

Olean Public Library
Balance Sheet
May 31, 2023
ASSETS

Current Assets		
Checking account-Community Ban	\$	186,117.69
Petty Cash		100.00
Cash Drawer Account		480.00
Cafeteria 125 Benefit		233.45
Tax Account - Community Bank		1,186,459.65
Trust Account -Community Bk		759,820.31
Aid Account - Community Bank		249,391.46
ERS - Change in proportion		7,078.00
Capital Checking-Community Bk		22,732.08
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Total Current Assets		2,412,412.64
Land		50,532.00
Bldg and Bldg improvement		1,617,360.61
Furniture and fixtures		92,940.00
Accumulated depreciation		(558,257.69)
Other Assets		
Accounts receivable		7,290.74
Deferred Outflows-ERS Differen		50,532.00
ERS - Diff expected/actual exp		9,567.00
ERS- Change in assumption		210,831.00
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Total Other Assets		1,480,795.66
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Total Assets	\$	3,893,208.30
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LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	\$	(703.18)
NY Disability		50.51
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		3,369.85
Refundable Advances		11,181.00
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Total Current Liabilities		722,405.18
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		596,075.18
Capital		
Capital Reserve Fund Balance		350,000.00
Regular fund balance		1,946,405.91
Temporarily Restricted Fund		63,343.00
EBLAR Fund Balance		27,718.00
Assigned Fund Balance		243,770.00
Net Income		665,896.21
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Total Capital		3,297,133.12
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Total Liabilities & Capital	\$	3,893,208.30
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