

OLEAN PUBLIC LIBRARY GENERAL FUND
General Balance Sheet
January 31, 2024

ASSETS

Current Assets		
Checking account-Community Ban	\$ 218,657.91	
Petty Cash	100.00	
Cash Drawer Account	480.00	
Tax Account - Community Bank	928,870.26	
Temp Investments-CMB Commercia	850,000.00	
Trust Account -Community Bk	419,329.08	
ERS - Change in proportion	<u>14,245.00</u>	
Total Current Assets		2,431,682.25
Other Assets		
Accounts receivable	379.00	
Deferred Outflows-ERS Differen	122,371.00	
ERS - Diff expected/actual exp	40,167.00	
ERS- Change in assumption	<u>183,156.00</u>	
Total Other Assets		<u>346,073.00</u>
Total Assets		<u><u>\$ 2,777,755.25</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	(\$ 582.54)	
NY Disability	26.50	
Reimbursable advances	9,187.60	
Unearned Rev- WNY Foundation	2,678.46	
Unearned Rev- Burt	1,357.01	
ERS-Diff expected/actual exp	10,591.00	
ERS-Net Diff projected/actual	2,216.00	
Changes in proportion and diff	26,770.00	
Changes in assumption	2,024.00	
Accounts Payable	<u>2,368.78</u>	
Total Current Liabilities		56,636.81
Long-Term Liabilities		
Net Pension Liability-ERS	377,125.00	
Due to Capital	<u>273,133.59</u>	
Total Long-Term Liabilities		<u>650,258.59</u>
Total Liabilities		706,895.40
Capital		
Retained Earnings	1,087,145.38	
Regular fund balance	(280,335.00)	
EBALR Fund Balance	29,270.26	
Assigned Fund Balance	203,423.00	
Net Income	<u>1,031,356.21</u>	
Total Capital		<u>2,070,859.85</u>
Total Liabilities & Capital		\$ 2,777,755.25