

Olean Public Library
General Balance Sheet
March 31, 2024

ASSETS

Current Assets		
Checking account-Community Ban	\$	305,231.68
Petty Cash		100.00
Cash Drawer Account		480.00
Tax Account - Community Bank		661,323.61
Temp Investments-CMB Commercia		850,000.00
Trust Account -Community Bk		418,973.58
ERS - Change in proportion		<u>14,245.00</u>
Total Current Assets		2,250,353.87
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>2,596,426.87</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	(\$	582.49)
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>4,269.82</u>
Total Current Liabilities		58,511.40
Long-Term Liabilities		
Net Pension Liability-ERS		377,125.00
Due to Capital		<u>272,283.60</u>
Total Long-Term Liabilities		<u>649,408.60</u>
Total Liabilities		707,920.00
Capital		
Retained Earnings		1,087,145.96
Regular fund balance		(280,335.00)
EBALR Fund Balance		29,270.26
Assigned Fund Balance		203,423.00
Net Income		<u>849,002.65</u>
Total Capital		<u>1,888,506.87</u>
Total Liabilities & Capital	\$	<u><u>2,596,426.87</u></u>