

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 05/31/2019

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 2018 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2019:

- (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 2018 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 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	7,826,090	A200	7,736,836
Petty Cash	1,525	A210	1,525
TOTAL Cash	7,827,615		7,738,361
Special Assessments Receivable	1,882	A370	1,869
Accounts Receivable	300,260	A380	271,018
TOTAL Other Receivables (net)	302,142		272,887
Due From State And Federal Government	754,014	A410	1,035,967
TOTAL State And Federal Aid Receivables	754,014		1,035,967
Due From Other Funds	251,641	A391	444,550
TOTAL Due From Other Funds	251,641		444,550
TOTAL Assets and Deferred Outflows of Resources	9,135,412		9,491,765

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	375,159	A600	301,206
TOTAL Accounts Payable	375,159		301,206
Accrued Liabilities	242,309	A601	394,922
TOTAL Accrued Liabilities	242,309		394,922
Overpayments & Clearing Account	21,904	A690	24,959
TOTAL Other Liabilities	21,904		24,959
Due To Other Funds	406,356	A630	381,269
TOTAL Due To Other Funds	406,356		381,269
Due To Employees' Retirement System	231,000	A637	232,500
TOTAL Due To Other Governments	231,000		232,500
TOTAL Liabilities	1,276,728		1,334,856
Deferred Inflows of Resources			
Deferred Taxes	5,457,251	A694	5,437,821
TOTAL Deferred Inflows of Resources	5,457,251		5,437,821
TOTAL Deferred Inflows of Resources	5,457,251		5,437,821
Fund Balance			
Reserve For Tax Stabilization	49	A880	50
TOTAL Restricted Fund Balance	49		50
Assigned Unappropriated Fund Balance	70,395	A915	129,920
TOTAL Assigned Fund Balance	70,395		129,920
Unassigned Fund Balance	2,330,989	A917	2,589,118
TOTAL Unassigned Fund Balance	2,330,989		2,589,118
TOTAL Fund Balance	2,401,433		2,719,088
TOTAL Liabilities, Deferred Inflows And Fund Balance	9,135,412		9,491,765

CITY OF Olean
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For the Fiscal Year Ending 2019

(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Real Property Taxes	7,084,585	A1001	7,217,093
Special Assessments	13,011	A1030	14,006
TOTAL Real Property Taxes	7,097,596		7,231,099
Other Payments In Lieu of Taxes	86,539	A1081	70,345
TOTAL Real Property Tax Items	86,539		70,345
Sales And Use Tax	4,126,919	A1110	4,468,038
Utilities Gross Receipts Tax	181,237	A1130	198,850
Franchises	202,698	A1170	210,269
TOTAL Non Property Tax Items	4,510,854		4,877,157
Clerk Fees	9,862	A1255	17,664
Vital Statistics Fees	41,251	A1603	39,412
Ambulance Charges	671,329	A1640	623,877
Public Works Charges	36,382	A1710	23,201
Parking Lots And Garages-No Tax	39,420	A1721	36,089
Parking Meter Fees Non-Taxable	100,279	A1741	69,165
Airport Fees & Rentals	139,050	A1770	132,897
Park And Recreational Charges	28,324	A2001	31,546
Special Recreational Facility Charges	168,838	A2025	214,515
Refuse & Garbage Charges	20,018	A2130	19,464
TOTAL Departmental Income	1,254,753		1,207,830
Public Safety Services For Other Govts	56,546	A2260	74,759
Roads & Bridges Charges Other Govts	73,956	A2306	73,954
TOTAL Intergovernmental Charges	130,502		148,713
Interest And Earnings	4,859	A2401	6,754
Rental of Real Property	1,902	A2410	2,951
TOTAL Use of Money And Property	6,761		9,705
Business & Occupational License	15,448	A2501	14,895
Games of Chance	2,445	A2530	876
Bingo Licenses	585	A2540	594
Dog Licenses	5,734	A2544	3,450
Building And Alteration Permits	17,644	A2555	38,628
Permits, Other	2,468	A2590	42,208
TOTAL Licenses And Permits	44,324		100,651
Fines And Forfeited Bail	52,438	A2610	47,088
TOTAL Fines And Forfeitures	52,438		47,088
Sales of Scrap & Excess Materials	207	A2650	44,776
TOTAL Sale of Property And Compensation For Loss	207		44,776
Interfund Revenues		A2801	
TOTAL Interfund Revenues	0		0
St Aid, Revenue Sharing	2,239,826	A3001	2,239,826
St Aid, Mortgage Tax	100,192	A3005	108,348
St Aid, Unified Court Budget Sec Costs	115,559	A3330	74,357
St Aid, Other Transportation	479,748	A3589	419,463
St Aid, Youth Programs	5,000	A3820	31,908
TOTAL State Aid	2,940,325		2,873,902

CITY OF Olean
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For the Fiscal Year Ending 2019

(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Fed Aid Other Transportation	305,413	A4589	311,243
TOTAL Federal Aid	305,413		311,243
TOTAL Revenues	16,429,712		16,922,609
Interfund Transfers	9,866	A5031	
TOTAL Interfund Transfers	9,866		0
TOTAL Other Sources	9,866		0
TOTAL Detail Revenues And Other Sources	16,439,578		16,922,609

CITY OF Olean
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Legislative Board, Pers Serv	49,144	A10101	50,955
Legislative Board, Contr Expend	15,248	A10104	26,034
TOTAL Legislative Board	64,392		76,989
Mayor, Pers Serv	87,637	A12101	88,557
Mayor, Contr Expend	3,610	A12104	4,863
TOTAL Mayor	91,247		93,420
Auditor, Pers Serv	141,328	A13201	143,835
Auditor, Contr Expend	919	A13204	487
TOTAL Auditor	142,247		144,322
Assessment, Pers Serv	95,304	A13551	103,897
Assessment, Equip & Cap Outlay	119	A13552	
Assessment, Contr Expend	3,058	A13554	3,602
TOTAL Assessment	98,481		107,499
Clerk,pers Serv	139,587	A14101	131,185
Clerk,contr Expend	29,616	A14104	33,579
TOTAL Clerk	169,203		164,764
Law, Pers Serv	85,533	A14201	85,751
Law, Contr Expend	6,474	A14204	5,861
TOTAL Law	92,007		91,612
Engineer, Pers Serv	36,649	A14401	63,274
Engineer, Equip & Cap Outlay	8,800	A14402	9,785
TOTAL Engineer	45,449		73,059
Public Works Admin, Pers Serv	91,927	A14901	98,226
Public Works Admin, Contr Expend	7,336	A14904	6,204
TOTAL Public Works Admin	99,263		104,430
Central Services Admin,pers Serv	51,256	A16101	58,672
Central Services Admin,contr Expend	28,954	A16104	22,484
TOTAL Central Services Admin	80,210		81,156
Buildings, Pers Serv	62,492	A16201	62,991
Buildings, Contr Expend	266,473	A16204	122,224
TOTAL Buildings	328,965		185,215
Central Garage, Pers Serv	118,582	A16401	104,069
Central Garage, Equip & Cap Outlay	7,950	A16402	17,442
Central Garage, Contr Expend	353,727	A16404	371,617
TOTAL Central Garage	480,259		493,128
Central Data Process, Pers Serv	123,999	A16801	125,841
Central Data Process & Cap Outlay	7,199	A16802	4,940
Central Data Process, Contr Expend	129,124	A16804	110,107
TOTAL Central Data Process	260,322		240,888
Unallocated Insurance, Contr Expend	154,898	A19104	158,522
TOTAL Unallocated Insurance	154,898		158,522
Municipal Assn Dues, Contr Expend	5,714	A19204	5,834
TOTAL Municipal Assn Dues	5,714		5,834
Taxes & Assess On Munic Prop, Contr Expend	53,314	A19504	39,003
TOTAL Taxes & Assess On Munic Prop	53,314		39,003

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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Other Gen Govt Support, Contr Expend	173,631	A19894	208,728
TOTAL Other Gen Govt Support	173,631		208,728
TOTAL General Government Support	2,339,602		2,268,569
Police, Pers Serv	2,510,523	A31201	2,555,275
Police, Equip & Cap Outlay	27,981	A31202	12,868
Police, Contr Expend	119,844	A31204	132,278
TOTAL Police	2,658,348		2,700,421
On-Street Parking, Pers Serv	1,419	A33201	1,386
On-Street Parking, Equipment & Cap Outlay	80	A33202	
TOTAL On-Street Parking	1,499		1,386
Fire, Pers Serv	2,474,012	A34101	2,532,292
Fire, Equip & Cap Outlay	183,718	A34102	162,804
Fire, Empl Bnfts	18,201	A34108	18,201
TOTAL Fire	2,675,931		2,713,297
Control of Animals, Contr Expend	22,440	A35104	22,340
TOTAL Control of Animals	22,440		22,340
Examining Boards, Pers Serv	512	A36101	362
TOTAL Examining Boards	512		362
Safety Inspection, Pers Serv	51,857	A36201	48,037
Safety Inspection, Equip & Cap Outlay	9,322	A36202	14,991
TOTAL Safety Inspection	61,179		63,028
Demo of Unsafe Buildings, Pers Serv	2,925	A36501	43,490
TOTAL Demo of Unsafe Buildings	2,925		43,490
TOTAL Public Safety	5,422,834		5,544,324
Registrar of Vital Statistics, Pers Serv	18,576	A40201	19,630
Registrar of Vital Stat Contr Expend	955	A40204	649
TOTAL Registrar of Vital Stat Contr Expend	19,531		20,279
Insect Control, Contr Expend	2,740	A40684	1,600
TOTAL Insect Control	2,740		1,600
Ambulance, Contr Expend	81,770	A45404	35,226
TOTAL Ambulance	81,770		35,226
TOTAL Health	104,041		57,105
Maint of Streets, Pers Serv	486,293	A51101	478,132
Maint of Streets, Contr Expend	354,515	A51104	502,859
TOTAL Maint of Streets	840,808		980,991
Maint of Bridges, Equip & Cap Outlay	25,077	A51202	7,843
TOTAL Maint of Bridges	25,077		7,843
Snow Removal, Contr Expend	138,578	A51424	159,886
TOTAL Snow Removal	138,578		159,886
Street Lighting, Contr Expend	262,538	A51824	244,262
TOTAL Street Lighting	262,538		244,262
Airport, Pers Serv	63,503	A56101	58,046
Airport, Contr Expend	183,952	A56104	142,954
TOTAL Airport	247,455		201,000

CITY OF Olean
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Bus Operations, Contr Expend	715,554	A56304	748,751
TOTAL Bus Operations	715,554		748,751
Off-Street Parking, Pers Serv	6,166	A56501	
Off-Street Parking, Contr Expend	2,357	A56504	1,478
TOTAL Off-Street Parking	8,523		1,478
TOTAL Transportation	2,238,533		2,344,211
Other Eco & Dev, Equip & Cap Outlay	1,900	A69892	1,900
TOTAL Other Eco & Dev	1,900		1,900
TOTAL Economic Assistance And Opportunity	1,900		1,900
Parks, Pers Serv	227,484	A71101	247,092
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend	119,103	A71104	75,897
TOTAL Parks	346,587		322,989
Playgr & Rec Centers, Pers Serv	145,521	A71401	179,904
Playgr & Rec Centers, Equip & Cap Outlay		A71402	4,873
Playgr & Rec Centers, Contr Expend	20,145	A71404	70,829
TOTAL Playgr & Rec Centers	165,666		255,606
Special Rec Facility, Pers Serv	58,223	A71801	61,186
Special Rec Facility, Contr Expend	131,284	A71804	128,180
TOTAL Special Rec Facility	189,507		189,366
Youth Prog, Pers Serv	54,371	A73101	69,361
Youth Prog, Contr Expend	12,508	A73104	9,447
TOTAL Youth Prog	66,879		78,808
Historian, Pers Serv	13,532	A75101	13,128
TOTAL Historian	13,532		13,128
Historical Property, Pers Serv	15,539	A75201	16,400
TOTAL Historical Property	15,539		16,400
Celebrations, Contr Expend	4,534	A75504	10,618
TOTAL Celebrations	4,534		10,618
Adult Recreation, Pers Serv	22,658	A76201	24,101
Adult Recreation, Equip & Cap Outlay	1,175	A76202	1,042
Adult Recreation, Contr Expend	38,302	A76204	34,347
TOTAL Adult Recreation	62,135		59,490
TOTAL Culture And Recreation	864,379		946,405
Zoning, Pers Serv	2,796	A80101	2,719
TOTAL Zoning	2,796		2,719
Landfill Clos-Post Clos, empl Ben	18,284	A81618	26,496
TOTAL Landfill Clos-Post Clos	18,284		26,496
Urban Renewal Agency, Pers Serv	131,947	A86201	143,848
Urban Renewal Agency, Contr Expend	19,678	A86204	20,850
TOTAL Urban Renewal Agency	151,625		164,698
TOTAL Home And Community Services	172,705		193,913
State Retirement System	345,721	A90108	319,606
Police & Firemen Retirement, Empl Bnfts	1,058,721	A90158	1,047,242
Social Security, Employer Cont	576,271	A90308	601,958

CITY OF Olean
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(A) GENERAL

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Worker's Compensation, Empl Bnfts	294,689	A90408	276,225
Unemployment Insurance, Empl Bnfts	5,380	A90508	11,436
Hospital & Medical (dental) Ins, Empl Bnft	1,736,893	A90608	1,770,024
Other Employee Benefits (spec)	133,950	A90898	136,950
TOTAL Employee Benefits	4,151,625		4,163,441
TOTAL Expenditures	15,295,619		15,519,868
Transfers, Other Funds	675,125	A99019	190,737
Transfers, Capital Projects Fund	916,100	A99509	894,249
TOTAL Operating Transfers	1,591,225		1,084,986
TOTAL Other Uses	1,591,225		1,084,986
TOTAL Detail Expenditures And Other Uses	16,886,844		16,604,854

CITY OF Olean
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	2,848,697	A8021	2,401,431
Restated Fund Balance - Beg of Year	2,848,697	A8022	2,401,431
ADD - REVENUES AND OTHER SOURCES	16,439,578		16,922,509
DEDUCT - EXPENDITURES AND OTHER USES	16,886,844		16,604,854
Fund Balance - End of Year	2,401,431	A8029	2,719,086

CITY OF Olean
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For the Fiscal Year Ending 2019

(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Real Property Taxes	7,217,093	A1049N	7,298,881
Est Rev - Real Property Tax Items	95,708	A1099N	101,006
Est Rev - Non Property Tax Items	4,637,500	A1199N	4,777,500
Est Rev - Departmental Income	1,240,800	A1299N	1,258,500
Est Rev - Intergovernmental Charges	241,456	A2399N	310,956
Est Rev - Use of Money And Property	4,000	A2499N	7,500
Est Rev - Licenses And Permits	110,585	A2599N	99,750
Est Rev - Fines And Forfeitures	51,000	A2649N	53,000
Est Rev - Sale of Prop And Comp For Loss	10,000	A2699N	14,500
Est Rev - State Aid	3,073,747	A3099N	3,033,647
TOTAL Estimated Revenues	16,681,889		16,955,240
TOTAL Estimated Revenues And Other Sources	16,681,889		16,955,240

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(A) GENERAL

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support	2,422,343	A1999N	2,490,511
App - Public Safety	5,624,311	A3999N	5,809,880
App - Health	40,635	A4999N	23,135
App - Transportation	2,342,923	A5999N	2,213,695
App - Economic Assistance And Opportunity	2,000	A6999N	2,000
App - Culture And Recreation	969,133	A7999N	1,031,156
App - Home And Community Services	193,729	A8999N	197,789
App - Employee Benefits	4,182,150	A9199N	4,239,775
TOTAL Appropriations	16,777,224		16,007,941
App - Interfund Transfer	904,665	A9999N	947,299
TOTAL Other Uses	904,665		947,299
TOTAL Appropriations And Other Uses	16,681,889		16,955,240

CITY OF Olean
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	153,593	CD200	139,056
TOTAL Cash	153,593		139,056
Rehabilitation Loan Receivable	460,532	CD390	336,842
TOTAL Other Receivables (net)	460,532		336,842
TOTAL Assets and Deferred Outflows of Resources	614,125		475,898

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2018	EdpCode	2019
Other Liabilities	3,549	CD688	3,155
TOTAL Other Liabilities	3,549		3,155
TOTAL Liabilities	3,549		3,155
Deferred Inflows of Resources			
Deferred Inflow of Resources	459,532	CD691	335,807
TOTAL Deferred Inflows of Resources	459,532		335,807
TOTAL Deferred Inflows of Resources	459,532		335,807
Fund Balance			
Assigned Unappropriated Fund Balance	151,044	CD915	136,936
TOTAL Assigned Fund Balance	151,044		136,936
TOTAL Fund Balance	151,044		136,936
TOTAL Liabilities, Deferred Inflows And Fund Balance	614,125		475,898

CITY OF Olean
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Community Development Income	157,991	CD2170	143,028
TOTAL Departmental Income	157,991		143,028
Interest And Earnings	365	CD2401	144
TOTAL Use of Money And Property	365		144
TOTAL Revenues	158,356		143,172
TOTAL Detail Revenues And Other Sources	158,356		143,172

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Rehab Loans & Grant, Equip & Cap Outlay	25,220	CD86682	74,992
Rehab Loans & Grant, Contr Expend	99,317	CD86684	82,288
TOTAL Rehab Loans & Grant	124,537		157,280
TOTAL Home And Community Services	124,537		157,280
TOTAL Expenditures	124,537		157,280
TOTAL Detail Expenditures And Other Uses	124,537		157,280

CITY OF Olean
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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	117,225	CD8021	151,044
Restated Fund Balance - Beg of Year	117,225	CD8022	151,044
ADD - REVENUES AND OTHER SOURCES	158,356		143,172
DEDUCT - EXPENDITURES AND OTHER USES	124,537		157,280
Fund Balance - End of Year	151,044	CD8029	136,936

CITY OF Olean
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(FX) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	342,510	FX200	426,854
Petty Cash	40	FX210	40
TOTAL Cash	342,550		426,894
Water Rents Receivable	731,393	FX350	709,407
TOTAL Other Receivables (net)	731,393		709,407
Due From State And Federal Government	229,570	FX410	256,219
TOTAL State And Federal Aid Receivables	229,570		256,219
Due From Other Funds	125,993	FX391	60,772
TOTAL Due From Other Funds	125,993		60,772
TOTAL Assets and Deferred Outflows of Resources	1,429,506		1,453,292

CITY OF Olean
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(FX) WATER

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	38,044	FX600	33,649
TOTAL Accounts Payable	38,044		33,649
Accrued Liabilities	16,483	FX601	52,147
TOTAL Accrued Liabilities	16,483		52,147
Other Liabilities	3,192	FX688	7,945
TOTAL Other Liabilities	3,192		7,945
Due To Other Funds	436,352	FX630	629,718
TOTAL Due To Other Funds	436,352		629,718
Due To Employees' Retirement System	20,833	FX637	20,833
TOTAL Due To Other Governments	20,833		20,833
TOTAL Liabilities	514,904		744,292
Fund Balance			
Assigned Appropriated Fund Balance	150,000	FX914	95,500
Assigned Unappropriated Fund Balance	764,602	FX915	613,500
TOTAL Assigned Fund Balance	914,602		709,000
TOTAL Fund Balance	914,602		709,000
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,429,506		1,453,292

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(FX) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Metered Water Sales	3,619,880	FX2140	3,617,332
Water Service Charges	30,378	FX2144	30,946
TOTAL Departmental Income	3,650,258		3,648,278
Sales, Other	4,264	FX2655	3,001
TOTAL Sale of Property And Compensation For Loss	4,264		3,001
TOTAL Revenues	3,654,522		3,651,279
Interfund Transfers	34,139	FX5031	
TOTAL Interfund Transfers	34,139		0
TOTAL Other Sources	34,139		0
TOTAL Detail Revenues And Other Sources	3,688,661		3,651,279

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(FX) WATER

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Unallocated Insurance, Contr Expend	78,208	FX19104	76,576
TOTAL Unallocated Insurance	78,208		76,576
TOTAL General Government Support	78,208		76,576
Water Administration, Pers Serv	276,237	FX83101	251,711
TOTAL Water Administration	276,237		251,711
Water Purification, Pers Serv	488,211	FX83301	512,010
Water Purification, Equip & Cap Outlay	8,898	FX83302	17,399
Water Purification, Contr Expend	657,381	FX83304	627,264
TOTAL Water Purification	1,154,490		1,156,673
Water Trans & Distrib, Pers Serv	193,279	FX83401	207,839
Water Trans & Distrib, Contr Expend	88,901	FX83404	279,036
TOTAL Water Trans & Distrib	282,180		486,875
TOTAL Home And Community Services	1,712,907		1,895,259
State Retirement, Empl Bnfts	118,407	FX90108	125,000
Social Security, Empl Bnfts	81,407	FX90308	83,337
Workers Compensation, Empl Bnfts	56,344	FX90408	68,713
Hospital & Medical (dental) Ins, Empl Bnft	309,027	FX90608	273,380
Other Employee Benefits (spec)	30,100	FX90898	31,000
TOTAL Employee Benefits	595,285		581,430
TOTAL Expenditures	2,386,400		2,553,265
Transfers, Other Funds	1,114,890	FX99019	1,091,116
Transfers, Capital Projects Fund	90,976	FX99509	212,500
TOTAL Operating Transfers	1,205,866		1,303,616
TOTAL Other Uses	1,205,866		1,303,616
TOTAL Detail Expenditures And Other Uses	3,592,266		3,856,881

CITY OF Olean
 Annual Update Document
 For the Fiscal Year Ending 2019

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	818,208	FX8021	914,603
Restated Fund Balance - Beg of Year	818,208	FX8022	914,603
ADD - REVENUES AND OTHER SOURCES	3,688,661		3,651,279
DEDUCT - EXPENDITURES AND OTHER USES	3,592,266		3,856,881
Fund Balance - End of Year	914,603	FX8029	709,001

CITY OF Olean
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For the Fiscal Year Ending 2019

(FX) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Departmental Income	3,739,984	FX1299N	3,830,521
TOTAL Estimated Revenues	3,739,984		3,830,521
Appropriated Fund Balance	150,000	FX599N	95,500
TOTAL Estimated Other Sources	150,000		95,500
TOTAL Estimated Revenues And Other Sources	3,889,984		3,926,021

CITY OF Olean
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For the Fiscal Year Ending 2019

(FX) WATER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support	148,000	FX1999N	148,000
App - Home And Community Services	2,038,150	FX8999N	2,095,450
App - Employee Benefits	614,200	FX9199N	596,000
TOTAL Appropriations	2,800,350		2,839,450
Other Budgetary Purposes	1,089,634	FX962N	1,086,571
TOTAL Other Uses	1,089,634		1,086,571
TOTAL Appropriations And Other Uses	3,889,984		3,926,021

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(G) SEWER

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	1,598,064	G200	1,327,624
TOTAL Cash	1,598,064		1,327,624
Sewer Rents Receivable	757,443	G360	805,080
TOTAL Other Receivables (net)	757,443		805,080
Due From State And Federal Government	229,570	G410	262,448
TOTAL State And Federal Aid Receivables	229,570		262,448
Due From Other Funds	338,072	G391	333,122
TOTAL Due From Other Funds	338,072		333,122
TOTAL Assets and Deferred Outflows of Resources	2,923,149		2,728,274

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(G) SEWER

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	51,438	G600	54,851
TOTAL Accounts Payable	51,438		54,851
Accrued Liabilities	17,245	G601	36,480
TOTAL Accrued Liabilities	17,245		36,480
Due To Other Funds	383,287	G630	354,076
TOTAL Due To Other Funds	383,287		354,076
Due To Employees' Retirement System	20,833	G637	20,833
TOTAL Due To Other Governments	20,833		20,833
TOTAL Liabilities	472,803		466,240
Fund Balance			
Assigned Appropriated Fund Balance	70,111	G914	209,682
Assigned Unappropriated Fund Balance	2,380,235	G915	2,052,352
TOTAL Assigned Fund Balance	2,450,346		2,262,034
TOTAL Fund Balance	2,450,346		2,262,034
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,923,149		2,728,274

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(G) SEWER

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Sewer Rents	3,589,798	G2120	3,567,953
TOTAL Departmental Income	3,589,798		3,567,953
Sewer Serv Other Govts	329,564	G2374	441,851
TOTAL Intergovernmental Charges	329,564		441,851
TOTAL Revenues	3,919,362		4,009,804
Interfund Transfers	5,000	G5031	
TOTAL Interfund Transfers	5,000		0
TOTAL Other Sources	5,000		0
TOTAL Detail Revenues And Other Sources	3,924,362		4,009,804

CITY OF Olean
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For the Fiscal Year Ending 2019

(G) SEWER

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Unallocated Insurance, Contr Expend	60,459	G19104	62,405
TOTAL Unallocated Insurance	60,459		62,405
TOTAL General Government Support	60,459		62,405
Sanitary Sewers, Pers Serv	251,204	G81201	259,940
Sanitary Sewers, Contr Expend	279,852	G81204	116,789
TOTAL Sanitary Sewers	531,056		376,729
Sewage Treat Disp, Pers Serv	719,865	G81301	711,653
Sewage Treat Disp, Equip & Cap Outlay	113,144	G81302	346,035
Sewage Treat Disp, Contr Expend	695,598	G81304	967,306
TOTAL Sewage Treat Disp	1,528,607		2,024,994
TOTAL Home And Community Services	2,059,663		2,401,723
State Retirement, Empl Bnfts	118,407	G90108	125,000
Social Security, Empl Bnfts	78,901	G90308	76,131
Worker's Compensation, Empl Bnfts	76,719	G90408	68,713
Hospital & Medical (dental) Ins, Empl Bnft	281,498	G90608	280,444
Other Employee Benefits (spec)	26,950	G90898	29,650
TOTAL Employee Benefits	582,475		579,938
TOTAL Expenditures	2,702,597		3,044,066
Transfers, Other Funds	1,205,958	G99019	1,154,050
Transfers, Capital Projects Fund	64,187	G99509	
TOTAL Operating Transfers	1,270,145		1,154,050
TOTAL Other Uses	1,270,145		1,154,050
TOTAL Detail Expenditures And Other Uses	3,972,742		4,198,116

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,498,726	G8021	2,450,346
Restated Fund Balance - Beg of Year	2,498,726	G8022	2,450,346
ADD - REVENUES AND OTHER SOURCES	3,924,362		4,009,804
DEDUCT - EXPENDITURES AND OTHER USES	3,972,742		4,198,116
Fund Balance - End of Year	2,450,346	G8029	2,262,034

CITY OF Olean
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(G) SEWER

Budget Summary

Code Description	2019	EdpCode	2020
Estimated Revenues			
Est Rev - Departmental Income	3,578,710	G1299N	3,679,000
Est Rev - Intergovernmental Charges	377,500	G2399N	367,500
TOTAL Estimated Revenues	3,956,210		4,046,500
Appropriated Fund Balance	70,111	G599N	209,682
TOTAL Estimated Other Sources	70,111		209,682
TOTAL Estimated Revenues And Other Sources	4,026,321		4,256,182

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(G) SEWER

Budget Summary

Code Description	2019	EdpCode	2020
Appropriations			
App - General Government Support	137,000	G1999N	137,000
App - Home And Community Services	2,181,050	G8999N	2,174,000
App - Employee Benefits	566,650	G9199N	601,650
TOTAL Appropriations	2,884,700		2,912,650
Other Budgetary Purposes	1,141,621	G962N	1,343,532
TOTAL Other Uses	1,141,621		1,343,532
TOTAL Appropriations And Other Uses	4,026,321		4,256,182

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash		H200	1,502,814
Cash With Fiscal Agent	1,106,942	H223	
TOTAL Cash	1,106,942		1,502,814
Due From State And Federal Government		H410	2,938,008
TOTAL State And Federal Aid Receivables	0		2,938,008
Due From Other Funds	713,286	H391	64,726
TOTAL Due From Other Funds	713,286		64,726
TOTAL Assets and Deferred Outflows of Resources	1,820,228		4,505,548

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2018	EdpCode	2019
Accounts Payable	589,944	H600	370,075
TOTAL Accounts Payable	589,944		370,075
Bond Anticipation Notes Payable	5,363,405	H626	9,135,048
TOTAL Notes Payable	5,363,405		9,135,048
Other Liabilities	40,566	H688	
TOTAL Other Liabilities	40,566		0
Due To Other Funds	77,453	H630	53,503
TOTAL Due To Other Funds	77,453		53,503
TOTAL Liabilities	6,071,368		9,558,626
Fund Balance			
Assigned Unappropriated Fund Balance		H915	1,279,326
TOTAL Assigned Fund Balance	0		1,279,326
Unassigned Fund Balance	-4,251,140	H917	-6,332,404
TOTAL Unassigned Fund Balance	-4,251,140		-6,332,404
TOTAL Fund Balance	-4,251,140		-5,053,078
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,820,228		4,505,548

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings	259	H2401	878
TOTAL Use of Money And Property	259		878
Gifts And Donations	533,479	H2705	197,825
TOTAL Miscellaneous Local Sources	533,479		197,825
St Aid-Capital Projects	1,068,643	H3097	574,179
St Aid, Consolidated Highway Aid	669,838	H3501	603,202
St Aid, Other Transportation	27,666	H3589	83,880
TOTAL State Aid	1,766,147		1,261,261
Fed Aid, Transp Cap Proj	23,962	H4597	327,365
TOTAL Federal Aid	23,962		327,365
TOTAL Revenues	2,323,847		1,787,329
Interfund Transfers	1,071,263	H5031	444,030
TOTAL Interfund Transfers	1,071,263		444,030
Serial Bonds	23,408,840	H5710	500,000
Bans Redeemed From Appropriations	304,000	H5731	
TOTAL Proceeds of Obligations	23,712,840		500,000
TOTAL Other Sources	24,784,103		944,030
TOTAL Detail Revenues And Other Sources	27,107,950		2,731,359

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Board of Est & Apport, Equip & Cap Outlay		H10302	
TOTAL Board of Est & Apport	0		0
General Govt, Equip & Cap Outlay	413,394	H19972	365,826
TOTAL General Govt	413,394		365,826
TOTAL General Government Support	413,394		365,826
Public Safety Cap Proj	9,119	H30972	
TOTAL Public Safety Cap Proj	9,119		0
TOTAL Public Safety	9,119		0
Highway, Capital Projects	1,789,107	H51972	1,072,124
TOTAL Highway	1,789,107		1,072,124
TOTAL Transportation	1,789,107		1,072,124
Joint Rec Proj, Equip & Cap Outlay	367,918	H71452	671,294
TOTAL Joint Rec Proj	367,918		671,294
TOTAL Culture And Recreation	367,918		671,294
Sewer, Equip & Cap Outlay	6,418,429	H81972	1,523,236
TOTAL Sewer	6,418,429		1,523,236
TOTAL Home And Community Services	6,418,429		1,523,236
Debt Principal, Bond Anticipation Notes		H97306	
TOTAL Debt Principal	0		0
TOTAL Expenditures	8,997,967		3,632,480
Transfers, Other Funds	500,444	H99019	
TOTAL Operating Transfers	500,444		0
TOTAL Other Uses	500,444		0
TOTAL Detail Expenditures And Other Uses	9,498,411		3,632,480

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	-21,860,678	H8021	-4,251,139
Prior Period Adj -Decrease In Fund Balance		H8015	
Restated Fund Balance - Beg of Year	-21,860,678	H8022	-4,251,139
ADD - REVENUES AND OTHER SOURCES	27,107,950		2,731,359
DEDUCT - EXPENDITURES AND OTHER USES	9,498,411		3,632,480
Fund Balance - End of Year	-4,251,139	H8029	-5,063,078

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Land	384,187	K101	384,187
Buildings	57,456,244	K102	56,225,927
Machinery And Equipment	6,232,730	K104	6,026,235
Construction Work In Progress	28,094,110	K105	29,779,490
TOTAL Fixed Assets (net)	92,167,271		92,415,839
TOTAL Assets and Deferred Outflows of Resources	92,167,271		92,415,839

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2018	EdpCode	2019
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	92,167,271	K159	92,415,839
TOTAL Investments In Non-Current Government Assets	92,167,271		92,415,839
TOTAL Fund Balance	92,167,271		92,415,839
TOTAL	92,167,271		92,415,839

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	333,333	TA200	284,812
TOTAL Cash	333,333		284,812
TOTAL Assets and Deferred Outflows of Resources	333,333		284,812

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(TA) AGENCY

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Funds	8,586	TA630	8,586
TOTAL Due To Other Funds	8,586		8,586
Group Insurance	15,743	TA20	1,071
Guaranty & Bid Deposits	500	TA30	500
Other Funds (specify)	308,504	TA85	274,655
TOTAL Agency Liabilities	324,747		276,226
TOTAL Liabilities	333,333		284,812
TOTAL Liabilities, Deferred Inflows And Fund Balance	333,333		284,812

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Cash	613,778	V200	2,738,912
TOTAL Cash	613,778		2,738,912
Due From Other Funds	548,614	V391	1,301,421
TOTAL Due From Other Funds	548,614		1,301,421
TOTAL Assets and Deferred Outflows of Resources	1,162,392		4,040,333

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Balance Sheet

Code Description	2018	EdpCode	2019
Due To Other Funds	665,572	V630	3,650,708
TOTAL Due To Other Funds	665,572		3,650,708
TOTAL Liabilities	665,572		3,650,708
Fund Balance			
Reserve For Debt	496,820	V884	389,625
TOTAL Restricted Fund Balance	496,820		389,625
TOTAL Fund Balance	496,820		389,625
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,162,392		4,040,333

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Results of Operation

Code Description	2018	EdpCode	2019
Revenues			
Interest And Earnings	385	V2401	3,782
TOTAL Use of Money And Property	385		3,782
Premium & Accrued Interest On Obligations	65,199	V2710	80,804
TOTAL Miscellaneous Local Sources	65,199		80,804
TOTAL Revenues	65,584		84,586
Interfund Transfers	3,447,413	V5031	3,209,440
TOTAL Interfund Transfers	3,447,413		3,209,440
TOTAL Other Sources	3,447,413		3,209,440
TOTAL Detail Revenues And Other Sources	3,512,997		3,294,026

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Results of Operation

Code Description	2018	EdpCode	2019
Expenditures			
Fiscal Agents Fees, Contr Expend		V13804	17,147
TOTAL Fiscal Agents Fees	0		17,147
TOTAL General Government Support	0		17,147
Debt Principal, Serial Bonds	2,230,900	V97106	2,334,900
Debt Principal, Bond Anticipation Notes	304,000	V97306	210,000
Debt Principal, Installment Purchase Debt	152,977	V97856	151,219
TOTAL Debt Principal	2,687,877		2,696,119
Debt Interest, Serial Bonds	469,879	V97107	570,368
Debt Interest, Bond Anticipation Notes	214,733	V97307	92,779
Debt Interest, Installment Purchase Debt	90,072	V97857	24,807
TOTAL Debt Interest	774,684		687,954
TOTAL Expenditures	3,462,561		3,401,220
TOTAL Detail Expenditures And Other Uses	3,462,561		3,401,220

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(V) DEBT SERVICE

Analysis of Changes In Fund Balance

Code Description	2018	EdpCode	2019
Analysis of Changes In Fund Balance			
Fund Balance - Beginning of Year	446,383	V8021	496,819
Restated Fund Balance - Beg of Year	446,383	V8022	496,819
ADD - REVENUES AND OTHER SOURCES	3,512,997		3,294,026
DEDUCT - EXPENDITURES AND OTHER USES	3,462,561		3,401,220
Fund Balance - End of Year	496,819	V8029	389,625

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Assets			
Total Non-Current Govt Liabilities	44,499,661	W129	43,801,597
TOTAL Provision To Be Made In Future Budgets	44,499,661		43,801,597
TOTAL Assets and Deferred Outflows of Resources	44,499,661		43,801,597

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2019

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2018	EdpCode	2019
Net Pension Liability -Proportionate Share	1,778,751	W638	3,175,552
Total OPEB Liability	872,362	W683	819,192
Installment Purchase Debt	830,763	W685	621,804
Compensated Absences	259,845	W687	262,009
Other Long Term Debt	125,000	W689	125,000
TOTAL Other Liabilities	3,866,721		5,003,557
Bonds Payable	40,632,940	W628	38,798,040
TOTAL Bond And Long Term Liabilities	40,632,940		38,798,040
TOTAL Liabilities	44,499,661		43,801,597
TOTAL Liabilities	44,499,661		43,801,597

Statement of Indebtedness
For the Fiscal Year Ending 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 Princ.	Prior Yr. Adjust.	Accrued Interest	O/S End of Year
2010	BOND E	East End Sewer			08/13/2009	08/01/2019	4.25%		\$580,000	\$75,000	\$0	\$0	\$0		\$0
2019	BOND E	LITIGATION			06/14/2018	06/14/2023	2.60%		\$500,000	\$0			\$0		\$500,000
2013	BOND E	WATER PLANT-REFIN-EFC			08/10/2012	10/10/2032	2.50%		\$2,060,000	\$0	\$0	\$0	\$0		\$0
2014	BOND E	EFC - Drinking Water			08/01/2013	07/16/2023	4.00%		\$1,010,000	\$640,000	\$100,000	\$0	\$0		\$540,000
2010	BOND E	Water-Various			08/13/2009	08/01/2020	4.25%		\$325,000	\$25,000	\$0	\$0	\$0		\$0
2013	BOND E	RE-FINANCING - WATER PLANT			05/10/2013	08/10/2038	2.50%		\$5,210,000	\$4,415,000	\$185,000	\$0	\$0		\$4,230,000
2014	BOND E	EFC - Water Reservoir			08/01/2013	07/16/2024	4.00%		\$2,830,000	\$1,900,000	\$245,000	\$0	\$0		\$1,655,000
2018	BOND E	WATER PLANT-REFIN-EFC			11/15/2012	05/01/2033	2.50%			\$1,650,000	\$90,000	\$0	\$0		\$1,650,000
2018	BOND E	SEWER FUND - PUB IMP			06/21/2012	05/01/2033	2.50%			\$1,280,000	\$75,000	\$0	\$0		\$1,205,000
2013	BOND E	Water Financing			08/01/2010	08/01/2020	0.00%			\$98,530	\$1,000	\$0	\$0		\$97,530
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$500,000	\$10,083,530	\$696,000	\$0	\$0	\$0	\$9,797,530
2014	IPC E	Vector			07/15/2013	07/15/2017	1.677%		\$324,245	\$34,091	\$34,091	\$0	\$0		\$0
2015	IPC E	LEASE OF ALOWER			12/19/2014	12/19/2019	1.88%		\$90,260	\$36,709	\$18,183	\$0	\$0		\$78,526
2016	IPC E	Capital leases			04/01/2015	05/31/2020	2.13%		\$149,810	\$89,292	\$28,184	\$0	\$0		\$61,108
2015	IPC E	SNOW PLOW LEASE			12/29/2014	12/29/2019	1.88%		\$145,857	\$69,970	\$30,034	\$0	\$0		\$29,934
2010	IPC E	Lighting System Lease			08/13/2009	08/13/2024	7.00%		\$1,046,586	\$610,701	\$98,474	\$0	\$0		\$512,227
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$830,763	\$208,966	\$0	\$0	\$0	\$621,797
2016	BAN N	EFC Wastewater Treatment			07/09/2015	02/12/2018	0.00%		\$5,326,669	\$0	\$0	\$0	\$0		\$0
2017	BAN N	GENERAL IMPROVEMENTS			06/01/2016	06/01/2017	1.00%		\$4,100,000	\$0	\$0	\$0	\$0		\$0
2019	BAN N	RECREATION CENTER			06/01/2018	06/13/2019	2.75%		\$6,024,215	\$0			\$0		\$6,024,215
2015	BAN N	FOUR CAPITAL PROJECTS			05/27/2015	06/16/2016	2.25%		\$4,700,000	\$2,735,000	\$2,735,000	\$0	\$0		\$0
2019	BAN N	FARMERS MARKET			07/01/2018	07/23/2019	3.25%		\$1,250,000	\$0			\$0		\$1,250,000
2018	BAN N	EFC Waste Water Treatment			06/01/2017	02/12/2018	1.00%		\$1,228,405	\$1,228,405	\$1,228,405	\$0	\$0		\$0
2018	BAN N	Capital Imp WOS Rec Center			06/15/2017	06/15/2018	3.25%		\$1,400,000	\$1,400,000	\$1,400,000	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$7,374,215	\$5,063,405	\$5,063,405	\$0	\$0	\$0	\$7,274,215
2007	BOND N	Sewer Fund - Catch Basin			08/15/2006	08/01/2020	4.25%		\$1,268,000	\$325,000	\$0	\$0	\$0		\$0
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	2.80%		\$3,250,000	\$3,145,000	\$90,000	\$0	\$0		\$3,055,000

CITY OF Olean
Statement of Indebtedness
For the Fiscal Year Ending 2019

2/12/2020

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
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	0.00%		\$15,174,840	\$14,668,940	\$505,900	\$0	\$0		\$14,163,040
2016	BOND N	Public Improvement			08/12/2010	08/01/2020	2.50%			\$27,811	\$0	\$0	\$0		\$0
2018	BOND N	Public Improvement			06/01/2017	05/31/2036	2.50%		\$4,984,000	\$4,984,000	\$384,000	\$0	\$0		\$4,600,000
2013	BOND N	Deficit Financing			08/01/2010	08/01/2020	0.00%			\$19,280	\$0	\$0	\$0		\$0
2013	BOND N	Sewer financing			08/01/2010	08/01/2020	0.00%			\$74,379	\$0	\$0	\$0		\$0
2013	BOND N	Public Improvement			08/01/2012	08/01/2032	2.50%		\$9,250,000	\$7,305,000	\$415,000	\$0	\$0		\$6,890,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$30,549,410	\$1,394,900	\$0	\$0	\$0	\$28,708,040
2015	OTHR N	ENVIRONMENTAL RESERVE			06/01/2014	05/31/2025	0.00%		\$732,000	\$125,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$125,000	\$0	\$0	\$0	\$0	\$0
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$7,774,215	\$46,952,108	\$7,663,271	\$0	\$0	\$0	\$46,391,582

CITY OF Olean
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2019

	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	
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 2019

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-5371	\$735,362	\$0	\$404,468	\$330,894
*****-9223	\$3,256,723	\$0	\$0	\$3,256,723
*****-9711	\$372,893	\$0	\$0	\$372,893
*****-2841	\$425,769	\$0	\$0	\$425,769
*****-2456	\$1,327,133	\$0	\$0	\$1,327,133
*****-9100	\$649,384	\$0	\$0	\$649,384
*****-9215	\$1,148,822	\$0	\$0	\$1,148,822
*****-9088	\$2,738,267	\$0	\$0	\$2,738,267
*****-9118	\$7,391	\$0	\$0	\$7,391
*****-7382	\$185,048	\$0	\$2,935	\$182,113
*****-5703	\$3,999,174	\$0	\$0	\$3,999,174
*****-9371	\$118,897	\$0	\$0	\$118,897
*****-5738	\$687	\$0	\$0	\$687
*****-5746	\$113,611	\$0	\$38,396	\$75,215
*****-0251	\$12,761	\$0	\$0	\$12,761
*****-6387	\$10	\$0	\$0	\$10
Total Adjusted Bank Balance				\$14,646,133
Petty Cash				\$0
Adjustments				\$-487,660.00
Total Cash				9ZCASH * \$14,158,473
Total Cash Balance All Funds				9ZCASHB * \$14,158,473
* Must be equal				

CITY OF Olean
Local Government Questionnaire
For the Fiscal Year Ending 2019

	<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 2019

Total Full Time Employees:		148			
Total Part Time Employees:		15			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$569,606.00	78	15	9
90158	Police and Fire Retirement	\$1,047,242.00	70		
90258	Local Pension Fund	\$72,196.00			
90308	Social Security	\$761,426.00			
90408	Worker's Compensation Insurance	\$413,651.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$11,436.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$2,323,848.00			
90708	Union Welfare Benefits	\$138,450.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$31,651.00			
Total		\$5,369,506.00			
Computed Total From Financial Section (comparative purposes only)		\$5,369,506.00			

CITY OF Olean
 Energy Costs and Consumption
 For the Fiscal Year Ending 2019

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$78,973	37,894	gallons	
Diesel Fuel	\$27,419	11,204	gallons	
Fuel Oil			gallons	
Natural Gas	\$89,513	214,519	cubic feet	
Electricity	\$1,010,434	6,782,767	kilowatt-hours	
Coal			tons	
Propane			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 05/31/2019, 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 05/31/2019 and filed by means of electronic data transmission.

Name of Report Preparer if different than Chief Fiscal Officer

FRED SARADIN
Name

(716) 376-5613
Telephone Number

CITY AUDITOR
Title

OLEAN, NY.
Official Address

12/16/2019
Date of Certification

(716) 376-5613
Official Telephone Number

CITY OF Olean
Financial Comments
For the Fiscal Year Ending 2019