

Olean Public Library

Balance Sheet

July 31, 2023

ASSETS

Current Assets

Checking account-Community Ban	\$	247,258.72	
Petty Cash		100.00	
Cash Drawer Account		480.00	
Cafeteria 125 Benefit		233.45	
Tax Account - Community Bank		929,866.12	
Trust Account -Community Bk		762,766.04	
Aid Account - Community Bank		250,225.74	
ERS - Change in proportion		7,078.00	
Capital Checking-Community Bk		20,834.58	

Total Current Assets			2,218,842.65
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Land	50,532.00
Bldg and Bldg improvement	1,619,258.11
Furniture and fixtures	92,940.00
Accumulated depreciation	(558,257.69)

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		1,475,402.42
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Total Assets	\$	3,694,245.07
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LIABILITIES AND CAPITAL

Current Liabilities

Hospital Insurance Payable	\$	(703.02)
NY Disability		24.30
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		500.00
Refundable Advances		11,181.00

Total Current Liabilities		719,509.28
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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	593,179.28
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Capital

Capital Reserve Fund Balance	350,000.00
Regular fund balance	773,894.91
Temporarily Restricted Fund	63,343.00
EBALR Fund Balance	27,718.00
Capital Assets Fund Balance	1,172,511.00
Assigned Fund Balance	243,770.00
Net Income	469,828.88

Total Capital	3,101,065.79
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Total Liabilities & Capital	\$	3,694,245.07
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