

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

I, Lens Martial (LG040239000000A), hereby certify that I am the Chief Financial Officer of the City of Olean, and that the information provided in the Annual Financial Report of the City of Olean for the fiscal year ended 05/31/2023, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- CD - Special Grant
- FX - Water
- G - Sewer
- H - Capital Projects
- V - Debt Service
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$7,777,301.00	\$8,256,634.00	\$7,637,223.00
210 - Petty Cash	\$1,525.00	\$1,525.00	\$1,525.00
Total for Cash and Cash Equivalents	\$7,778,826.00	\$8,258,159.00	\$7,638,748.00
Net Other Receivables			
370 - Special Assessments Receivable	\$3,751.00	\$3,751.00	\$1,882.00
380 - Accounts Receivable	\$372,005.00	\$377,894.00	\$244,722.00
Total for Net Other Receivables	\$375,756.00	\$381,645.00	\$246,604.00
Due From			
391 - Due From Other Funds	\$1,264,260.00	\$1,160,184.00	\$414,050.00
410 - Due from State and Federal Government	\$972,173.00	\$888,342.00	\$1,524,426.00
440 - Due from Other Governments <i>ADVANCE TO OTHER FUNDS</i>	\$51,500.00	-	-
Total for Due From	\$2,287,933.00	\$2,048,526.00	\$1,938,476.00
Total for Assets	\$10,442,515.00	\$10,688,330.00	\$9,823,828.00
Total for Assets and Deferred Outflows	\$10,442,515.00	\$10,688,330.00	\$9,823,828.00

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$245,779.00	\$309,297.00	\$357,955.00
601 - Accrued Liabilities	\$871,096.00	\$1,053,607.00	\$1,036,980.00
Total for Payables	\$1,116,875.00	\$1,362,904.00	\$1,394,935.00
Due to			
630 - Due To Other Funds	\$729,842.00	\$671,684.00	\$244,886.00
637 - Due to Employees Retirement System	\$285,242.00	\$258,166.00	\$294,000.00
Total for Due to	\$1,015,084.00	\$929,850.00	\$538,886.00
Other Liabilities			
688 - Other Liabilities	\$176,500.00	\$176,500.00	\$19,143.00
<i>OTHER LIABILITIES</i>			
690 - Overpayments and Clearing Account	\$49,868.00	\$32,557.00	\$0.00
Total for Other Liabilities	\$226,368.00	\$209,057.00	\$19,143.00
Total for Liabilities	\$2,358,327.00	\$2,501,811.00	\$1,952,964.00
Deferred Inflows			
Deferred Inflows of Resources			
694 - Deferred Taxes	\$5,918,577.00	\$5,179,475.00	\$4,527,299.00
Total for Deferred Inflows of Resources	\$5,918,577.00	\$5,179,475.00	\$4,527,299.00

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**A - General
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Deferred Inflows	\$5,918,577.00	\$5,179,475.00	\$4,527,299.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	\$0.00	\$240,000.00
915 - Assigned Unappropriated Fund Balance	\$2,165,611.00	\$1,862,309.00	\$195,359.00
Total for Assigned Fund Balance	\$2,165,611.00	\$1,862,309.00	\$435,359.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	\$1,144,735.00	\$2,908,206.00
Total for Unassigned Fund Balance	\$0.00	\$1,144,735.00	\$2,908,206.00
Total for Fund Balance	\$2,165,611.00	\$3,007,044.00	\$3,343,565.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$10,442,515.00	\$10,688,330.00	\$9,823,828.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$7,398,395.00	\$7,285,307.00	\$7,256,496.00
1030 - Special Assessments	-	\$0.00	\$13,627.00
Total for Property Taxes	\$7,398,395.00	\$7,285,307.00	\$7,270,123.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$125,682.00	\$81,752.00	\$58,351.00
Total for Property Tax Items	\$125,682.00	\$81,752.00	\$58,351.00
Non-Property Tax Items			
1110 - Sales and Use Tax	\$5,690,278.00	\$5,189,647.00	\$4,930,112.00
1130 - Utilities Gross Receipts Tax	-	\$130,410.00	\$165,252.00
1170 - Franchise Tax	-	\$169,095.00	\$202,113.00
Total for Non-Property Tax Items	\$5,690,278.00	\$5,489,152.00	\$5,297,477.00
Departmental Income			
1255 - Clerk Fees	-	\$17,252.00	\$3,172.00
1289 - Other General Departmental Income	\$259,541.00	-	-
1589 - Other Public Safety Departmental Income	\$1,356,567.00	-	-
1603 - Vital Statistics Fees	-	\$46,708.00	\$43,943.00
1640 - Ambulance Charges	-	\$512,231.00	\$659,005.00
1710 - Public Works Charges	-	\$34,352.00	\$35,126.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
1721 - Parking Lots and Garages (Non Taxable)	-	\$44,265.00	\$30,390.00
1741 - Parking Meter Fees (Non Taxable)	-	\$61,601.00	\$55,297.00
1770 - Airport Fees and Rentals	-	\$181,441.00	\$102,430.00
2001 - Park and Recreational Charges	-	\$45,528.00	\$18,129.00
2025 - Special Recreational Facility Charges	-	\$194,850.00	\$104,634.00
2130 - Refuse and Garbage Charges	-	\$18,552.00	\$25,563.00
Total for Departmental Income	\$1,616,108.00	\$1,156,780.00	\$1,077,689.00
Intergovernmental Charges			
2260 - Public Safety Services Other Governments	-	\$150,540.00	\$125,069.00
2306 - Roads and Bridges Charges Other Governments	-	\$36,978.00	\$73,956.00
2389 - Miscellaneous Revenue Other Governments <i>Misc. Local Revenue</i>	\$20,012.00	-	-
Total for Intergovernmental Charges	\$20,012.00	\$187,518.00	\$199,025.00
Use of Money and Property			
2401 - Interest and Earnings	\$72,029.00	\$6,927.00	\$7,713.00
2410 - Rental of Real Property	-	\$3,306.00	\$584.00
Total for Use of Money and Property	\$72,029.00	\$10,233.00	\$8,297.00
Licenses and Permits			
2501 - Business and Occupational License	-	\$2,520.00	\$6,702.00
2530 - Games of Chance	-	\$110.00	\$110.00
2540 - Bingo Licenses	-	\$0.00	\$0.00
2544 - Dog Licenses	-	\$5,316.00	\$7,108.00
2545 - Licenses Other	\$157,128.00	-	-

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
2590 - Permits Other	-	\$63,317.00	\$89,485.00
Total for Licenses and Permits	\$157,128.00	\$71,263.00	\$103,405.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$16,902.00	\$11,031.00	\$22,768.00
Total for Fines and Forfeitures	\$16,902.00	\$11,031.00	\$22,768.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$42,061.00	\$15,634.00	\$136,050.00
Total for Sales of Property and Compensation for Loss	\$42,061.00	\$15,634.00	\$136,050.00
State Aid			
3001 - State Aid Revenue Sharing	\$2,942,128.00	\$2,239,826.00	\$2,239,826.00
3005 - State Aid Mortgage Tax	-	\$172,416.00	\$137,665.00
3330 - State Aid Unified Court Budget Security Service	-	\$163,694.00	\$118,525.00
3589 - State Aid Other Transportation	-	\$719,304.00	\$392,440.00
3820 - State Aid Youth Programs	-	\$15,968.00	\$16,694.00
Total for State Aid	\$2,942,128.00	\$3,311,208.00	\$2,905,150.00
Federal Aid			
4089 - Federal Aid Other	\$1,378,149.70	-	-
4589 - Federal Aid Other Transportation	-	\$0.00	\$345,168.00
Total for Federal Aid	\$1,378,149.70	\$0.00	\$345,168.00
Total for Revenues	\$19,458,872.70	\$17,619,878.00	\$17,423,503.00

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**A - General
 Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$87,500.00	\$38,614.00	\$24,394.00
Total for Operating Transfers	\$87,500.00	\$38,614.00	\$24,394.00
Total for Other Sources	\$87,500.00	\$38,614.00	\$24,394.00
Total for Revenues and Other Sources	\$19,546,372.70	\$17,658,492.00	\$17,447,897.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$55,440.00	\$51,316.00	\$49,880.00
10104 - Legislative Board - Contractual	\$13,486.00	\$20,073.00	\$18,479.00
Total for Legislative Board	\$68,926.00	\$71,389.00	\$68,359.00
Executive			
12101 - Mayor - Personal Services	\$109,666.00	\$108,476.00	\$90,288.00
12104 - Mayor - Contractual	\$11,222.00	\$11,339.00	\$9,039.00
Total for Executive	\$120,888.00	\$119,815.00	\$99,327.00
Finance			
13201 - Auditor - Personal Services	\$155,424.00	\$156,622.00	\$146,500.00
13204 - Auditor - Contractual	\$1,823.00	\$11,339.00	\$1,514.00
13551 - Assessment - Personal Services	\$116,862.00	\$184,343.00	\$109,077.00
13552 - Assessment - Equipment and Capital Outlay	-	\$0.00	\$0.00
13554 - Assessment - Contractual	\$3,167.00	\$3,835.00	\$3,368.00
Total for Finance	\$277,276.00	\$356,139.00	\$260,459.00
Municipal Staff			
14101 - Clerk - Personal Services	\$149,366.00	\$144,400.00	\$139,783.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
14104 - Clerk - Contractual	\$26,762.00	\$30,088.00	\$25,904.00
14201 - Law - Personal Services	\$88,538.00	\$78,179.00	\$76,155.00
14204 - Law - Contractual	\$4,010.00	\$2,718.00	(\$956.00)
14401 - Engineer - Personal Services	\$94,925.00	\$86,457.00	\$76,666.00
14402 - Engineer - Equipment and Capital Outlay	\$3,594.00	\$5,515.00	\$9,119.00
14901 - Public Works Administration - Personal Services	\$130,625.00	\$128,943.00	\$126,213.00
14904 - Public Works Administration - Contractual	\$6,430.00	\$5,656.00	\$9,267.00
Total for Municipal Staff	\$504,250.00	\$481,956.00	\$462,151.00
Shared Services			
16101 - Central Services Administration - Personal Services	\$84,393.00	\$81,425.00	\$69,805.00
16104 - Central Services Administration - Contractual	\$87,032.00	\$105,739.00	\$66,141.00
16201 - Operation of Plant - Personal Services	\$90,810.00	\$101,439.00	\$69,805.00
16204 - Operation of Plant - Contractual	\$10,319.00	\$27,752.00	\$66,141.00
16401 - Central Garage - Personal Services	\$85,936.00	\$80,686.00	\$76,720.00
16402 - Central Garage - Equipment and Capital Outlay	-	\$0.00	\$22,403.00
16404 - Central Garage - Contractual	\$471,944.00	\$391,214.00	\$329,021.00
16801 - Central Data Processing - Personal Services	\$146,789.00	\$136,629.00	\$133,919.00
16802 - Central Data Processing - Equipment and Capital Outlay	-	-	\$13,170.00
16804 - Central Data Processing - Contractual	\$131,510.00	\$126,642.00	\$78,422.00
Total for Shared Services	\$1,108,733.00	\$1,051,526.00	\$925,547.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$216,784.00	\$183,226.00	\$168,655.00
19204 - Municipal Association Dues - Contractual	\$5,809.00	\$5,659.00	\$5,834.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
19504 - Taxes and Assessments on Municipal Property - Contractual	\$41,721.00	\$39,855.00	\$54,085.00
19894 - General Government Support, Other - Contractual <i>ALL OTHER UNION CONTRACTUAL</i>	\$216,572.00	\$261,894.00	\$129,979.00
Total for Special Items	\$480,886.00	\$490,634.00	\$358,553.00
Total for General Government Support	\$2,560,959.00	\$2,571,459.00	\$2,174,396.00
Public Safety			
Law Enforcement			
31201 - Police - Personal Services	\$2,758,850.00	\$2,654,891.00	\$2,638,280.00
31202 - Police - Equipment and Capital Outlay	\$66,122.00	\$66,125.00	\$53,995.00
31204 - Police - Contractual	\$466,677.00	\$201,321.00	\$123,587.00
Total for Law Enforcement	\$3,291,649.00	\$2,922,337.00	\$2,815,862.00
Traffic Control			
33201 - On Street Parking - Personal Services	\$1,416.00	\$1,448.00	\$1,492.00
Total for Traffic Control	\$1,416.00	\$1,448.00	\$1,492.00
Fire Protection			
34101 - Fire Protection - Personal Services	\$3,065,873.00	\$2,807,376.00	\$2,753,989.00
34102 - Fire Protection - Equipment and Capital Outlay	\$211,828.00	\$265,782.00	\$215,771.00
34108 - Fire Protection - Employee Benefits	\$18,201.00	\$18,201.00	\$18,201.00
Total for Fire Protection	\$3,295,902.00	\$3,091,359.00	\$2,987,961.00
Animal Control			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
35104 - Dog Control - Contractual	\$28,648.00	\$11,503.00	\$7,875.00
Total for Animal Control	\$28,648.00	\$11,503.00	\$7,875.00
Other Public Safety			
36101 - Examining Boards - Personal Services	\$181.00	\$181.00	\$181.00
36201 - Safety Inspection - Personal Services	\$111,197.00	\$43,348.00	\$83,303.00
36202 - Safety Inspection - Equipment and Capital Outlay	\$25,966.00	\$63,296.00	\$17,570.00
36501 - Demolition of Unsafe Buildings - Personal Services	-	\$38,602.00	\$51,988.00
Total for Other Public Safety	\$137,344.00	\$145,427.00	\$153,042.00
Total for Public Safety	\$6,754,959.00	\$6,172,074.00	\$5,966,232.00
Health			
Public Health Program			
40201 - Registrar of Vital Statistics - Personal Services	\$20,217.00	\$16,847.00	\$15,847.00
40204 - Registrar of Vital Statistics - Contractual	\$408.00	\$726.00	\$488.00
40684 - Insect Control - Contractual	\$1,300.00	\$17,029.00	\$276.00
Total for Public Health Program	\$21,925.00	\$34,602.00	\$16,611.00
Other Health			
45404 - Ambulance - Contractual	\$56,858.00	\$67,397.00	\$50,749.00
Total for Other Health	\$56,858.00	\$67,397.00	\$50,749.00
Total for Health	\$78,783.00	\$101,999.00	\$67,360.00
Transportation			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Highway			
51101 - Maintenance of Roads - Personal Services	\$480,949.00	\$473,388.00	\$449,015.00
51104 - Maintenance of Roads - Contractual	\$236,781.00	\$332,118.00	\$307,874.00
51424 - Snow Removal - Contractual	\$190,620.00	\$107,451.00	\$146,473.00
51824 - Street Lighting - Contractual	\$196,871.00	\$382,556.00	\$298,831.00
Total for Highway	\$1,105,221.00	\$1,295,513.00	\$1,202,193.00
Public Transportation			
56101 - Airport - Personal Services	\$62,866.00	\$54,227.00	\$61,399.00
56104 - Airport - Contractual	\$170,330.00	\$110,727.00	\$119,376.00
56304 - Bus Operations - Contractual	\$713,549.00	\$590,320.00	\$752,049.00
Total for Public Transportation	\$946,745.00	\$755,274.00	\$932,824.00
Other Transportation			
56504 - Off Street Parking - Contractual	\$1,961.00	\$223.00	\$759.00
Total for Other Transportation	\$1,961.00	\$223.00	\$759.00
Total for Transportation	\$2,053,927.00	\$2,051,010.00	\$2,135,776.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
69892 - Economic Development, Other - Equipment and Capital Outlay <i>CHAMBER OF COMMERCE</i>	\$2,000.00	\$2,000.00	\$2,270.00
Total for Economic Opportunity and Development	\$2,000.00	\$2,000.00	\$2,270.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Economic Assistance and Opportunity	\$2,000.00	\$2,000.00	\$2,270.00
Culture and Recreation			
Recreation			
71101 - Parks - Personal Services	\$302,347.00	\$302,702.00	\$285,700.00
71104 - Parks - Contractual	\$50,617.00	\$30,216.00	\$59,835.00
71401 - Playground and Recreation Centers - Personal Services	\$225,692.00	\$178,440.00	\$149,583.00
71404 - Playground and Recreation Centers - Contractual	\$36,379.00	\$32,730.00	\$27,122.00
71801 - Special Recreation Facilities - Personal Services	\$68,243.00	\$65,803.00	\$61,271.00
71804 - Special Recreation Facilities - Contractual	\$148,160.00	\$94,295.00	\$128,551.00
73101 - Youth Programs - Personal Services	\$64,680.00	\$69,549.00	\$65,434.00
73104 - Youth Programs - Contractual	\$41,903.00	\$13,928.00	\$4,475.00
Total for Recreation	\$938,021.00	\$787,663.00	\$781,971.00
Culture			
75101 - Historian - Personal Services	\$11,534.00	\$10,898.00	\$8,888.00
75201 - Historical Property - Personal Services	\$16,061.00	\$11,144.00	\$10,513.00
76201 - Adult Recreation - Personal Services	\$32,992.00	\$33,907.00	\$22,669.00
76204 - Adult Recreation - Contractual	\$28,814.00	\$25,506.00	\$24,029.00
Total for Culture	\$89,401.00	\$81,455.00	\$66,099.00
Total for Culture and Recreation	\$1,027,422.00	\$869,118.00	\$848,070.00
Home and Community Services			
General Environment			

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
80101 - Zoning - Personal Services	\$2,699.00	\$2,410.00	\$2,410.00
Total for General Environment	\$2,699.00	\$2,410.00	\$2,410.00
Sanitation			
81618 - Landfill Closure and Post Closure - Employee Benefits	\$3,000.00	-	\$16,450.00
Total for Sanitation	\$3,000.00	\$0.00	\$16,450.00
Community Development			
86201 - Urban Renewal Agency - Personal Services	\$142,939.00	\$134,609.00	\$126,907.00
86204 - Urban Renewal Agency - Contractual	\$43,367.00	\$36,611.00	\$11,062.00
Total for Community Development	\$186,306.00	\$171,220.00	\$137,969.00
Total for Home and Community Services	\$192,005.00	\$173,630.00	\$156,829.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$266,698.00	\$363,668.00	\$339,406.00
90158 - Police Retirement - Employee Benefits	\$1,314,876.00	\$1,313,522.00	\$1,161,003.00
90308 - Social Security - Employee Benefits	\$738,615.00	\$677,335.00	\$638,754.00
90408 - Workers' Compensation - Employee Benefits	\$245,210.00	\$237,803.00	\$280,877.00
90508 - Unemployment Insurance - Employee Benefits	\$15,597.00	\$630.00	\$22,373.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$1,959,806.00	\$1,927,556.00	\$1,918,081.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Benefit Adjustments</i>	\$179,658.00	\$152,400.00	\$145,350.00
Total for Employee Benefits	\$4,720,460.00	\$4,672,914.00	\$4,505,844.00

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**A - General
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Employee Benefits	\$4,720,460.00	\$4,672,914.00	\$4,505,844.00
Total for Expenditures	\$17,390,515.00	\$16,614,204.00	\$15,856,777.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Debt Service</i>	\$1,452,859.00	\$930,387.00	\$960,338.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$1,378,149.70	\$450,410.00	\$383,149.00
Total for Interfund Transfers	\$2,831,008.70	\$1,380,797.00	\$1,343,487.00
Total for Interfund Transfers	\$2,831,008.70	\$1,380,797.00	\$1,343,487.00
Total for Other Uses	\$2,831,008.70	\$1,380,797.00	\$1,343,487.00
Total for Expenditures and Other Uses	\$20,221,523.70	\$17,995,001.00	\$17,200,264.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$3,007,044.00	\$3,343,553.00	\$3,095,920.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	\$166,282.00	-	-
<i>End of Year Adjustment</i>			
8022 - Restated Fund Balance - Beginning of Year	\$2,840,762.00	\$3,343,553.00	\$3,095,920.00
Add Revenues and Other Sources	\$19,546,372.70	\$17,658,492.00	\$17,447,897.00
Deduct Expenditures and Other Uses	\$20,221,523.70	\$17,995,001.00	\$17,200,264.00
8029 - Fund Balance - End of Year	\$2,165,611.00	\$3,007,044.00	\$3,343,553.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$7,725,931.00	\$7,576,873.00	\$7,431,013.00
1099 - Est Rev - Property Tax Items	\$124,476.00	\$123,107.00	\$117,988.00
1199 - Est Rev - Non-Property Tax Items	\$6,004,200.00	\$6,404,500.00	\$5,503,500.00
1299 - Est Rev - Departmental Income	-	\$1,840,141.00	\$1,430,292.00
2199 - Est Rev - Departmental Income	\$1,573,948.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$459,641.00	\$1,361,024.00	\$356,556.00
2499 - Est Rev - Use of Money and Property	\$55,000.00	\$50,000.00	\$15,000.00
2599 - Est Rev - Licenses and Permits	\$273,000.00	\$191,000.00	\$143,300.00
2649 - Est Rev - Fines and Forfeitures	\$35,000.00	\$35,000.00	\$54,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$27,500.00	\$0.00	\$0.00
3099 - Est Rev - State Aid	\$3,188,850.00	\$2,333,326.00	\$3,152,318.00
Total for Estimated Revenue	\$19,467,546.00	\$19,914,971.00	\$18,203,967.00
Estimated Other Sources			
599 - Appropriated Fund Balance	-	\$0.00	\$120,000.00
Total for Estimated Other Sources	\$0.00	\$0.00	\$120,000.00
Total for Estimated Revenues and Other Sources	\$19,467,546.00	\$19,914,971.00	\$18,323,967.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**A - General
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$2,809,088.00	\$2,835,787.00	\$2,509,550.00
3999 - App - Public Safety	\$7,045,789.00	\$7,182,153.00	\$6,491,484.00
4999 - App - Health	\$83,555.00	\$83,555.00	\$83,500.00
5999 - App - Transportation	\$2,254,443.00	\$2,292,914.00	\$2,118,343.00
6999 - App - Economic Assistance and Opportunity	\$2,200.00	\$2,200.00	\$2,200.00
7999 - App - Culture and Recreation	\$1,182,569.00	\$1,191,569.00	\$1,084,107.00
8999 - App - Home and Community Services	\$192,935.00	\$293,934.00	\$287,898.00
9199 - App - Employee Benefits	\$4,585,730.00	\$4,721,622.00	\$4,722,150.00
Total for Estimated Appropriations	\$18,156,309.00	\$18,603,734.00	\$17,299,232.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$1,311,237.00	\$1,311,237.00	\$1,024,735.00
Total for Estimated Other Uses	\$1,311,237.00	\$1,311,237.00	\$1,024,735.00
Total for Estimated Appropriations and Other Uses	\$19,467,546.00	\$19,914,971.00	\$18,323,967.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$439,110.00	\$315,137.00	\$387,971.00
Total for Cash and Cash Equivalents	\$439,110.00	\$315,137.00	\$387,971.00
Net Other Receivables			
390 - Rehabilitation Loan Receivable	\$85,554.00	\$96,338.00	\$138,170.00
Total for Net Other Receivables	\$85,554.00	\$96,338.00	\$138,170.00
Due From			
391 - Due From Other Funds	\$1,000.00	\$1,000.00	\$1,000.00
Total for Due From	\$1,000.00	\$1,000.00	\$1,000.00
Total for Assets	\$525,664.00	\$412,475.00	\$527,141.00
Total for Assets and Deferred Outflows	\$525,664.00	\$412,475.00	\$527,141.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$4,684.00	\$3,400.00	\$2,790.00
Total for Payables	\$4,684.00	\$3,400.00	\$2,790.00
Due to			
630 - Due To Other Funds	\$46,103.00	\$1,000.00	\$3,667.00
Total for Due to	\$46,103.00	\$1,000.00	\$3,667.00
Other Liabilities			
688 - Other Liabilities <i>Unearned Revenue</i>	\$85,699.00	\$0.00	\$0.00
Total for Other Liabilities	\$85,699.00	\$0.00	\$0.00
Total for Liabilities	\$136,486.00	\$4,400.00	\$6,457.00
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	-	\$27,370.00	\$138,109.00
Total for Deferred Inflows of Resources	\$0.00	\$27,370.00	\$138,109.00
Total for Deferred Inflows	\$0.00	\$27,370.00	\$138,109.00
Fund Balance			

City of Olean
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
 Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$389,178.00	\$380,705.00	\$382,575.00
Total for Assigned Fund Balance	\$389,178.00	\$380,705.00	\$382,575.00
Total for Fund Balance	\$389,178.00	\$380,705.00	\$382,575.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$525,664.00	\$412,475.00	\$527,141.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2170 - Community Development Income	\$52,315.00	\$57,252.00	\$331,854.00
Total for Departmental Income	\$52,315.00	\$57,252.00	\$331,854.00
Intergovernmental Charges			
2389 - Miscellaneous Revenue Other Governments <i>Misc. Local Sources</i>	\$50,922.00	-	-
Total for Intergovernmental Charges	\$50,922.00	\$0.00	\$0.00
Use of Money and Property			
2401 - Interest and Earnings	\$354.00	-	\$0.00
Total for Use of Money and Property	\$354.00	\$0.00	\$0.00
Total for Revenues	\$103,591.00	\$57,252.00	\$331,854.00
Total for Revenues and Other Sources	\$103,591.00	\$57,252.00	\$331,854.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Community Development			
86682 - Rehabilitation, Loans and Grants - Equipment and Capital Outlay	\$33,204.00	\$45,517.00	\$214,387.00
86684 - Rehabilitation, Loans and Grants - Contractual	\$55,954.00	-	\$30,816.00
Total for Community Development	\$89,158.00	\$45,517.00	\$245,203.00
Total for Home and Community Services	\$89,158.00	\$45,517.00	\$245,203.00
Total for Expenditures	\$89,158.00	\$45,517.00	\$245,203.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Council Transfers to other funds</i>	\$6,388.00	\$13,614.00	\$24,394.00
Total for Interfund Transfers	\$6,388.00	\$13,614.00	\$24,394.00
Total for Interfund Transfers	\$6,388.00	\$13,614.00	\$24,394.00
Total for Other Uses	\$6,388.00	\$13,614.00	\$24,394.00
Total for Expenditures and Other Uses	\$95,546.00	\$59,131.00	\$269,597.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
Results of Operations**

05/31/2023	05/31/2022	05/31/2021
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City of Olean
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**CD - Special Grant
 Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$380,705.00	\$382,584.00	\$243,718.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$428.00	\$0.00	\$76,609.00
<i>End Year Adjustments</i>			
8022 - Restated Fund Balance - Beginning of Year	\$381,133.00	\$382,584.00	\$320,327.00
Add Revenues and Other Sources	\$103,591.00	\$57,252.00	\$331,854.00
Deduct Expenditures and Other Uses	\$95,546.00	\$59,131.00	\$269,597.00
8029 - Fund Balance - End of Year	\$389,178.00	\$380,705.00	\$382,584.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,227,702.00	\$876,065.00	\$390,113.00
210 - Petty Cash	\$40.00	\$40.00	\$40.00
Total for Cash and Cash Equivalents	\$1,227,742.00	\$876,105.00	\$390,153.00
Net Other Receivables			
350 - Water Rents Receivable	\$767,215.00	\$840,527.00	\$762,239.00
Total for Net Other Receivables	\$767,215.00	\$840,527.00	\$762,239.00
Due From			
391 - Due From Other Funds	\$117,221.00	\$18,202.00	\$48,302.00
410 - Due from State and Federal Government	\$346,816.00	\$287,387.00	\$254,343.00
Total for Due From	\$464,037.00	\$305,589.00	\$302,645.00
Total for Assets	\$2,458,994.00	\$2,022,221.00	\$1,455,037.00
Total for Assets and Deferred Outflows	\$2,458,994.00	\$2,022,221.00	\$1,455,037.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$59,144.00	\$63,219.00	\$79,293.00
601 - Accrued Liabilities	\$86,660.00	\$65,865.00	\$112,302.00
Total for Payables	\$145,804.00	\$129,084.00	\$191,595.00
Due to			
630 - Due To Other Funds	\$1,829,149.00	\$1,331,843.00	\$536,802.00
637 - Due to Employees Retirement System	\$25,379.00	\$21,667.00	\$23,333.00
Total for Due to	\$1,854,528.00	\$1,353,510.00	\$560,135.00
Other Liabilities			
688 - Other Liabilities <i>Advance from Other Funds</i>	\$31,261.00	\$12,925.00	\$8,392.00
Total for Other Liabilities	\$31,261.00	\$12,925.00	\$8,392.00
Total for Liabilities	\$2,031,593.00	\$1,495,519.00	\$760,122.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	-	\$0.00
915 - Assigned Unappropriated Fund Balance	\$427,401.00	\$526,702.00	\$694,915.00
Total for Assigned Fund Balance	\$427,401.00	\$526,702.00	\$694,915.00

City of Olean
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
 Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Fund Balance	\$427,401.00	\$526,702.00	\$694,915.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,458,994.00	\$2,022,221.00	\$1,455,037.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2140 - Metered Water Sales	\$3,803,848.00	\$3,722,499.00	\$3,655,743.00
2144 - Water Service Charges	-	\$83,185.00	\$31,250.00
Total for Departmental Income	\$3,803,848.00	\$3,805,684.00	\$3,686,993.00
Sales of Property and Compensation for Loss			
2655 - Sales Other	-	\$2,365.00	\$254.00
Total for Sales of Property and Compensation for Loss	\$0.00	\$2,365.00	\$254.00
Total for Revenues	\$3,803,848.00	\$3,808,049.00	\$3,687,247.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$143,568.00	-	-
Total for Operating Transfers	\$143,568.00	\$0.00	\$0.00
Total for Other Sources	\$143,568.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$3,947,416.00	\$3,808,049.00	\$3,687,247.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19104 - Unallocated Insurance - Contractual	\$77,840.00	\$77,706.00	\$88,658.00
Total for Special Items	\$77,840.00	\$77,706.00	\$88,658.00
Total for General Government Support	\$77,840.00	\$77,706.00	\$88,658.00
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	-	\$0.00	\$200,567.00
83301 - Water Purification - Personal Services	\$748,135.00	\$671,415.00	\$617,510.00
83302 - Water Purification - Equipment and Capital Outlay	\$118,795.00	\$99,708.00	\$85,692.00
83304 - Water Purification - Contractual	\$490,549.00	\$621,543.00	\$618,020.00
83401 - Water Transportation and Distribution - Personal Services	\$447,776.00	\$449,923.00	\$224,961.00
83404 - Water Transportation and Distribution - Contractual	\$294,339.00	\$337,967.00	\$118,173.00
Total for Water	\$2,099,594.00	\$2,180,556.00	\$1,864,923.00
Total for Home and Community Services	\$2,099,594.00	\$2,180,556.00	\$1,864,923.00
Employee Benefits			

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$133,712.00	\$141,633.00	\$128,750.00
90308 - Social Security - Employee Benefits	\$95,739.00	\$95,810.00	\$93,300.00
90408 - Workers' Compensation - Employee Benefits	\$68,000.00	\$63,300.00	\$68,000.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$243,849.00	\$243,634.00	\$250,751.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Benefits adjustment</i>	\$34,200.00	\$31,200.00	\$31,700.00
Total for Employee Benefits	\$575,500.00	\$575,577.00	\$572,501.00
Total for Employee Benefits	\$575,500.00	\$575,577.00	\$572,501.00
Total for Expenditures	\$2,752,934.00	\$2,833,839.00	\$2,526,082.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Debt Service</i>	\$1,293,783.00	\$12,500.00	\$0.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$1,129,923.00	\$1,222,080.00
Total for Interfund Transfers	\$1,293,783.00	\$1,142,423.00	\$1,222,080.00
Total for Interfund Transfers	\$1,293,783.00	\$1,142,423.00	\$1,222,080.00
Total for Other Uses	\$1,293,783.00	\$1,142,423.00	\$1,222,080.00
Total for Expenditures and Other Uses	\$4,046,717.00	\$3,976,262.00	\$3,748,162.00

City of Olean
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
 Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$526,703.00	\$694,916.00	\$755,831.00
8022 - Restated Fund Balance - Beginning of Year	\$526,703.00	\$694,916.00	\$755,831.00
Add Revenues and Other Sources	\$3,947,416.00	\$3,808,049.00	\$3,687,247.00
Deduct Expenditures and Other Uses	\$4,046,717.00	\$3,976,262.00	\$3,748,162.00
8029 - Fund Balance - End of Year	\$427,402.00	\$526,703.00	\$694,916.00

City of Olean
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
 Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$4,350,419.00	\$3,938,930.00
2199 - Est Rev - Departmental Income	\$4,017,708.00	-	-
Total for Estimated Revenue	\$4,017,708.00	\$4,350,419.00	\$3,938,930.00
Total for Estimated Revenues and Other Sources	\$4,017,708.00	\$4,350,419.00	\$3,938,930.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**FX - Water
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$150,000.00	\$140,000.00	\$151,000.00
8999 - App - Home and Community Services	\$2,056,022.00	\$2,369,601.00	\$2,025,447.00
9199 - App - Employee Benefits	\$603,475.00	\$598,925.00	\$582,450.00
Total for Estimated Appropriations	\$2,809,497.00	\$3,108,526.00	\$2,758,897.00
Estimated Other Uses			
962 - Other Budgetary Purposes	\$1,208,211.00	\$1,241,893.00	\$1,180,033.00
Total for Estimated Other Uses	\$1,208,211.00	\$1,241,893.00	\$1,180,033.00
Total for Estimated Appropriations and Other Uses	\$4,017,708.00	\$4,350,419.00	\$3,938,930.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,032,302.00	\$1,288,230.00	\$905,963.00
Total for Cash and Cash Equivalents	\$1,032,302.00	\$1,288,230.00	\$905,963.00
Net Other Receivables			
360 - Sewer Rents Receivable	\$953,677.00	\$1,074,017.00	\$951,077.00
Total for Net Other Receivables	\$953,677.00	\$1,074,017.00	\$951,077.00
Due From			
391 - Due From Other Funds	\$518,272.00	\$474,680.00	\$259,376.00
410 - Due from State and Federal Government	\$292,507.00	\$255,756.00	\$258,970.00
Total for Due From	\$810,779.00	\$730,436.00	\$518,346.00
Total for Assets	\$2,796,758.00	\$3,092,683.00	\$2,375,386.00
Total for Assets and Deferred Outflows	\$2,796,758.00	\$3,092,683.00	\$2,375,386.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$78,055.00	\$144,601.00	\$79,072.00
601 - Accrued Liabilities	\$57,419.00	\$43,592.00	\$86,002.00
Total for Payables	\$135,474.00	\$188,193.00	\$165,074.00
Due to			
630 - Due To Other Funds	\$619,844.00	\$574,953.00	\$399,635.00
637 - Due to Employees Retirement System	\$25,379.00	\$21,667.00	\$23,333.00
Total for Due to	\$645,223.00	\$596,620.00	\$422,968.00
Other Liabilities			
688 - Other Liabilities <i>Advance from Other Funds</i>	\$23,750.00	-	-
Total for Other Liabilities	\$23,750.00	\$0.00	\$0.00
Total for Liabilities	\$804,447.00	\$784,813.00	\$588,042.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$1,992,311.00	\$2,307,870.00	\$1,787,344.00
Total for Assigned Fund Balance	\$1,992,311.00	\$2,307,870.00	\$1,787,344.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Total for Fund Balance	\$1,992,311.00	\$2,307,870.00	\$1,787,344.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,796,758.00	\$3,092,683.00	\$2,375,386.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Departmental Income			
2120 - Sewer Rents	\$3,959,612.00	\$4,092,898.00	\$3,945,872.00
2122 - Sewer Charges	-	\$18,621.00	\$8,989.00
Total for Departmental Income	\$3,959,612.00	\$4,111,519.00	\$3,954,861.00
Intergovernmental Charges			
2374 - Sewer Services Other Governments <i>Other Municipalities Service Charged</i>	\$347,888.00	\$593,278.00	\$109,201.00
Total for Intergovernmental Charges	\$347,888.00	\$593,278.00	\$109,201.00
Total for Revenues	\$4,307,500.00	\$4,704,797.00	\$4,064,062.00
Total for Revenues and Other Sources	\$4,307,500.00	\$4,704,797.00	\$4,064,062.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19104 - Unallocated Insurance - Contractual	\$66,371.00	\$62,000.00	\$83,564.00
Total for Special Items	\$66,371.00	\$62,000.00	\$83,564.00
Total for General Government Support	\$66,371.00	\$62,000.00	\$83,564.00
Home and Community Services			
Sewage			
81201 - Sanitary Sewers - Personal Services	\$261,189.00	\$251,851.00	\$247,358.00
81202 - Sanitary Sewers - Equipment and Capital Outlay	\$238,556.00	\$249,066.00	\$160,763.00
81204 - Sanitary Sewers - Contractual	\$94,113.00	\$107,854.00	\$71,967.00
81301 - Sewage Treatment and Disposal - Personal Services	\$801,482.00	\$804,187.00	\$763,798.00
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	\$17,249.00	\$0.00	\$458,269.00
81304 - Sewage Treatment and Disposal - Contractual	\$701,434.00	\$843,201.00	\$379,394.00
Total for Sewage	\$2,114,023.00	\$2,256,159.00	\$2,081,549.00
Total for Home and Community Services	\$2,114,023.00	\$2,256,159.00	\$2,081,549.00
Employee Benefits			

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$133,712.00	\$141,633.00	\$128,750.00
90308 - Social Security - Employee Benefits	\$85,860.00	\$79,109.00	\$83,019.00
90408 - Workers' Compensation - Employee Benefits	\$68,000.00	\$63,300.00	\$68,000.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$278,348.00	\$252,552.00	\$253,069.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Benefits adjustment & Retirees Hospitalization</i>	\$33,650.00	\$37,650.00	\$30,750.00
Total for Employee Benefits	\$599,570.00	\$574,244.00	\$563,588.00
Total for Employee Benefits	\$599,570.00	\$574,244.00	\$563,588.00
Total for Expenditures	\$2,779,964.00	\$2,892,403.00	\$2,728,701.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Debt Service</i>	\$1,626,825.00	\$1,291,868.00	\$1,709,409.00
Total for Interfund Transfers	\$1,626,825.00	\$1,291,868.00	\$1,709,409.00
Total for Interfund Transfers	\$1,626,825.00	\$1,291,868.00	\$1,709,409.00
Total for Other Uses	\$1,626,825.00	\$1,291,868.00	\$1,709,409.00
Total for Expenditures and Other Uses	\$4,406,789.00	\$4,184,271.00	\$4,438,110.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$2,307,870.00	\$1,787,344.00	\$2,161,392.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	\$216,270.00	-	-
<i>End of Year Adjustment (did meet budget/overspent expenditures)</i>			
8022 - Restated Fund Balance - Beginning of Year	\$2,091,600.00	\$1,787,344.00	\$2,161,392.00
Add Revenues and Other Sources	\$4,307,500.00	\$4,704,797.00	\$4,064,062.00
Deduct Expenditures and Other Uses	\$4,406,789.00	\$4,184,271.00	\$4,438,110.00
8029 - Fund Balance - End of Year	\$1,992,311.00	\$2,307,870.00	\$1,787,344.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1299 - Est Rev - Departmental Income	-	\$3,921,419.00	\$3,836,117.00
2199 - Est Rev - Departmental Income	\$3,921,419.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$429,000.00	\$429,000.00	\$429,000.00
Total for Estimated Revenue	\$4,350,419.00	\$4,350,419.00	\$4,265,117.00
Total for Estimated Revenues and Other Sources	\$4,350,419.00	\$4,350,419.00	\$4,265,117.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**G - Sewer
Adopted Budget Summary**

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$140,000.00	\$140,000.00	\$137,000.00
8999 - App - Home and Community Services	\$2,369,601.00	\$2,369,601.00	\$2,309,843.00
9199 - App - Employee Benefits	\$598,925.00	\$598,925.00	\$580,150.00
Total for Estimated Appropriations	\$3,108,526.00	\$3,108,526.00	\$3,026,993.00
Estimated Other Uses			
962 - Other Budgetary Purposes	\$1,241,893.00	\$1,241,893.00	\$1,238,124.00
Total for Estimated Other Uses	\$1,241,893.00	\$1,241,893.00	\$1,238,124.00
Total for Estimated Appropriations and Other Uses	\$4,350,419.00	\$4,350,419.00	\$4,265,117.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$4,167,046.00	\$4,799,983.00	\$2,411,041.00
Total for Cash and Cash Equivalents	\$4,167,046.00	\$4,799,983.00	\$2,411,041.00
Due From			
391 - Due From Other Funds	\$4,784,509.00	\$2,790,021.00	\$4,080,809.00
410 - Due from State and Federal Government	\$335,958.00	-	-
Total for Due From	\$5,120,467.00	\$2,790,021.00	\$4,080,809.00
Total for Assets	\$9,287,513.00	\$7,590,004.00	\$6,491,850.00
Total for Assets and Deferred Outflows	\$9,287,513.00	\$7,590,004.00	\$6,491,850.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$162,809.00	\$328,322.00	\$876,831.00
Total for Payables	\$162,809.00	\$328,322.00	\$876,831.00
Due to			
630 - Due To Other Funds	\$2,423,213.00	\$678,747.00	\$39,115.00
Total for Due to	\$2,423,213.00	\$678,747.00	\$39,115.00
Notes Payable			
626 - Bond Anticipation Notes Payable	\$5,664,450.00	\$6,818,474.00	\$5,679,372.00
Total for Notes Payable	\$5,664,450.00	\$6,818,474.00	\$5,679,372.00
Total for Liabilities	\$8,250,472.00	\$7,825,543.00	\$6,595,318.00
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources	\$440,465.00	-	-
Total for Deferred Inflows of Resources	\$440,465.00	\$0.00	\$0.00
Total for Deferred Inflows	\$440,465.00	\$0.00	\$0.00
Fund Balance			

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$596,576.00	\$0.00	\$0.00
Total for Assigned Fund Balance	\$596,576.00	\$0.00	\$0.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	-	(\$235,539.00)	(\$103,468.00)
Total for Unassigned Fund Balance	\$0.00	(\$235,539.00)	(\$103,468.00)
Total for Fund Balance	\$596,576.00	(\$235,539.00)	(\$103,468.00)
Total for Liabilities, Deferred Inflows and Fund Balances	\$9,287,513.00	\$7,590,004.00	\$6,491,850.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$9,320.00	\$2,645.00	\$1,177.00
Total for Use of Money and Property	\$9,320.00	\$2,645.00	\$1,177.00
Other Revenues			
2705 - Gifts and Donations	\$444,171.00	\$381,027.00	\$237,512.00
Total for Other Revenues	\$444,171.00	\$381,027.00	\$237,512.00
State Aid			
3097 - State Aid Capital Projects	\$3,166,629.00	\$4,466,480.00	\$535,065.00
Total for State Aid	\$3,166,629.00	\$4,466,480.00	\$535,065.00
Federal Aid			
4597 - Federal Aid Transportation Capital Projects	\$1,462,741.30	\$1,101,002.00	\$302,759.00
Total for Federal Aid	\$1,462,741.30	\$1,101,002.00	\$302,759.00
Total for Revenues	\$5,082,861.30	\$5,951,154.00	\$1,076,513.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$2,316,522.70	\$737,235.00	\$1,355,693.00

City of Olean
 Annual Financial Report
 For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
 Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Operating Transfers	\$2,316,522.70	\$737,235.00	\$1,355,693.00
Proceeds of Obligations			
5710 - Serial Bonds	-	\$0.00	\$250,000.00
5731 - BANS Redeemed from Appropriations	\$3,232,611.00	\$0.00	\$127,940.00
5785 - Installment Purchase Debt	-	\$0.00	\$321,875.00
Total for Proceeds of Obligations	\$3,232,611.00	\$0.00	\$699,815.00
Total for Other Sources	\$5,549,133.70	\$737,235.00	\$2,055,508.00
Total for Revenues and Other Sources	\$10,631,995.00	\$6,688,389.00	\$3,132,021.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19972 - General Government - Equipment and Capital Outlay	\$250,979.00	\$400,718.00	\$356,536.00
Total for Special Items	\$250,979.00	\$400,718.00	\$356,536.00
Total for General Government Support	\$250,979.00	\$400,718.00	\$356,536.00
Public Safety			
Administration			
30972 - Public Safety Capital Project - Equipment and Capital Outlay	\$34,155.00	\$83,764.00	\$2,100.00
Total for Administration	\$34,155.00	\$83,764.00	\$2,100.00
Total for Public Safety	\$34,155.00	\$83,764.00	\$2,100.00
Transportation			
Highway			
51972 - Highway Capital Project - Equipment and Capital Outlay	\$4,783,492.00	\$3,665,161.00	\$1,181,417.00
Total for Highway	\$4,783,492.00	\$3,665,161.00	\$1,181,417.00
Total for Transportation	\$4,783,492.00	\$3,665,161.00	\$1,181,417.00

City of Olean
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For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Culture and Recreation			
Recreation			
71452 - Joint Recreation Projects - Equipment and Capital Outlay	\$1,433,882.00	\$552,109.00	\$1,055,924.00
Total for Recreation	\$1,433,882.00	\$552,109.00	\$1,055,924.00
Total for Culture and Recreation	\$1,433,882.00	\$552,109.00	\$1,055,924.00
Home and Community Services			
Sanitation			
81972 - Sewer - Equipment and Capital Outlay	\$273,457.00	\$1,718,879.00	\$1,841,252.00
Total for Sanitation	\$273,457.00	\$1,718,879.00	\$1,841,252.00
Total for Home and Community Services	\$273,457.00	\$1,718,879.00	\$1,841,252.00
Total for Expenditures	\$6,775,965.00	\$6,420,631.00	\$4,437,229.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Debt Service</i>	\$362,525.00	\$399,829.00	\$417,996.00
Total for Interfund Transfers	\$362,525.00	\$399,829.00	\$417,996.00
Total for Interfund Transfers	\$362,525.00	\$399,829.00	\$417,996.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Other Uses	\$362,525.00	\$399,829.00	\$417,996.00
Total for Expenditures and Other Uses	\$7,138,490.00	\$6,820,460.00	\$4,855,225.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**H - Capital Projects
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$235,539.00)	(\$103,468.00)	\$1,619,736.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	-	\$0.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	\$2,661,390.00	-	-
<i>End of Year Adjustment</i>			
8022 - Restated Fund Balance - Beginning of Year	(\$2,896,929.00)	(\$103,468.00)	\$1,619,736.00
Add Revenues and Other Sources	\$10,631,995.00	\$6,688,389.00	\$3,132,021.00
Deduct Expenditures and Other Uses	\$7,138,490.00	\$6,820,460.00	\$4,855,225.00
8029 - Fund Balance - End of Year	\$596,576.00	(\$235,539.00)	(\$103,468.00)

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**V - Debt Service
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,217,125.00	\$1,185,860.00	\$3,579,432.00
Total for Cash and Cash Equivalents	\$1,217,125.00	\$1,185,860.00	\$3,579,432.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	-	\$142,683.00	\$142,680.00
Total for Restricted Cash and Cash Equivalents	\$0.00	\$142,683.00	\$142,680.00
Due From			
391 - Due From Other Funds	\$1,487,470.00	\$2,089,592.00	\$622,903.00
Total for Due From	\$1,487,470.00	\$2,089,592.00	\$622,903.00
Total for Assets	\$2,704,595.00	\$3,418,135.00	\$4,345,015.00
Total for Assets and Deferred Outflows	\$2,704,595.00	\$3,418,135.00	\$4,345,015.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**V - Debt Service
Balance Sheet**

	05/31/2023	05/31/2022	05/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	\$2,524,581.00	\$3,275,452.00	\$4,202,335.00
Total for Due to	\$2,524,581.00	\$3,275,452.00	\$4,202,335.00
Total for Liabilities	\$2,524,581.00	\$3,275,452.00	\$4,202,335.00
Fund Balance			
Restricted Fund Balance			
884 - Reserve For Debt	-	\$142,683.00	\$142,680.00
Total for Restricted Fund Balance	\$0.00	\$142,683.00	\$142,680.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$180,014.00	-	-
Total for Assigned Fund Balance	\$180,014.00	\$0.00	\$0.00
Total for Fund Balance	\$180,014.00	\$142,683.00	\$142,680.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,704,595.00	\$3,418,135.00	\$4,345,015.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**V - Debt Service
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$2,477.00	\$3,268.00	\$2,136.00
Total for Use of Money and Property	\$2,477.00	\$3,268.00	\$2,136.00
Other Revenues			
2710 - Premium on Obligations	\$1,515.00	\$804,570.30	\$33,939.00
Total for Other Revenues	\$1,515.00	\$804,570.30	\$33,939.00
Total for Revenues	\$3,992.00	\$807,838.30	\$36,075.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$3,572,939.00	\$3,452,682.00	\$3,337,279.00
Total for Operating Transfers	\$3,572,939.00	\$3,452,682.00	\$3,337,279.00
Proceeds of Obligations			
5710 - Serial Bonds	\$2,065,000.00	-	-
5792 - Current Refunding Bonds	-	\$4,970,000.00	-
Total for Proceeds of Obligations	\$2,065,000.00	\$4,970,000.00	\$0.00
Total for Other Sources	\$5,637,939.00	\$8,422,682.00	\$3,337,279.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**V - Debt Service
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Total for Revenues and Other Sources	\$5,641,931.00	\$9,230,520.30	\$3,373,354.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**V - Debt Service
Results of Operations**

	05/31/2023	05/31/2022	05/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13804 - Fiscal Agents Fees - Contractual	-	\$102,477.38	-
Total for Finance	\$0.00	\$102,477.38	\$0.00
Total for General Government Support	\$0.00	\$102,477.38	\$0.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$2,390,900.00	\$8,090,900.00	\$2,558,740.00
97107 - Serial Bonds - Debt Interest	\$784,809.00	\$518,968.92	\$609,706.00
97306 - Bond Anticipation Notes - Debt Principal	\$3,232,611.00	\$275,898.00	\$127,940.00
97307 - Bond Anticipation Notes - Debt Interest	\$58,216.00	\$78,197.00	\$107,207.00
97856 - Installment Purchase Debt - Debt Principal	\$147,117.00	\$144,598.00	\$115,842.00
97857 - Installment Purchase Debt - Debt Interest	-	\$19,481.00	\$10,810.00
Total for Debt Service	\$6,613,653.00	\$9,128,042.92	\$3,530,245.00
Total for Debt Service	\$6,613,653.00	\$9,128,042.92	\$3,530,245.00
Total for Expenditures	\$6,613,653.00	\$9,230,520.30	\$3,530,245.00
Total for Expenditures and Other Uses	\$6,613,653.00	\$9,230,520.30	\$3,530,245.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

**V - Debt Service
Changes in Fund Balance**

	05/31/2023	05/31/2022	05/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$142,683.00	\$142,683.00	\$299,574.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$1,009,053.00	-	-
<i>End of Year Adjustment (did meet budget/overspent expenditures)</i>			
8022 - Restated Fund Balance - Beginning of Year	\$1,151,736.00	\$142,683.00	\$299,574.00
Add Revenues and Other Sources	\$5,641,931.00	\$9,230,520.30	\$3,373,354.00
Deduct Expenditures and Other Uses	\$6,613,653.00	\$9,230,520.30	\$3,530,245.00
8029 - Fund Balance - End of Year	\$180,014.00	\$142,683.00	\$142,683.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

V - Debt Service
Adopted Budget Summary

	05/31/2024	05/31/2023	05/31/2022
Estimated Revenues and Other Sources			
Total for Estimated Revenues and Other Sources	\$0.00	\$0.00	\$0.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

V - Debt Service
Adopted Budget Summary

	05/31/2024	05/31/2023	05/31/2022
Estimated Appropriations and Other Uses			
Total for Estimated Appropriations and Other Uses	\$0.00	\$0.00	\$0.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	05/31/2023	05/31/2022	05/31/2021
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$384,187.00	\$384,187.00	\$384,187.00
105 - Construction Work In Progress	\$122,939.00	\$122,939.00	\$122,939.00
Total for Non-Depreciable Capital Assets	\$507,126.00	\$507,126.00	\$507,126.00
Depreciable Capital Assets			
102 - Buildings	\$83,712,198.00	\$83,712,198.00	\$83,712,198.00
104 - Machinery and Equipment	\$6,953,136.00	\$6,953,136.00	\$6,953,136.00
Total for Depreciable Capital Assets	\$90,665,334.00	\$90,665,334.00	\$90,665,334.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	\$1,382,383.00	-
Total for Other Non-Current Assets	\$0.00	\$1,382,383.00	\$0.00
Total for Non-Current Assets	\$91,172,460.00	\$92,554,843.00	\$91,172,460.00

City of Olean
Annual Financial Report
For the Fiscal Period 06/01/2022 - 05/31/2023

W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	05/31/2023	05/31/2022	05/31/2021
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$31,641,600.00	\$34,032,500.00	\$37,153,400.00
685 - Installment Purchase Contract Debt	\$378,104.00	\$525,221.00	\$669,819.00
689 - Other Long Term Debt <i>BAN/BOND</i>	\$125,000.00	\$125,000.00	\$125,000.00
Total for Debt Obligations	\$32,144,704.00	\$34,682,721.00	\$37,948,219.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$10,235,382.00	\$615,718.00	\$1,782,960.00
683 - Other Post Employment Benefits	\$401,105.00	\$401,105.00	\$754,180.00
687 - Compensated Absences	\$289,428.00	\$289,428.00	\$382,980.00
Total for Other Long-Term Obligations	\$10,925,915.00	\$1,306,251.00	\$2,920,120.00
Total for Long-Term Obligations	\$43,070,619.00	\$35,988,972.00	\$40,868,339.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

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**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$2,065,000.00	\$2,390,900.00	\$2,065,000.00	\$0.00	\$34,032,500.00	\$31,641,600.00
Bond Anticipation Note	\$0.00	\$3,355,000.00	\$3,232,611.00	\$1,275,913.00	\$0.00	\$6,817,974.00	\$5,664,450.00
Installment Purchase Contract	\$0.00	\$0.00	\$147,117.00	\$0.00	\$0.00	\$525,221.00	\$378,104.00
Other	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$125,000.00	\$125,000.00
Total	\$0.00	\$5,420,000.00	\$5,770,628.00	\$3,340,913.00	\$0.00	\$41,500,695.00	\$37,809,154.00

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**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond \$4.970MIL WATER 2022 REFUNDED PUBLIC IMPROVMENT	EFC	8/1/13	8/1/32	\$0.00	\$0.00	\$355,000.00	\$0.00	\$4,970,000.00	\$0.00	\$4,615,000.00
Bond 2014 BOND E EFC-WATER RESERVOIR	EFC	8/1/13	7/16/24	\$0.00	\$0.00	\$280,000.00	\$0.00	\$870,000.00	\$0.00	\$590,000.00
Bond LITIGATION 2019 BOND E		6/14/18	6/14/23	\$0.00	\$0.00	\$105,000.00	\$0.00	\$210,000.00	\$0.00	\$105,000.00
Bond 2018 BOND E WATER PLANT REFINANCING	EFC	11/15/12	5/1/33	\$0.00	\$0.00	\$100,000.00	\$1,180,000.00	\$1,280,000.00	\$0.00	\$0.00
Bond 2018 BOND E SEWER FUND PUBLIC IMPROVEMENT	EFC	5/21/12	5/1/23	\$0.00	\$0.00	\$80,000.00	\$885,000.00	\$965,000.00	\$0.00	\$0.00
Bond 2018 BOND E WATER PLANT REFINANCING	EFC	5/18/23	10/16/32	\$0.00	\$1,180,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,180,000.00
Bond 2018 BOND E SEWER FUND PUBLIC IMPROVEMENT	EFC	5/18/23	5/1/33	\$0.00	\$885,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$885,000.00
Bond 2014 BOND E EFC- DRINKING WATER	EFC	8/1/13	7/10/24	\$0.00	\$0.00	\$110,000.00	\$0.00	\$225,000.00	\$0.00	\$115,000.00
Bond 2013 BOND E RE-FINANCING WATER PLANT	EFC	5/10/13	8/10/38	\$0.00	\$0.00	\$170,000.00	\$0.00	\$3,760,000.00	\$0.00	\$3,590,000.00
Bond PUBLIC IMPROVMENT SEWER		9/1/17	2/28/47	\$0.00	\$0.00	\$505,900.00	\$0.00	\$12,647,500.00	\$0.00	\$12,141,600.00
Bond 2017 N PUBLIC IMPROVEMENT \$4.3MIL BOND		9/1/17	8/31/46	\$0.00	\$0.00	\$350,000.00	\$0.00	\$3,420,000.00	\$0.00	\$3,070,000.00
Bond 2020 BOND N RECREATION CENTER		6/10/19	6/10/31	\$0.00	\$0.00	\$230,000.00	\$0.00	\$2,665,000.00	\$0.00	\$2,435,000.00

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**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond FARMERS MARKET PUBLIC IMPROVEMENT		7/1/20	7/1/33	\$0.00	\$0.00	\$15,000.00	\$0.00	\$235,000.00	\$0.00	\$220,000.00
Bond 2017C BOND EFC WWTP PUBLIC IMPROVMENT	EFC	6/1/17	5/31/36	\$0.00	\$0.00	\$90,000.00	\$0.00	\$2,785,000.00	\$0.00	\$2,695,000.00
Bond Anticipation Note AIRPORT RUNWAY & TAXIWAY		6/1/22	3/7/24	\$0.00	\$2,960,000.00	\$1,845,558.00	\$0.00	\$0.00	\$0.00	\$1,114,442.00
Bond Anticipation Note 2021 BAN N NORTH THIRD STREET IMPROVMENT		2/9/21	3/7/24	\$0.00	\$0.00	\$818,642.00	\$0.00	\$855,813.00	\$0.00	\$37,171.00
Bond Anticipation Note 2020 BAN N WASHINGTON STREET PHASE 1		6/1/19	3/7/24	\$0.00	\$0.00	\$35,000.00	\$632,000.00	\$1,937,000.00	\$0.00	\$1,270,000.00
Bond Anticipation Note 2022 BAN WALKABLE OLEAN PHASE 3		2/9/21	3/7/24	\$0.00	\$0.00	\$89,500.00	\$0.00	\$1,922,661.00	\$0.00	\$1,833,161.00
Bond Anticipation Note 2019 BAN N BIKE/PED/WALKABLE OLEAN		6/14/18	3/7/24	\$0.00	\$0.00	\$356,411.00	\$643,913.00	\$1,285,000.00	\$0.00	\$284,676.00
Bond Anticipation Note FIRE FIGHTING VEHICLE ACQUISITION		6/21/21	3/7/24	\$0.00	\$0.00	\$61,000.00	\$0.00	\$641,000.00	\$0.00	\$580,000.00
Bond Anticipation Note EQUIPMENT AQUISITION		6/14/18	3/7/24	\$0.00	\$0.00	\$26,500.00	\$0.00	\$176,500.00	\$0.00	\$150,000.00
Bond Anticipation Note OAK HILL PARK IMPROVEMENT		6/1/22	3/7/24	\$0.00	\$395,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$395,000.00
Installment Purchase Contract 2021 IPC E TRUCK LEASE		6/1/19	3/3/24	\$0.00	\$0.00	\$62,230.00	\$0.00	\$258,867.00	\$0.00	\$196,637.00
Installment Purchase Contract 2010 IPC E LIGHTING SYSTEM LEASE		8/13/09	8/13/24	\$0.00	\$0.00	\$84,887.00	\$0.00	\$266,354.00	\$0.00	\$181,467.00

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**Statement of Indebtedness
 Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Other ENVIRONMENTAL RESERVE		6/1/19	5/31/25	\$0.00	\$0.00	\$0.00	\$0.00	\$125,000.00	\$0.00	\$125,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$2,455,900.00	\$495,440.00	\$2,951,340.00	\$29,185,700.00
2025	\$2,290,900.00	\$456,878.00	\$2,747,778.00	\$26,894,800.00
2026	\$2,045,900.00	\$417,466.00	\$2,463,366.00	\$24,848,900.00
2027	\$2,085,900.00	\$376,022.00	\$2,461,922.00	\$22,763,000.00
2028	\$2,135,900.00	\$332,372.00	\$2,468,272.00	\$20,627,100.00
2029	\$2,195,900.00	\$286,763.00	\$2,482,663.00	\$18,431,200.00
2030	\$2,240,900.00	\$236,024.00	\$2,476,924.00	\$16,190,300.00
2031	\$1,985,900.00	\$190,959.00	\$2,176,859.00	\$14,204,400.00
2032	\$2,010,900.00	\$149,494.00	\$2,160,394.00	\$12,193,500.00
2033	\$1,695,900.00	\$111,152.00	\$1,807,052.00	\$10,497,600.00
2034	\$925,900.00	\$86,659.00	\$1,012,559.00	\$9,571,700.00
2035	\$920,900.00	\$75,046.00	\$995,946.00	\$8,650,800.00
2036	\$870,900.00	\$64,131.00	\$935,031.00	\$7,779,900.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2037	\$885,900.00	\$53,587.00	\$939,487.00	\$6,894,000.00
2038	\$895,900.00	\$41,561.00	\$937,461.00	\$5,998,100.00
2039	\$910,900.00	\$28,267.00	\$939,167.00	\$5,087,200.00
2040	\$625,900.00	\$20,346.00	\$646,246.00	\$4,461,300.00
2041	\$630,900.00	\$18,094.00	\$648,994.00	\$3,830,400.00
2042	\$630,900.00	\$15,719.00	\$646,619.00	\$3,199,500.00
2043	\$635,900.00	\$13,320.00	\$649,220.00	\$2,563,600.00
2044	\$635,900.00	\$10,735.00	\$646,635.00	\$1,927,700.00
2045	\$640,900.00	\$8,151.00	\$649,051.00	\$1,286,800.00
2046	\$640,900.00	\$5,467.00	\$646,367.00	\$645,900.00
2047	\$645,900.00	\$2,783.00	\$648,683.00	\$0.00
Total	\$31,641,600.00	\$3,496,436.00	\$35,138,036.00	
\$31,641,600.00 Total Bond Ending Balance for Statement of Indebtedness.				

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
5371	Checking	A	\$7,777,301.00	\$0.00	\$0.00	\$0.00	\$7,777,301.00
2841	Checking	FX	\$1,227,702.00	\$0.00	\$0.00	\$0.00	\$1,227,702.00
2456	Checking	G	\$1,032,302.00	\$0.00	\$0.00	\$0.00	\$1,032,302.00
9088	Checking	V	\$1,217,125.00	\$0.00	\$0.00	\$0.00	\$1,217,125.00
9100	Checking	H	\$4,167,046.00	\$0.00	\$0.00	\$0.00	\$4,167,046.00
9711	Checking	CD	\$439,110.00	\$0.00	\$0.00	\$0.00	\$439,110.00
Total			\$15,860,586.00	\$0.00	\$0.00	\$0.00	\$15,860,586.00
Total Cash From Financials							\$15,860,586.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$15,860,586.00
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$18,278,798.67
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$18,528,798.67

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
153	12		10

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
Local Pension Fund	\$21,201.00	5			
Social Security	\$920,214.00	147			
Worker's Compensation	\$381,210.00	147			
Life Insurance					
Unemployment Insurance	\$15,597.00	147			
Disability Insurance					
Hospital, Medical and Dental Insurance	\$2,482,003.00	147			10
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$247,508.00	147			
State Retirement System	\$534,122.00	83	12		10
Police Retirement	\$1,314,876.00	70			
Fire Retirement					
Total Employee Benefits Paid	\$5,916,731.00				