

All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

CITY of Olean

County of Cattaraugus

For the Fiscal Year Ended 05/31/2022

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 ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

CITY OF Olean

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (FX) WATER
- (G) SEWER
- (H) CAPITAL PROJECTS
- (K) GENERAL FIXED ASSETS
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2021 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	7,637,223	A200	8,256,634
Petty Cash	1,525	A210	1,525
TOTAL Cash	7,638,748		8,258,159
Special Assessments Receivable	1,882	A370	3,751
Accounts Receivable	244,722	A380	377,894
TOTAL Other Receivables (net)	246,604		381,645
Due From State And Federal Government	1,524,426	A410	888,342
TOTAL State And Federal Aid Receivables	1,524,426		888,342
Due From Other Funds	414,050	A391	1,160,184
TOTAL Due From Other Funds	414,050		1,160,184
TOTAL Assets	9,823,828		10,688,330

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	357,955	A600	309,297
TOTAL Accounts Payable	357,955		309,297
Accrued Liabilities	1,036,980	A601	1,053,607
TOTAL Accrued Liabilities	1,036,980		1,053,607
Other Liabilities	19,143	A688	176,500
Overpayments & Clearing Account		A690	32,557
TOTAL Other Liabilities	19,143		209,057
Due To Other Funds	244,886	A630	671,684
TOTAL Due To Other Funds	244,886		671,684
Due To Employees' Retirement System	294,000	A637	258,166
TOTAL Due To Other Governments	294,000		258,166
TOTAL Liabilities	1,952,964		2,501,811
Deferred Inflows of Resources			
Deferred Taxes	4,527,299	A694	5,179,475
TOTAL Deferred Inflows of Resources	4,527,299		5,179,475
TOTAL Deferred Inflows of Resources	4,527,299		5,179,475
Fund Balance			
Assigned Appropriated Fund Balance	240,000	A914	
Assigned Unappropriated Fund Balance	195,359	A915	1,862,309
TOTAL Assigned Fund Balance	435,359		1,862,309
Unassigned Fund Balance	2,908,206	A917	1,144,735
TOTAL Unassigned Fund Balance	2,908,206		1,144,735
TOTAL Fund Balance	3,343,565		3,007,044
TOTAL Liabilities, Deferred Inflows And Fund Balance	9,823,828		10,688,330

CITY OF Olean
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	7,256,496	A1001	7,285,307
Special Assessments	13,627	A1030	
TOTAL Real Property Taxes	7,270,123		7,285,307
Other Payments In Lieu of Taxes	58,351	A1081	81,752
TOTAL Real Property Tax Items	58,351		81,752
Sales And Use Tax	4,930,112	A1110	5,189,647
Utilities Gross Receipts Tax	165,252	A1130	130,410
Franchises	202,113	A1170	169,095
TOTAL Non Property Tax Items	5,297,477		5,489,152
Clerk Fees	3,172	A1255	17,252
Vital Statistics Fees	43,943	A1603	46,708
Ambulance Charges	659,005	A1640	512,231
Public Works Charges	35,126	A1710	34,352
Parking Lots And Garages-No Tax	30,390	A1721	44,265
Parking Meter Fees Non-Taxable	55,297	A1741	61,601
Airport Fees & Rentals	102,430	A1770	181,441
Park And Recreational Charges	18,129	A2001	45,528
Special Recreational Facility Charges	104,634	A2025	194,850
Refuse & Garbage Charges	25,563	A2130	18,552
TOTAL Departmental Income	1,077,689		1,156,780
Public Safety Services For Other Govts	125,069	A2260	150,540
Roads & Bridges Charges Other Govts	73,956	A2306	36,978
TOTAL Intergovernmental Charges	199,025		187,518
Interest And Earnings	7,713	A2401	6,927
Rental of Real Property	584	A2410	3,306
TOTAL Use of Money And Property	8,297		10,233
Business & Occupational License	6,702	A2501	2,520
Games of Chance	110	A2530	110
Bingo Licenses		A2540	
Dog Licenses	7,108	A2544	5,316
Permits, Other	89,485	A2590	63,317
TOTAL Licenses And Permits	103,405		71,263
Fines And Forfeited Bail	22,768	A2610	11,031
TOTAL Fines And Forfeitures	22,768		11,031
Sales of Scrap & Excess Materials	136,050	A2650	15,634
TOTAL Sale of Property And Compensation For Loss	136,050		15,634
St Aid, Revenue Sharing	2,239,826	A3001	2,239,826
St Aid, Mortgage Tax	137,665	A3005	172,416
St Aid, Unified Court Budget Sec Costs	118,525	A3330	163,694
St Aid, Other Transportation	392,440	A3589	719,304
St Aid, Youth Programs	16,694	A3820	15,968
TOTAL State Aid	2,905,150		3,311,208
Fed Aid Other Transportation	345,168	A4589	
TOTAL Federal Aid	345,168		0
TOTAL Revenues	17,423,503		17,619,878

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Other Sources			
Interfund Transfers	24,394	A5031	38,614
TOTAL Interfund Transfers	24,394		38,614
TOTAL Other Sources	24,394		38,614
TOTAL Revenues	17,447,897		17,658,492

CITY OF Olean
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	49,880	A10101	51,316
Legislative Board, Contr Expend	18,479	A10104	20,073
TOTAL Legislative Board	68,359		71,389
Mayor, Pers Serv	90,288	A12101	108,476
Mayor, Contr Expend	9,039	A12104	11,339
TOTAL Mayor	99,327		119,815
Auditor, Pers Serv	146,500	A13201	156,622
Auditor, Contr Expend	1,514	A13204	11,339
TOTAL Auditor	148,014		167,961
Assessment, Pers Serv	109,077	A13551	184,343
Assessment, Equip & Cap Outlay		A13552	
Assessment, Contr Expend	3,368	A13554	3,835
TOTAL Assessment	112,445		188,178
Clerk,pers Serv	139,783	A14101	144,400
Clerk,contr Expend	25,904	A14104	30,088
TOTAL Clerk	165,687		174,488
Law, Pers Serv	76,155	A14201	78,179
Law, Contr Expend	-956	A14204	2,718
TOTAL Law	75,199		80,897
Engineer, Pers Serv	76,666	A14401	86,457
Engineer, Equip & Cap Outlay	9,119	A14402	5,515
TOTAL Engineer	85,785		91,972
Public Works Admin, Pers Serv	126,213	A14901	128,943
Public Works Admin, Contr Expend	9,267	A14904	5,656
TOTAL Public Works Admin	135,480		134,599
Central Services Admin,pers Serv	69,805	A16101	81,425
Central Services Admin,contr Expend	66,141	A16104	105,739
TOTAL Central Services Admin	135,946		187,164
Operation of Plant, Pers Serv	69,805	A16201	101,439
Operation of Plant, Contr Expend	66,141	A16204	27,752
TOTAL Operation of Plant	135,946		129,191
Central Garage Pers Serv	76,720	A16401	80,686
Central Garage Equip & Cap Outlay	22,403	A16402	
Central Garage Contr Expend	329,021	A16404	391,214
TOTAL Central Garage Contr Expend	428,144		471,900
Central Data Process Pers Serv	133,919	A16801	136,629
Central Data Process & Cap Outlay	13,170	A16802	
Central Data Process, Contr Expend	78,422	A16804	126,642
TOTAL Central Data Process	225,511		263,271
Unallocated Insurance, Contr Expend	168,655	A19104	183,226
TOTAL Unallocated Insurance	168,655		183,226
Municipal Assn Dues, Contr Expend	5,834	A19204	5,659
TOTAL Municipal Assn Dues	5,834		5,659
Taxes & Assess On Munic Prop, Contr Expend	54,085	A19504	39,855
TOTAL Taxes & Assess On Munic Prop	54,085		39,855

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Other General Govt Support, Contract Exp	129,979	A19894	261,894
TOTAL Other General Govt Support	129,979		261,894
TOTAL General Government Support	2,174,396		2,571,459
Police, Pers Serv	2,638,280	A31201	2,654,891
Police, Equip & Cap Outlay	53,995	A31202	66,125
Police, Contr Expend	123,587	A31204	201,321
TOTAL Police	2,815,862		2,922,337
On-Street Parking, Pers Serv	1,492	A33201	1,448
TOTAL On-Street Parking	1,492		1,448
Fire, Pers Serv	2,753,989	A34101	2,807,376
Fire, Equip & Cap Outlay	215,771	A34102	265,782
Fire, Empl Bnfts	18,201	A34108	18,201
TOTAL Fire	2,987,961		3,091,359
Control of Animals, Contr Expend	7,875	A35104	11,503
TOTAL Control of Animals	7,875		11,503
Examining Boards, Pers Serv	181	A36101	181
TOTAL Examining Boards	181		181
Safety Inspection, Pers Serv	83,303	A36201	43,348
Safety Inspection, Equip & Cap Outlay	17,570	A36202	63,296
TOTAL Safety Inspection	100,873		106,644
Demo of Unsafe Buildings, Pers Serv	51,988	A36501	38,602
TOTAL Demo of Unsafe Buildings	51,988		38,602
TOTAL Public Safety	5,966,232		6,172,074
Registrar of Vital Statistics, Pers Serv	15,847	A40201	16,847
Registrar of Vital Stat Contr Expend	488	A40204	726
TOTAL Registrar of Vital Stat Contr Expend	16,335		17,573
Insect Control, Contr Expend	276	A40684	17,029
TOTAL Insect Control	276		17,029
Ambulance, Contr Expend	50,749	A45404	67,397
TOTAL Ambulance	50,749		67,397
TOTAL Health	67,360		101,999
Maint of Streets, Pers Serv	449,015	A51101	473,388
Maint of Streets, Contr Expend	307,874	A51104	332,118
TOTAL Maint of Streets	756,889		805,506
Snow Removal, Contr Expend	146,473	A51424	107,451
TOTAL Snow Removal	146,473		107,451
Street Lighting, Contr Expend	298,831	A51824	382,556
TOTAL Street Lighting	298,831		382,556
Airport, Pers Serv	61,399	A56101	54,227
Airport, Contr Expend	119,376	A56104	110,727
TOTAL Airport	180,775		164,954
Bus Operations, Contr Expend	752,049	A56304	590,320
TOTAL Bus Operations	752,049		590,320

CITY OF Olean
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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Off-Street Parking, Contr Expend	759	A56504	223
TOTAL Off-Street Parking	759		223
TOTAL Transportation	2,135,776		2,051,010
Other Eco & Dev, Equip & Cap Outlay	2,270	A69892	2,000
TOTAL Other Eco & Dev	2,270		2,000
TOTAL Economic Assistance And Opportunity	2,270		2,000
Parks, Pers Serv	285,700	A71101	302,702
Parks, Contr Expend	59,835	A71104	30,216
TOTAL Parks	345,535		332,918
Playgr & Rec Centers, Pers Serv	149,583	A71401	178,440
Playgr & Rec Centers, Contr Expend	27,122	A71404	32,730
TOTAL Playgr & Rec Centers	176,705		211,170
Special Rec Facility, Pers Serv	61,271	A71801	65,803
Special Rec Facility, Contr Expend	128,551	A71804	94,295
TOTAL Special Rec Facility	189,822		160,098
Youth Prog, Pers Serv	65,434	A73101	69,549
Youth Prog, Contr Expend	4,475	A73104	13,928
TOTAL Youth Prog	69,909		83,477
Historian, Pers Serv	8,888	A75101	10,898
TOTAL Historian	8,888		10,898
Historical Property, Pers Serv	10,513	A75201	11,144
TOTAL Historical Property	10,513		11,144
Adult Recreation, Pers Serv	22,669	A76201	33,907
Adult Recreation, Contr Expend	24,029	A76204	25,506
TOTAL Adult Recreation	46,698		59,413
TOTAL Culture And Recreation	848,070		869,118
Zoning, Pers Serv	2,410	A80101	2,410
TOTAL Zoning	2,410		2,410
Landfill Clos-Post Clos,empl Ben	16,450	A81618	
TOTAL Landfill Clos-Post Clos	16,450		0
Urban Renewal Agency, Pers Serv	126,907	A86201	134,609
Urban Renewal Agency, Contr Expend	11,062	A86204	36,611
TOTAL Urban Renewal Agency	137,969		171,220
TOTAL Home And Community Services	156,829		173,630
State Retirement System	339,406	A90108	363,668
Police & Firemen Retirement, Empl Bnfts	1,161,003	A90158	1,313,522
Social Security, Employer Cont	638,754	A90308	677,335
Worker's Compensation, Empl Bnfts	280,877	A90408	237,803
Unemployment Insurance, Empl Bnfts	22,373	A90508	630
Hospital & Medical (dental) Ins, Empl Bnft	1,918,081	A90608	1,927,556
Other Employee Benefits (spec)	145,350	A90898	152,400
TOTAL Employee Benefits	4,505,844		4,672,914
TOTAL Expenditures	15,856,777		16,614,204

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Other Uses			
Transfers, Other Funds	960,338	A99019	930,387
Transfers, Capital Projects Fund	383,149	A99509	450,410
TOTAL Operating Transfers	1,343,487		1,380,797
TOTAL Other Uses	1,343,487		1,380,797
TOTAL Expenditures	17,200,264		17,995,001

CITY OF Olean
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(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	3,095,920	A8021	3,343,553
Restated Fund Balance - Beg of Year	3,095,920	A8022	3,343,553
ADD - REVENUES AND OTHER SOURCES	17,447,897		17,658,492
DEDUCT - EXPENDITURES AND OTHER USES	17,200,264		17,995,001
Fund Balance - End of Year	3,343,553	A8029	3,007,044

CITY OF Olean
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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Real Property Taxes	7,431,013	A1049N	7,576,873
Est Rev - Real Property Tax Items	117,988	A1099N	123,107
Est Rev - Non Property Tax Items	5,503,500	A1199N	6,404,500
Est Rev - Departmental Income	1,430,292	A1299N	1,840,141
Est Rev - Intergovernmental Charges	356,556	A2399N	1,361,024
Est Rev - Use of Money And Property	15,000	A2499N	50,000
Est Rev - Licenses And Permits	143,300	A2599N	191,000
Est Rev - Fines And Forfeitures	54,000	A2649N	35,000
Est Rev - Sale of Prop And Comp For Loss	0	A2699N	0
Est Rev - State Aid	3,152,318	A3099N	2,333,326
TOTAL Estimated Revenues	18,203,967		19,914,971
Appropriated Fund Balance	120,000	A599N	0
TOTAL Estimated Other Sources	120,000		0
TOTAL Estimated Revenues	18,323,967		19,914,971

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	2,509,550	A1999N	2,835,787
App - Public Safety	6,491,484	A3999N	7,182,153
App - Health	83,500	A4999N	83,555
App - Transportation	2,118,343	A5999N	2,292,914
App - Economic Assistance And Opportunity	2,200	A6999N	2,200
App - Culture And Recreation	1,084,107	A7999N	1,191,569
App - Home And Community Services	287,898	A8999N	293,934
App - Employee Benefits	4,722,150	A9199N	4,721,622
TOTAL Appropriations	17,299,232		18,603,734
App - Interfund Transfer	1,024,735	A9999N	1,311,237
TOTAL Other Uses	1,024,735		1,311,237
TOTAL Appropriations	18,323,967		19,914,971

CITY OF Olean
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For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	387,971	CD200	315,137
TOTAL Cash	387,971		315,137
Rehabilitation Loan Receivable	138,170	CD390	96,338
TOTAL Other Receivables (net)	138,170		96,338
Due From Other Funds	1,000	CD391	1,000
TOTAL Due From Other Funds	1,000		1,000
TOTAL Assets	527,141		412,475

CITY OF Olean
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For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	2,790	CD600	3,400
TOTAL Accounts Payable	2,790		3,400
Other Liabilities		CD688	
TOTAL Other Liabilities	0		0
Due To Other Funds	3,667	CD630	1,000
TOTAL Due To Other Funds	3,667		1,000
TOTAL Liabilities	6,457		4,400
Deferred Inflows of Resources			
Deferred Inflow of Resources	138,109	CD691	27,370
TOTAL Deferred Inflows of Resources	138,109		27,370
TOTAL Deferred Inflows of Resources	138,109		27,370
Fund Balance			
Assigned Unappropriated Fund Balance	382,575	CD915	380,705
TOTAL Assigned Fund Balance	382,575		380,705
TOTAL Fund Balance	382,575		380,705
TOTAL Liabilities, Deferred Inflows And Fund Balance	527,141		412,475

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Community Development Income	331,854	CD2170	57,252
TOTAL Departmental Income	331,854		57,252
Interest And Earnings		CD2401	
TOTAL Use of Money And Property	0		0
TOTAL Revenues	331,854		57,252
TOTAL Revenues	331,854		57,252

CITY OF Olean
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Rehab Loans & Grant, Equip & Cap Outlay	214,387	CD86682	45,517
Rehab Loans & Grant, Contr Expend	30,816	CD86684	
TOTAL Rehab Loans & Grant	245,203		45,517
TOTAL Home And Community Services	245,203		45,517
TOTAL Expenditures	245,203		45,517
Transfers, Other Funds	24,394	CD99019	13,614
TOTAL Operating Transfers	24,394		13,614
TOTAL Other Uses	24,394		13,614
TOTAL Expenditures	269,597		59,131

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(CD) SPECIAL GRANT

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	243,718	CD8021	382,584
Prior Period Adj -Increase In Fund Balance	76,609	CD8012	
Restated Fund Balance - Beg of Year	320,327	CD8022	382,584
ADD - REVENUES AND OTHER SOURCES	331,854		57,252
DEDUCT - EXPENDITURES AND OTHER USES	269,597		59,131
Fund Balance - End of Year	382,584	CD8029	380,705

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	390,113	FX200	876,065
Petty Cash	40	FX210	40
TOTAL Cash	390,153		876,105
Water Rents Receivable	762,239	FX350	840,527
TOTAL Other Receivables (net)	762,239		840,527
Due From State And Federal Government	254,343	FX410	287,387
TOTAL State And Federal Aid Receivables	254,343		287,387
Due From Other Funds	48,302	FX391	18,202
TOTAL Due From Other Funds	48,302		18,202
TOTAL Assets	1,455,037		2,022,221

CITY OF Olean
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(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	79,293	FX600	63,219
TOTAL Accounts Payable	79,293		63,219
Accrued Liabilities	112,302	FX601	65,865
TOTAL Accrued Liabilities	112,302		65,865
Other Liabilities	8,392	FX688	12,925
TOTAL Other Liabilities	8,392		12,925
Due To Other Funds	536,802	FX630	1,331,843
TOTAL Due To Other Funds	536,802		1,331,843
Due To Employees' Retirement System	23,333	FX637	21,667
TOTAL Due To Other Governments	23,333		21,667
TOTAL Liabilities	760,122		1,495,519
Fund Balance			
Assigned Appropriated Fund Balance		FX914	
Assigned Unappropriated Fund Balance	694,915	FX915	526,702
TOTAL Assigned Fund Balance	694,915		526,702
TOTAL Fund Balance	694,915		526,702
TOTAL Liabilities, Deferred Inflows And Fund Balance	1,455,037		2,022,221

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Metered Water Sales	3,655,743	FX2140	3,722,499
Water Service Charges	31,250	FX2144	83,185
TOTAL Departmental Income	3,686,993		3,805,684
Sales, Other	254	FX2655	2,365
TOTAL Sale of Property And Compensation For Loss	254		2,365
TOTAL Revenues	3,687,247		3,808,049
TOTAL Revenues	3,687,247		3,808,049

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Unallocated Insurance, Contr Expend	88,658	FX19104	77,706
TOTAL Unallocated Insurance	88,658		77,706
TOTAL General Government Support	88,658		77,706
Water Administration, Pers Serv	200,567	FX83101	
TOTAL Water Administration	200,567		0
Water Purification, Pers Serv	617,510	FX83301	671,415
Water Purification, Equip & Cap Outlay	85,692	FX83302	99,708
Water Purification, Contr Expend	618,020	FX83304	621,543
TOTAL Water Purification	1,321,222		1,392,666
Water Trans & Distrib, Pers Serv	224,961	FX83401	449,923
Water Trans & Distrib, Contr Expend	118,173	FX83404	337,967
TOTAL Water Trans & Distrib	343,134		787,890
TOTAL Home And Community Services	1,864,923		2,180,556
State Retirement, Empl Bnfts	128,750	FX90108	141,633
Social Security, Empl Bnfts	93,300	FX90308	95,810
Workers Compensation, Empl Bnfts	68,000	FX90408	63,300
Hospital & Medical (dental) Ins, Empl Bnft	250,751	FX90608	243,634
Other Employee Benefits (spec)	31,700	FX90898	31,200
TOTAL Employee Benefits	572,501		575,577
TOTAL Expenditures	2,526,082		2,833,839
Transfers, Other Funds		FX99019	12,500
Transfers, Capital Projects Fund	1,222,080	FX99509	1,129,923
TOTAL Operating Transfers	1,222,080		1,142,423
TOTAL Other Uses	1,222,080		1,142,423
TOTAL Expenditures	3,748,162		3,976,262

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	755,831	FX8021	694,916
Restated Fund Balance - Beg of Year	755,831	FX8022	694,916
ADD - REVENUES AND OTHER SOURCES	3,687,247		3,808,049
DEDUCT - EXPENDITURES AND OTHER USES	3,748,162		3,976,262
Fund Balance - End of Year	694,916	FX8029	526,703

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Departmental Income	3,938,930	FX1299N	4,350,419
TOTAL Estimated Revenues	3,938,930		4,350,419
TOTAL Estimated Revenues	3,938,930		4,350,419

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	151,000	FX1999N	140,000
App - Home And Community Services	2,025,447	FX8999N	2,369,601
App - Employee Benefits	582,450	FX9199N	598,925
TOTAL Appropriations	2,758,897		3,108,526
Other Budgetary Purposes	1,180,033	FX962N	1,241,893
TOTAL Other Uses	1,180,033		1,241,893
TOTAL Appropriations	3,938,930		4,350,419

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	905,963	G200	1,288,230
TOTAL Cash	905,963		1,288,230
Sewer Rents Receivable	951,077	G360	1,074,017
TOTAL Other Receivables (net)	951,077		1,074,017
Due From State And Federal Government	258,970	G410	255,756
TOTAL State And Federal Aid Receivables	258,970		255,756
Due From Other Funds	259,376	G391	474,680
TOTAL Due From Other Funds	259,376		474,680
TOTAL Assets	2,375,386		3,092,683

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	79,072	G600	144,601
TOTAL Accounts Payable	79,072		144,601
Accrued Liabilities	86,002	G601	43,592
TOTAL Accrued Liabilities	86,002		43,592
Due To Other Funds	399,635	G630	574,953
TOTAL Due To Other Funds	399,635		574,953
Due To Employees' Retirement System	23,333	G637	21,667
TOTAL Due To Other Governments	23,333		21,667
TOTAL Liabilities	588,042		784,813
Fund Balance			
Assigned Unappropriated Fund Balance	1,787,344	G915	2,307,870
TOTAL Assigned Fund Balance	1,787,344		2,307,870
TOTAL Fund Balance	1,787,344		2,307,870
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,375,386		3,092,683

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Sewer Rents	3,945,872	G2120	4,092,898
Sewer Charges	8,989	G2122	18,621
TOTAL Departmental Income	3,954,861		4,111,519
Sewer Serv Other Govts	109,201	G2374	593,278
TOTAL Intergovernmental Charges	109,201		593,278
TOTAL Revenues	4,064,062		4,704,797
TOTAL Revenues	4,064,062		4,704,797

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Unallocated Insurance, Contr Expend	83,564	G19104	62,000
TOTAL Unallocated Insurance	83,564		62,000
TOTAL General Government Support	83,564		62,000
Sanitary Sewers, Pers Serv	247,358	G81201	251,851
Sanitary Sewers, Equip & Cap Outlay	160,763	G81202	249,066
Sanitary Sewers, Contr Expend	71,967	G81204	107,854
TOTAL Sanitary Sewers	480,088		608,771
Sewage Treat Disp, Pers Serv	763,798	G81301	804,187
Sewage Treat Disp, Equip & Cap Outlay	458,269	G81302	
Sewage Treat Disp, Contr Expend	379,394	G81304	843,201
TOTAL Sewage Treat Disp	1,601,461		1,647,388
TOTAL Home And Community Services	2,081,549		2,256,159
State Retirement, Empl Bnfts	128,750	G90108	141,633
Social Security , Empl Bnfts	83,019	G90308	79,109
Worker's Compensation, Empl Bnfts	68,000	G90408	63,300
Hospital & Medical (dental) Ins, Empl Bnft	253,069	G90608	252,552
Other Employee Benefits (spec)	30,750	G90898	37,650
TOTAL Employee Benefits	563,588		574,244
TOTAL Expenditures	2,728,701		2,892,403
Transfers, Other Funds	1,709,409	G99019	1,291,868
TOTAL Operating Transfers	1,709,409		1,291,868
TOTAL Other Uses	1,709,409		1,291,868
TOTAL Expenditures	4,438,110		4,184,271

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	2,161,392	G8021	1,787,344
Restated Fund Balance - Beg of Year	2,161,392	G8022	1,787,344
ADD - REVENUES AND OTHER SOURCES	4,064,062		4,704,797
DEDUCT - EXPENDITURES AND OTHER USES	4,438,110		4,184,271
Fund Balance - End of Year	1,787,344	G8029	2,307,870

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Estimated Revenues			
Est Rev - Departmental Income	3,836,117	G1299N	3,921,419
Est Rev - Intergovernmental Charges	429,000	G2399N	429,000
TOTAL Estimated Revenues	4,265,117		4,350,419
TOTAL Estimated Revenues	4,265,117		4,350,419

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	137,000	G1999N	140,000
App - Home And Community Services	2,309,843	G8999N	2,369,601
App - Employee Benefits	580,150	G9199N	598,925
TOTAL Appropriations	3,026,993		3,108,526
Other Budgetary Purposes	1,238,124	G962N	1,241,893
TOTAL Other Uses	1,238,124		1,241,893
TOTAL Appropriations	4,265,117		4,350,419

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	2,411,041	H200	4,799,983
TOTAL Cash	2,411,041		4,799,983
Due From Other Funds	4,080,809	H391	2,790,021
TOTAL Due From Other Funds	4,080,809		2,790,021
TOTAL Assets	6,491,850		7,590,004

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	876,831	H600	328,322
TOTAL Accounts Payable	876,831		328,322
Bond Anticipation Notes Payable	5,679,372	H626	6,818,474
TOTAL Notes Payable	5,679,372		6,818,474
Due To Other Funds	39,115	H630	678,747
TOTAL Due To Other Funds	39,115		678,747
TOTAL Liabilities	6,595,318		7,825,543
Fund Balance			
Assigned Unappropriated Fund Balance		H915	
TOTAL Assigned Fund Balance	0		0
Unassigned Fund Balance	-103,468	H917	-235,539
TOTAL Unassigned Fund Balance	-103,468		-235,539
TOTAL Fund Balance	-103,468		-235,539
TOTAL Liabilities, Deferred Inflows And Fund Balance	6,491,850		7,590,004

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	1,177	H2401	2,645
TOTAL Use of Money And Property	1,177		2,645
Gifts And Donations	237,512	H2705	381,027
TOTAL Miscellaneous Local Sources	237,512		381,027
St Aid-Capital Projects	535,065	H3097	4,466,480
TOTAL State Aid	535,065		4,466,480
Fed Aid, Transp Cap Proj	302,759	H4597	1,101,002
TOTAL Federal Aid	302,759		1,101,002
TOTAL Revenues	1,076,513		5,951,154
Interfund Transfers	1,355,693	H5031	737,235
TOTAL Interfund Transfers	1,355,693		737,235
Serial Bonds	250,000	H5710	
Bans Redeemed From Appropriations	127,940	H5731	
Installment Purchase Debt	321,875	H5785	
TOTAL Proceeds of Obligations	699,815		0
TOTAL Other Sources	2,055,508		737,235
TOTAL Revenues	3,132,021		6,688,389

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
General Govt, Equip & Cap Outlay	356,536	H19972	400,718
TOTAL General Govt	356,536		400,718
TOTAL General Government Support	356,536		400,718
Public Safety Cap Proj	2,100	H30972	83,764
TOTAL Public Safety Cap Proj	2,100		83,764
TOTAL Public Safety	2,100		83,764
Highway, Capital Projects	1,181,417	H51972	3,665,161
TOTAL Highway	1,181,417		3,665,161
TOTAL Transportation	1,181,417		3,665,161
Joint Rec Proj, Equip & Cap Outlay	1,055,924	H71452	552,109
TOTAL Joint Rec Proj	1,055,924		552,109
TOTAL Culture And Recreation	1,055,924		552,109
Sewer, Equip & Cap Outlay	1,841,252	H81972	1,718,879
TOTAL Sewer	1,841,252		1,718,879
TOTAL Home And Community Services	1,841,252		1,718,879
TOTAL Expenditures	4,437,229		6,420,631
Transfers, Other Funds	417,996	H99019	399,829
TOTAL Operating Transfers	417,996		399,829
TOTAL Other Uses	417,996		399,829
TOTAL Expenditures	4,855,225		6,820,460

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	1,619,736	H8021	-103,468
Prior Period Adj -Increase In Fund Balance		H8012	
Restated Fund Balance - Beg of Year	1,619,736	H8022	-103,468
ADD - REVENUES AND OTHER SOURCES	3,132,021		6,688,389
DEDUCT - EXPENDITURES AND OTHER USES	4,855,225		6,820,460
Fund Balance - End of Year	-103,468	H8029	-235,539

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Land	384,187	K101	384,187
Buildings	83,712,198	K102	83,712,198
Machinery And Equipment	6,953,136	K104	6,953,136
Construction Work In Progress	122,939	K105	122,939
Net Pension Asset - Proportionate Share		K108	1,382,383
TOTAL Fixed Assets (net)	91,172,460		92,554,843
TOTAL Assets	91,172,460		92,554,843

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
Liabilities			
Total Non-Current Govt Assets	91,172,460	K159	92,554,843
TOTAL Investments in Non-Current Government Assets	91,172,460		92,554,843
TOTAL Fund Balance	91,172,460		92,554,843
TOTAL	91,172,460		92,554,843

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(V) DEBT SERVICE

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	3,579,432	V200	1,185,860
TOTAL Cash	3,579,432		1,185,860
Due From Other Funds	622,903	V391	2,089,592
TOTAL Due From Other Funds	622,903		2,089,592
Cash Special Reserves	142,680	V230	142,683
TOTAL Restricted Assets	142,680		142,683
TOTAL Assets	4,345,015		3,418,135

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(V) DEBT SERVICE

Balance Sheet

Code Description	2021	EdpCode	2022
Due To Other Funds	4,202,335	V630	3,275,452
TOTAL Due To Other Funds	4,202,335		3,275,452
TOTAL Liabilities	4,202,335		3,275,452
Fund Balance			
Reserve For Debt	142,680	V884	142,683
TOTAL Restricted Fund Balance	142,680		142,683
TOTAL Fund Balance	142,680		142,683
TOTAL Liabilities, Deferred Inflows And Fund Balance	4,345,015		3,418,135

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(V) DEBT SERVICE

Results of Operation

Code Description	2021	EdpCode	2022
Revenues			
Interest And Earnings	2,136	V2401	3,268
TOTAL Use of Money And Property	2,136		3,268
Premium & Accrued Interest On Obligations	33,939	V2710	804,570
TOTAL Miscellaneous Local Sources	33,939		804,570
TOTAL Revenues	36,075		807,838
Interfund Transfers	3,337,279	V5031	3,452,682
TOTAL Interfund Transfers	3,337,279		3,452,682
Current Refunding Bonds		V5792	4,970,000
TOTAL Proceeds of Obligations	0		4,970,000
TOTAL Other Sources	3,337,279		8,422,682
TOTAL Revenues	3,373,354		9,230,520

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(V) DEBT SERVICE

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Fiscal Agents Fees, Contr Expend		V13804	102,477
TOTAL Fiscal Agents Fees	0		102,477
TOTAL General Government Support	0		102,477
Debt Principal, Serial Bonds	2,558,740	V97106	8,090,900
Debt Principal, Bond Anticipation Notes	127,940	V97306	275,898
Debt Principal, Installment Purchase Debt	115,842	V97856	144,598
TOTAL Debt Principal	2,802,522		8,511,396
Debt Interest, Serial Bonds	609,706	V97107	518,969
Debt Interest, Bond Anticipation Notes	107,207	V97307	78,197
Debt Interest, Installment Purchase Debt	10,810	V97857	19,481
TOTAL Debt Interest	727,723		616,647
TOTAL Expenditures	3,530,245		9,230,520
TOTAL Expenditures	3,530,245		9,230,520

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(V) DEBT SERVICE

Analysis of Changes in Fund Balance

Code Description	2021	EdpCode	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	299,574	V8021	142,683
Restated Fund Balance - Beg of Year	299,574	V8022	142,683
ADD - REVENUES AND OTHER SOURCES	3,373,354		9,230,520
DEDUCT - EXPENDITURES AND OTHER USES	3,530,245		9,230,520
Fund Balance - End of Year	142,683	V8029	142,683

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	40,868,339	W129	35,988,972
TOTAL Provision To Be Made In Future Budgets	40,868,339		35,988,972
TOTAL Assets	40,868,339		35,988,972

CITY OF Olean
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	1,782,960	W638	615,718
Total OPEB Liability	754,180	W683	401,105
Installment Purchase Debt	669,819	W685	525,221
Compensated Absences	382,980	W687	289,428
Other Long Term Debt	125,000	W689	125,000
TOTAL Other Liabilities	3,714,939		1,956,472
Bonds Payable	37,153,400	W628	34,032,500
TOTAL Bond And Long Term Liabilities	37,153,400		34,032,500
TOTAL Liabilities	40,868,339		35,988,972
TOTAL Liabilities	40,868,339		35,988,972

CITY OF Olean
Statement of Indebtedness
For the Fiscal Year Ending 2022

6/21/2023

County of: Cattaraugus

Municipal Code: 040239000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2019	BOND E	LITIGATION			06/14/2018	06/14/2023	2.60%		\$500,000	\$310,000	\$100,000	\$0	\$0		\$210,000
2014	BOND E	EFC - Drinking Water			08/01/2013	07/16/2023	4.00%		\$1,010,000	\$335,000	\$110,000	\$0	\$0		\$225,000
2014	BOND E	EFC - Water Reservoir			08/01/2013	07/16/2024	4.00%		\$2,830,000	\$1,140,000	\$270,000	\$0	\$0		\$870,000
2013	BOND E	RE-FINANCING - WATER PLANT			05/10/2013	08/10/2038	2.50%		\$5,210,000	\$3,930,000	\$170,000	\$0	\$0		\$3,760,000
2018	BOND E	WATER PLANT-REFIN-EFC			11/15/2012	05/01/2033	2.50%			\$1,375,000	\$95,000	\$0	\$0		\$1,280,000
2018	BOND E	SEWER FUND - PUB IMP			06/21/2012	05/01/2033	2.50%			\$1,045,000	\$80,000	\$0	\$0		\$965,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$8,135,000	\$825,000	\$0	\$0	\$0	\$7,310,000
2021	IPC E	Truck Lease			06/10/2020	03/03/2024	0.00%		\$321,875	\$321,875	\$63,008	\$0	\$0		\$258,867
2010	IPC E	Lighting System Lease			08/13/2009	08/13/2024	7.00%		\$1,046,586	\$347,944	\$81,590	\$0	\$0		\$266,354
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$669,819	\$144,598	\$0	\$0	\$0	\$525,221
2020	BAN N	Washington Street Phase 1			06/01/2019	06/09/2022	0.34%		\$1,350,000	\$1,350,000	\$10,000	\$0	\$0		\$1,340,000
2022	BAN N	Washington Street Phase 2			06/10/2021	06/09/2022	0.34%		\$597,000	\$0			\$0		\$597,000
2021	BAN N	Walkable Olean Phase 3			02/09/2021	03/08/2023	0.36%		\$2,049,372	\$2,049,372	\$126,711	\$0	\$0		\$1,922,661
2022	BAN N	Fire Fighting Vehicle			06/10/2021	06/09/2022	0.34%		\$641,500	\$0			\$0		\$641,500
2021	BAN N	North Union Street Improv			02/09/2021	03/08/2023	0.36%		\$920,000	\$920,000	\$64,187	\$0	\$0		\$855,813
2022	BAN N	Equipment			06/10/2021	06/09/2022	0.34%		\$176,500	\$0			\$0		\$176,500
2019	BAN N	Bike/Ped Trail-Walkable Olean			06/14/2018	06/09/2022	0.34%		\$2,099,215	\$1,360,000	\$75,000	\$0	\$0		\$1,285,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$1,415,000	\$5,679,372	\$275,898	\$0	\$0	\$0	\$6,818,474
2020	BOND N	RECREATION CENTER			06/10/2019	06/10/2031	2.15%		\$3,085,000	\$2,890,000	\$225,000	\$0	\$0		\$2,665,000
2022	BOND N	Water Public Imp. Refunded			10/12/2021	08/01/2032	2.00%	Y	\$4,970,000	\$0			\$0		\$4,970,000
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	2.00%		\$3,250,000	\$2,875,000	\$90,000	\$0	\$0		\$2,785,000
2021	BOND N	Farmers Market			07/01/2020	07/01/2033	4.00%		\$250,000	\$250,000	\$15,000	\$0	\$0		\$235,000
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	0.00%		\$15,174,840	\$13,153,400	\$505,900	\$0	\$0		\$12,647,500
2018	BOND N	Public Improvement			06/01/2017	05/31/2036	2.50%		\$4,984,000	\$3,820,000	\$400,000	\$0	\$0		\$3,420,000
2013	BOND N	Public Improvement			08/01/2012	08/01/2032	2.50%		\$9,250,000	\$6,030,000	\$6,030,000	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$4,970,000	\$29,018,400	\$7,265,900	\$0	\$0	\$0	\$26,722,500

CITY OF Olean
Statement of Indebtedness
For the Fiscal Year Ending 2022

6/21/2023

County of: Cattaraugus

Municipal Code: 040239000000

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2015	OTHR N	ENVIRONMENTAL RESERVE			06/01/2014	05/31/2025	0.00%		\$732,000	\$125,000	\$0	\$0	\$0		\$125,000
Total for Type/Exempt Status - Sums Issued Amt only made in AFR Year									\$0	\$125,000	\$0	\$0	\$0	\$0	\$125,000
AFR Year Total for All Debt Types - Sums Issued Amt only made in AFR Year									\$6,385,000	\$43,627,591	\$8,511,396	\$0	\$0	\$0	\$41,501,195

CITY OF Olean
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2022

	<u>EDP Code</u>	<u>Amount</u>
CASH:		
On Hand	9Z2001	\$1,565.00
Demand Deposits	9Z2011	\$16,864,592.00
Time Deposits	9Z2021	
Total		\$16,866,157.00
COLLATERAL:		
- FDIC Insurance	9Z2014	\$250,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$17,891,139.00
Total		\$18,141,139.00
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

CITY OF Olean
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
*****-5371	\$6,771,417	\$0	\$0	\$6,771,417
*****-0251	\$7,488	\$0	\$0	\$7,488
*****-9088	\$1,185,860	\$0	\$0	\$1,185,860
*****-9100	\$8,386,297	\$0	\$0	\$8,386,297
*****-9371	\$515,095	\$0	\$0	\$515,095
Total Adjusted Bank Balance				\$16,866,157
Petty Cash				\$.00
Adjustments				\$.00
Total Cash			9ZCASH *	\$16,866,157
Total Cash Balance All Funds			9ZCASHB *	\$16,866,157
* Must be equal				

CITY OF Olean
Local Government Questionnaire
For the Fiscal Year Ending 2022

	Response
1) Does your municipality have a written procurement policy?	Yes
2) Have the financial statements for your municipality been independently audited? If not, are you planning on having an audit conducted?	Yes
3) Does your local government participate in an insurance pool with other local governments?	Yes
4) Does your local government participate in an investment pool with other local governments?	No
5) Does your municipality have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes
6) Does your municipality have a Capital Plan?	Yes
7) Has your municipality prepared and documented a risk assessment plan? If yes, has your municipality used the results to design the system of internal controls?	Yes Yes
8) Have you had a change in chief executive or chief fiscal officer during the last year?	No
9) Has your Local Government adopted an investment policy as required by General Municipal Law, Section 39?	Yes

CITY OF Olean
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		156			
Total Part Time Employees:		61			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$646,168.00	83	12	10
90158	Police and Fire Retirement	\$1,326,856.00	70		
90258	Local Pension Fund				
90308	Social Security	\$843,335.00			
90408	Worker's Compensation Insurance	\$373,803.00			
90458	Life Insurance				
90508	Unemployment Insurance	\$36,488.00			
90558	Disability Insurance				
90608	Hospital and Medical (Dental) Insurance	\$2,467,556.00	147		12
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits	\$146,730.00			
Total		\$5,840,936.00			
Computed Total From Financial Section (comparative purposes only)		\$5,840,936.00			

CITY OF Olean
Energy Costs and Consumption
For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$123,683	44,519	gallons	
Diesel Fuel	\$40,222	14,850	gallons	
Fuel Oil	\$		gallons	
Natural Gas	\$42,736	97,705	cubic feet	
Electricity	\$921,601	5,426,741	kilowatt-hours	
Coal	\$		tons	
Propane	\$22,468	15,822	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, LENS M. MARTIAL, hereby certify that I am the Chief Fiscal 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 05/31/2022, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the CITY of OLEAN, and adopted by me as my signature for use in conjunction with the filing of the CITY of OLEAN's annual financial report, I am evidencing my express intent to authenticate my certification of the CITY of OLEAN's annual financial report for the fiscal year ended 05/31/2022 and filed by means of electronic data transmission.

LENS M. MARTIAL
Name of Report Preparer if different
than Chief Fiscal Officer

(716) 376-5613
Telephone Number

03/23/2023
Date of Certification

LENS M. MARTIAL
Name

CITY AUDITOR
Title

101 E STATE STREET
Official Address

(716) 376-5613
Official Telephone Number

CITY OF Olean
Financial Comments
For the Fiscal Year Ending 2022

(A) GENERAL

Account Code Comment

Account Code A36501 Recorded \$38,614 in A5031 and increased A36501 by \$38,602 per email with City.

Account Code A5031 Recorded \$38,614 in A5031 and increased A36501 by \$38,602 per email with City.

(CD) SPECIAL GRANT

Adjustment Reason

Account Code CD8012 We had no prior adj.

(V) DEBT SERVICE

Account Code Comment

Account Code V97107 See code V5792. Also, adjusted per email with City.

Account Code V13804 See code V5792.

Account Code V5031 Decreased V5031 and V97106 by \$137,379 to correct transfers edit per email with City.

Account Code V97857 Removed \$150,803 from V97857. Will record correct amount per email. Recorded \$19,481 per email and CPA report.

Account Code V97856 Recorded \$144,598 in V97856 per CPA report and email

Account Code V2710 See code V5792.

- Account Code V5792
- a. Record \$4,970,000 in V5792 – Current Refunding Bonds
 - b. Record \$804,206.30 in V2710 – Premium & Accrued Interest on Obligations
 - c. Record \$5,600,000 in V97106 – Debt Principal, Serial Bonds
 - d. Record \$71,728.92 in V97107 – Debt Interest, Serial Bonds
 - e. Record \$102,477.38 in V13804 – Fiscal Agent Fees, Contr Expend

Account Code V97106 See code V5792. Decreased V5031 and V97106 by \$137,379 to correct transfers edit per email with City.

(H) CAPITAL PROJECTS

Account Code Comment

Account Code H626 Recorded \$176,500 in H626, H917, and H19972 to record BAN that was not recorded in CPA report.

Account Code H915 Netted H915 and H917.

Account Code H19972 Recorded \$176,500 in H626, H917, and H19972 to record BAN that was not recorded in CPA report.

Account Code H917 Recorded \$176,500 in H626, H917, and H19972 to record BAN that was not recorded in CPA report. Netted H915 and H917.

(K) GENERAL FIXED ASSETS

Account Code Comment

Account Code K159 See code K108.

Account Code K108 Recorded Net PEnsion Asset per NYSLRS.

(W) GENERAL LONG-TERM DEBT

Account Code Comment

Account Code W687 Recorded \$401,105 per email with City.

Account Code W683 Recorded \$401,105 per email with City.

Account Code W638 Recorded Net PEnsion Liability per NYSLRS.

Account Code W689 Recorded other long term debt liability per CPA report (PDF page 46).

Account Code W129 See codes W628, W638, W685, and W689.

Account Code W628 Added bond liability per email with City.

Account Code W685 Recorded IPC liability per CPA report and email with City.

CITY OF Olean
Supplemental Section Comments
For the Fiscal Year Ending 2022

Statement of Indebtedness

Numerous adjustments made to SOL. See email for more details.

Time Deposits and Investments

Adjusted to agree to FS per email with City.