

OLEAN PUBLIC LIBRARY GENERAL FUND

Balance Sheet

February 28, 2023

ASSETS

Current Assets

Checking account-Community Ban	\$	168,248.15
Petty Cash		100.00
Cash Drawer Account		480.00
Cafeteria 125 Benefit		233.45
Tax Account - Community Bank		1,440,025.08
Trust Account -Community Bk		761,008.61
Aid Account - Community Bank		248,102.55
ERS - Change in proportion		7,078.00
Capital Checking-Community Bk		35,809.08

Total Current Assets		2,661,084.92
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Property and Equipment

Land	50,532.00
Bldg and Bldg improvement	1,604,283.61
Furniture and fixtures	92,940.00
Accumulated depreciation	(558,257.69)

Total Property and Equipment		1,189,497.92
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Other Assets

Deferred Outflows-ERS Differen	50,532.00
ERS - Diff expected/actual exp	9,567.00
ERS- Change in assumption	210,831.00

Total Other Assets		270,930.00
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Total Assets	\$	4,121,512.84
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LIABILITIES AND CAPITAL

Current Liabilities

N.Y.S. Retirement	\$	926.39
Hospital Insurance Payable		(395.94)
NY Disability		38.56
Reimbursable advances		13,550.00
Unearned Rev-Cap Const Aid		228,122.00
Unearned Rev- WNY Foundation		3,710.00
ERS-Diff expected/actual exp		12,409.00
ERS-Net Diff projected/actual		413,678.00
Changes in proportion and diff		33,480.00
Changes in assumption		3,558.00
Accounts Payable		408.48
Refundable Advances		11,181.00

Total Current Liabilities		720,665.49
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Long-Term Liabilities

Net Pension Liability-ERS	(126,330.00)
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Total Long-Term Liabilities		(126,330.00)
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Total Liabilities		594,335.49
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Capital

Capital Reserve Fund Balance	350,000.00
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Unaudited - For Management Purposes Only

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Regular fund balance	1,974,123.91	
Temporarily Restricted Fund	63,343.00	
Assigned Fund Balance	243,770.00	
Net Income	<u>895,940.44</u>	
Total Capital		<u>3,527,177.35</u>
Total Liabilities & Capital	\$	<u><u>4,121,512.84</u></u>