

Olean Public Library  
General Balance Sheet  
May 31, 2024

ASSETS

Current Assets		
Checking account-Community Ban	\$	305,935.83
Petty Cash		100.00
Cash Drawer Account		480.00
Tax Account - Community Bank		463,018.81
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		2,052,753.22
Other Assets		
Accounts receivable		1,667.00
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>347,361.00</u>
Total Assets	\$	<u><u>2,400,114.22</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Hospital Insurance Payable	(\$	543.79)
NY Disability		51.48
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>3,336.06</u>
Total Current Liabilities		57,667.82
Long-Term Liabilities		
Net Pension Liability-ERS		377,125.00
Due to Capital		<u>271,521.53</u>
Total Long-Term Liabilities		<u>648,646.53</u>
Total Liabilities		706,314.35
Capital		
Unrestricted Fund Balance		806,810.96
EBALR Fund Balance		29,270.26
Assigned Fund Balance		203,423.00
Net Income		<u>654,295.65</u>
Total Capital		<u>1,693,799.87</u>
Total Liabilities & Capital	\$	<u><u>2,400,114.22</u></u>