

Olean Public Library
General Balance Sheet
February 29, 2024

ASSETS

Current Assets		
Checking account-Community Ban	\$	294,685.08
Petty Cash		100.00
Cash Drawer Account		480.00
Tax Account - Community Bank		760,176.23
Temp Investments-CMB Commercia		850,000.00
Trust Account -Community Bk		419,329.08
ERS - Change in proportion		14,245.00
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Total Current Assets		2,339,015.39

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		183,156.00
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Total Other Assets		346,073.00
Total Assets	\$	<u>2,685,088.39</u>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	(\$	582.47)
NY Disability		51.90
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		2,892.25
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Total Current Liabilities		57,185.75
Long-Term Liabilities		
Net Pension Liability-ERS		377,125.00
Due to Capital		<u>272,703.29</u>
Total Long-Term Liabilities		<u>649,828.29</u>
Total Liabilities		707,014.04
Capital		
Retained Earnings		1,019,404.11
Regular fund balance	(280,335.00)	
EBALR Fund Balance	29,270.26	
Assigned Fund Balance	203,423.00	
Net Income	<u>1,006,311.98</u>	
Total Capital		<u>1,978,074.35</u>
Total Liabilities & Capital	\$	2,685,088.39