

Olean Public Library
Balance Sheet
August 31, 2023
ASSETS

Current Assets		
Checking account-Community Ban	\$	276,269.22
Petty Cash		100.00
Cash Drawer Account		480.00
Tax Account - Community Bank		861,403.43
Trust Account -Community Bk		762,766.04
Aid Account - Community Bank		250,650.78
ERS - Change in proportion		7,078.00
Capital Checking-Community Bk		20,834.58
		<hr/>
Total Current Assets		2,179,582.05
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
		<hr/>
Total Other Assets		1,475,402.42
		<hr/>
Total Assets	\$	3,654,984.47
		<hr/> <hr/>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	\$	(702.94)
NY Disability		48.05
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		566.00
Refundable Advances		11,181.00
		<hr/>
Total Current Liabilities		719,599.11
Long-Term Liabilities		
Net Pension Liability-ERS		(126,330.00)
		<hr/>
Total Long-Term Liabilities		(126,330.00)
		<hr/>
Total Liabilities		593,269.11
Capital		
Capital Reserve Fund Balance		350,000.00
Regular fund balance		773,894.91
Temporarily Restricted Fund		61,726.00
EBALR Fund Balance		27,718.00
Capital Assets Fund Balance		1,172,511.00
Assigned Fund Balance		243,770.00
Net Income		432,095.45
		<hr/>
Total Capital		3,061,715.36
		<hr/>
Total Liabilities & Capital	\$	3,654,984.47
		<hr/> <hr/>