716	\$0	\$63,453	\$412,263
****-9215	\$306,791	\$0	\$0	\$306,791
****-9088	\$613,133	\$0	\$0	\$613,133
****-9118	\$7,389	\$0	\$0	\$7,389
****-7382	\$169,756	\$0	\$5,126	\$164,630
****-5703	\$52,121	\$0	\$13,721	\$38,400
****-9371	\$114,581	\$0	\$0	\$114,581
****-5738	\$1,188	\$0	\$0	\$1,188
****-5746	\$171,383	\$0	\$42,268	\$129,115
****-0251	\$31,614	\$0	\$0	\$31,614
****-6387	\$10	\$0	\$0	\$10
Total Adjusted Bank Balance				\$11,622,655
Petty Cash				\$0.00
Adjustments				\$0.00
Total Cash				9ZCASH * \$11,622,655
Total Cash Balance All Funds				9ZCASHB * \$11,622,655
* Must be equal				

CITY OF Olean
Local Government Questionnaire
For the Fiscal Year Ending 2018

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

CITY OF Olean
Employee and Retiree Benefits
For the Fiscal Year Ending 2018

Total Full Time Employees:		154			
Total Part Time Employees:		60			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$582,535.00	80	60	
90158	Police and Fire Retirement	\$1,058,721.00	74		
90258	Local Pension Fund	\$72,196.00	74		
90308	Social Security	\$736,579.00	154	60	
90408	Worker's Compensation Insurance	\$427,752.00	154	60	
90458	Life Insurance				
90508	Unemployment Insurance	\$5,380.00	1		
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$2,289,186.00	154		10
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$193,521.00			
Total		\$5,365,870.00			
Computed Total From Financial Section (comparative purposes only)		\$5,365,870.00			

CITY OF Olean
 Energy Costs and Consumption
 For the Fiscal Year Ending 2018

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$89,996	45,727	gallons	
Diesel Fuel	\$36,935	16,977	gallons	
Fuel Oil			gallons	
Natural Gas	\$75,258	189,483	cubic feet	
Electricity	\$936,071	5,923,191	kilowatt-hours	
Coal			tons	
Propane	\$28,496	17,129	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, FRED SARADIN, 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 05/31/2018, 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 05/31/2018 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

(716) 376-5613
Telephone Number

01/22/2019
Date of Certification

FRED SARADIN
Name

CITY AUDITOR
Title

101 E. STATE ST. OLEAN, NY
Official Address

(716) 376-5613
Official Telephone Number

CITY OF Olean
Financial Comments
For the Fiscal Year Ending 2018