

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

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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
- (TA) AGENCY
- (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
<b>Assets</b>			
Cash	7,637,223	A200	8,256,634
Petty Cash	1,525	A210	1,525
<b>TOTAL Cash</b>	<b>7,638,748</b>		<b>8,258,159</b>
Special Assessments Receivable	1,882	A370	3,751
Accounts Receivable	244,722	A380	377,894
<b>TOTAL Other Receivables (net)</b>	<b>246,604</b>		<b>381,645</b>
Due From State And Federal Government	1,524,426	A410	888,342
<b>TOTAL State And Federal Aid Receivables</b>	<b>1,524,426</b>		<b>888,342</b>
Due From Other Funds	414,050	A391	1,160,184
<b>TOTAL Due From Other Funds</b>	<b>414,050</b>		<b>1,160,184</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>9,823,828</b>		<b>10,688,330</b>

CITY OF Olean  
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For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

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

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

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Real Property Taxes	7,256,496	A1001	7,285,307
Special Assessments	13,627	A1030	
<b>TOTAL Real Property Taxes</b>	<b>7,270,123</b>		<b>7,285,307</b>
Other Payments In Lieu of Taxes	58,351	A1081	81,752
<b>TOTAL Real Property Tax Items</b>	<b>58,351</b>		<b>81,752</b>
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
<b>TOTAL Non Property Tax Items</b>	<b>5,297,477</b>		<b>5,489,152</b>
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
<b>TOTAL Departmental Income</b>	<b>1,077,689</b>		<b>1,156,780</b>
Public Safety Services For Other Govts	125,069	A2260	150,540
Roads & Bridges Charges Other Govts	73,956	A2306	36,978
<b>TOTAL Intergovernmental Charges</b>	<b>199,025</b>		<b>187,518</b>
Interest And Earnings	7,713	A2401	6,927
Rental of Real Property	584	A2410	3,306
<b>TOTAL Use of Money And Property</b>	<b>8,297</b>		<b>10,233</b>
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
<b>TOTAL Licenses And Permits</b>	<b>103,405</b>		<b>71,263</b>
Fines And Forfeited Bail	22,768	A2610	11,031
<b>TOTAL Fines And Forfeitures</b>	<b>22,768</b>		<b>11,031</b>
Sales of Scrap & Excess Materials	136,050	A2650	15,634
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>136,050</b>		<b>15,634</b>
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
<b>TOTAL State Aid</b>	<b>2,905,150</b>		<b>3,311,208</b>
Fed Aid Other Transportation	345,168	A4589	
<b>TOTAL Federal Aid</b>	<b>345,168</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>17,423,503</b>		<b>17,619,878</b>

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

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Other Sources</b>			
Interfund Transfers	24,394	A5031	
<b>TOTAL Interfund Transfers</b>	<b>24,394</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>24,394</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>17,447,897</b>		<b>17,619,878</b>

CITY OF Olean  
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

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

CITY OF Olean  
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For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Other General Govt Support, Contract Exp	129,979	A19894	261,894
<b>TOTAL Other General Govt Support</b>	<b>129,979</b>		<b>261,894</b>
<b>TOTAL General Government Support</b>	<b>2,174,396</b>		<b>2,571,459</b>
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
<b>TOTAL Police</b>	<b>2,815,862</b>		<b>2,922,337</b>
On-Street Parking, Pers Serv	1,492	A33201	1,448
<b>TOTAL On-Street Parking</b>	<b>1,492</b>		<b>1,448</b>
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
<b>TOTAL Fire</b>	<b>2,987,961</b>		<b>3,091,359</b>
Control of Animals, Contr Expend	7,875	A35104	11,503
<b>TOTAL Control of Animals</b>	<b>7,875</b>		<b>11,503</b>
Examining Boards, Pers Serv	181	A36101	181
<b>TOTAL Examining Boards</b>	<b>181</b>		<b>181</b>
Safety Inspection, Pers Serv	83,303	A36201	43,348
Safety Inspection, Equip & Cap Outlay	17,570	A36202	63,296
<b>TOTAL Safety Inspection</b>	<b>100,873</b>		<b>106,644</b>
Demo of Unsafe Buildings, Pers Serv	51,988	A36501	
<b>TOTAL Demo of Unsafe Buildings</b>	<b>51,988</b>		<b>0</b>
<b>TOTAL Public Safety</b>	<b>5,966,232</b>		<b>6,133,472</b>
Registrar of Vital Statistics, Pers Serv	15,847	A40201	16,847
Registrar of Vital Stat Contr Expend	488	A40204	726
<b>TOTAL Registrar of Vital Stat Contr Expend</b>	<b>16,335</b>		<b>17,573</b>
Insect Control, Contr Expend	276	A40684	17,029
<b>TOTAL Insect Control</b>	<b>276</b>		<b>17,029</b>
Ambulance, Contr Expend	50,749	A45404	67,397
<b>TOTAL Ambulance</b>	<b>50,749</b>		<b>67,397</b>
<b>TOTAL Health</b>	<b>67,360</b>		<b>101,999</b>
Maint of Streets, Pers Serv	449,015	A51101	473,388
Maint of Streets, Contr Expend	307,874	A51104	332,118
<b>TOTAL Maint of Streets</b>	<b>756,889</b>		<b>805,506</b>
Snow Removal, Contr Expend	146,473	A51424	107,451
<b>TOTAL Snow Removal</b>	<b>146,473</b>		<b>107,451</b>
Street Lighting, Contr Expend	298,831	A51824	382,556
<b>TOTAL Street Lighting</b>	<b>298,831</b>		<b>382,556</b>
Airport, Pers Serv	61,399	A56101	54,227
Airport, Contr Expend	119,376	A56104	110,727
<b>TOTAL Airport</b>	<b>180,775</b>		<b>164,954</b>
Bus Operations, Contr Expend	752,049	A56304	590,320
<b>TOTAL Bus Operations</b>	<b>752,049</b>		<b>590,320</b>



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

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Off-Street Parking, Contr Expend	759	A56504	223
<b>TOTAL Off-Street Parking</b>	<b>759</b>		<b>223</b>
<b>TOTAL Transportation</b>	<b>2,135,776</b>		<b>2,051,010</b>
Other Eco & Dev, Equip & Cap Outlay	2,270	A69892	2,000
<b>TOTAL Other Eco &amp; Dev</b>	<b>2,270</b>		<b>2,000</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>2,270</b>		<b>2,000</b>
Parks, Pers Serv	285,700	A71101	302,702
Parks, Contr Expend	59,835	A71104	30,216
<b>TOTAL Parks</b>	<b>345,535</b>		<b>332,918</b>
Playgr & Rec Centers, Pers Serv	149,583	A71401	178,440
Playgr & Rec Centers, Contr Expend	27,122	A71404	32,730
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>176,705</b>		<b>211,170</b>
Special Rec Facility, Pers Serv	61,271	A71801	65,803
Special Rec Facility, Contr Expend	128,551	A71804	94,295
<b>TOTAL Special Rec Facility</b>	<b>189,822</b>		<b>160,098</b>
Youth Prog, Pers Serv	65,434	A73101	69,549
Youth Prog, Contr Expend	4,475	A73104	13,928
<b>TOTAL Youth Prog</b>	<b>69,909</b>		<b>83,477</b>
Historian, Pers Serv	8,888	A75101	10,898
<b>TOTAL Historian</b>	<b>8,888</b>		<b>10,898</b>
Historical Property, Pers Serv	10,513	A75201	11,144
<b>TOTAL Historical Property</b>	<b>10,513</b>		<b>11,144</b>
Adult Recreation, Pers Serv	22,669	A76201	33,907
Adult Recreation, Contr Expend	24,029	A76204	25,506
<b>TOTAL Adult Recreation</b>	<b>46,698</b>		<b>59,413</b>
<b>TOTAL Culture And Recreation</b>	<b>848,070</b>		<b>869,118</b>
Zoning, Pers Serv	2,410	A80101	2,410
<b>TOTAL Zoning</b>	<b>2,410</b>		<b>2,410</b>
Landfill Clos-Post Clos, empl Ben	16,450	A81618	
<b>TOTAL Landfill Clos-Post Clos</b>	<b>16,450</b>		<b>0</b>
Urban Renewal Agency, Pers Serv	126,907	A86201	134,609
Urban Renewal Agency, Contr Expend	11,062	A86204	36,611
<b>TOTAL Urban Renewal Agency</b>	<b>137,969</b>		<b>171,220</b>
<b>TOTAL Home And Community Services</b>	<b>156,829</b>		<b>173,630</b>
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
<b>TOTAL Employee Benefits</b>	<b>4,505,844</b>		<b>4,672,914</b>
<b>TOTAL Expenditures</b>	<b>15,856,777</b>		<b>16,575,602</b>

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

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Other Uses</b>			
Transfers, Other Funds	960,338	A99019	930,387
Transfers, Capital Projects Fund	383,149	A99509	450,410
<b>TOTAL Operating Transfers</b>	<b>1,343,487</b>		<b>1,380,797</b>
<b>TOTAL Other Uses</b>	<b>1,343,487</b>		<b>1,380,797</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>17,200,264</b>		<b>17,956,399</b>

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

(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		17,619,878
DEDUCT - EXPENDITURES AND OTHER USES	17,200,264		17,956,399
Fund Balance - End of Year	3,343,553	A8029	3,007,032

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

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
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
<b>TOTAL Estimated Revenues</b>	<b>18,203,967</b>		<b>19,914,971</b>
Appropriated Fund Balance	120,000	A599N	0
<b>TOTAL Estimated Other Sources</b>	<b>120,000</b>		<b>0</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>18,323,967</b>		<b>19,914,971</b>

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

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
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
<b>TOTAL Appropriations</b>	<b>17,299,232</b>		<b>18,603,734</b>
App - Interfund Transfer	1,024,735	A9999N	1,311,237
<b>TOTAL Other Uses</b>	<b>1,024,735</b>		<b>1,311,237</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>18,323,967</b>		<b>19,914,971</b>

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

(CD) SPECIAL GRANT

Balance Sheet

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

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(CD) SPECIAL GRANT

Balance Sheet

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

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Community Development Income	331,854	CD2170	57,252
<b>TOTAL Departmental Income</b>	<b>331,854</b>		<b>57,252</b>
Interest And Earnings		CD2401	
<b>TOTAL Use of Money And Property</b>	<b>0</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>331,854</b>		<b>57,252</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>331,854</b>		<b>57,252</b>



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(CD) SPECIAL GRANT

Results of Operation

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

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(CD) SPECIAL GRANT

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
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

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(FX) WATER

Balance Sheet

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

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(FX) WATER

Balance Sheet

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

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(FX) WATER

Results of Operation

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

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(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Unallocated Insurance, Contr Expend	88,658	FX19104	77,706
<b>TOTAL Unallocated Insurance</b>	<b>88,658</b>		<b>77,706</b>
<b>TOTAL General Government Support</b>	<b>88,658</b>		<b>77,706</b>
Water Administration, Pers Serv	200,567	FX83101	
<b>TOTAL Water Administration</b>	<b>200,567</b>		<b>0</b>
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
<b>TOTAL Water Purification</b>	<b>1,321,222</b>		<b>1,392,666</b>
Water Trans & Distrib, Pers Serv	224,961	FX83401	449,923
Water Trans & Distrib, Contr Expend	118,173	FX83404	337,967
<b>TOTAL Water Trans &amp; Distrib</b>	<b>343,134</b>		<b>787,890</b>
<b>TOTAL Home And Community Services</b>	<b>1,864,923</b>		<b>2,180,556</b>
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
<b>TOTAL Employee Benefits</b>	<b>572,501</b>		<b>575,577</b>
<b>TOTAL Expenditures</b>	<b>2,526,082</b>		<b>2,833,839</b>
Transfers, Other Funds		FX99019	12,500
Transfers, Capital Projects Fund	1,222,080	FX99509	1,129,923
<b>TOTAL Operating Transfers</b>	<b>1,222,080</b>		<b>1,142,423</b>
<b>TOTAL Other Uses</b>	<b>1,222,080</b>		<b>1,142,423</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,748,162</b>		<b>3,976,262</b>

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(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
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

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(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	3,938,930	FX1299N	4,350,419
<b>TOTAL Estimated Revenues</b>	<b>3,938,930</b>		<b>4,350,419</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>3,938,930</b>		<b>4,350,419</b>



CITY OF Olean  
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(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
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
<b>TOTAL Appropriations</b>	<b>2,758,897</b>		<b>3,108,526</b>
Other Budgetary Purposes	1,180,033	FX962N	1,241,893
<b>TOTAL Other Uses</b>	<b>1,180,033</b>		<b>1,241,893</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>3,938,930</b>		<b>4,350,419</b>

CITY OF Olean  
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(G) SEWER

Balance Sheet

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

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(G) SEWER

Balance Sheet

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

CITY OF Olean  
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(G) SEWER

Results of Operation

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

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(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Unallocated Insurance, Contr Expend	83,564	G19104	62,000
<b>TOTAL Unallocated Insurance</b>	<b>83,564</b>		<b>62,000</b>
<b>TOTAL General Government Support</b>	<b>83,564</b>		<b>62,000</b>
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
<b>TOTAL Sanitary Sewers</b>	<b>480,088</b>		<b>608,771</b>
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
<b>TOTAL Sewage Treat Disp</b>	<b>1,601,461</b>		<b>1,647,388</b>
<b>TOTAL Home And Community Services</b>	<b>2,081,549</b>		<b>2,256,159</b>
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
<b>TOTAL Employee Benefits</b>	<b>563,588</b>		<b>574,244</b>
<b>TOTAL Expenditures</b>	<b>2,728,701</b>		<b>2,892,403</b>
Transfers, Other Funds	1,709,409	G99019	1,291,868
<b>TOTAL Operating Transfers</b>	<b>1,709,409</b>		<b>1,291,868</b>
<b>TOTAL Other Uses</b>	<b>1,709,409</b>		<b>1,291,868</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>4,438,110</b>		<b>4,184,271</b>

CITY OF Olean  
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(G) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
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  
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(G) SEWER

Budget Summary

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

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(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
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
<b>TOTAL Appropriations</b>	<b>3,026,993</b>		<b>3,108,526</b>
Other Budgetary Purposes	1,238,124	G962N	1,241,893
<b>TOTAL Other Uses</b>	<b>1,238,124</b>		<b>1,241,893</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>4,265,117</b>		<b>4,350,419</b>



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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	2,411,041	H200	4,799,983
<b>TOTAL Cash</b>	<b>2,411,041</b>		<b>4,799,983</b>
Due From Other Funds	4,080,809	H391	2,790,021
<b>TOTAL Due From Other Funds</b>	<b>4,080,809</b>		<b>2,790,021</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>6,491,850</b>		<b>7,590,004</b>

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable	876,831	H600	328,322
<b>TOTAL Accounts Payable</b>	<b>876,831</b>		<b>328,322</b>
Bond Anticipation Notes Payable	5,679,372	H626	6,641,974
<b>TOTAL Notes Payable</b>	<b>5,679,372</b>		<b>6,641,974</b>
Due To Other Funds	39,115	H630	678,747
<b>TOTAL Due To Other Funds</b>	<b>39,115</b>		<b>678,747</b>
<b>TOTAL Liabilities</b>	<b>6,595,318</b>		<b>7,649,043</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance		H915	44,429
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>44,429</b>
Unassigned Fund Balance	-103,468	H917	-103,468
<b>TOTAL Unassigned Fund Balance</b>	<b>-103,468</b>		<b>-103,468</b>
<b>TOTAL Fund Balance</b>	<b>-103,468</b>		<b>-59,039</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>6,491,850</b>		<b>7,590,004</b>

CITY OF Olean  
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(H) CAPITAL PROJECTS

Results of Operation

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

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
General Govt, Equip & Cap Outlay	356,536	H19972	224,218
<b>TOTAL General Govt</b>	<b>356,536</b>		<b>224,218</b>
<b>TOTAL General Government Support</b>	<b>356,536</b>		<b>224,218</b>
Public Safety Cap Proj	2,100	H30972	83,764
<b>TOTAL Public Safety Cap Proj</b>	<b>2,100</b>		<b>83,764</b>
<b>TOTAL Public Safety</b>	<b>2,100</b>		<b>83,764</b>
Highway, Capital Projects	1,181,417	H51972	3,665,161
<b>TOTAL Highway</b>	<b>1,181,417</b>		<b>3,665,161</b>
<b>TOTAL Transportation</b>	<b>1,181,417</b>		<b>3,665,161</b>
Joint Rec Proj, Equip & Cap Outlay	1,055,924	H71452	552,109
<b>TOTAL Joint Rec Proj</b>	<b>1,055,924</b>		<b>552,109</b>
<b>TOTAL Culture And Recreation</b>	<b>1,055,924</b>		<b>552,109</b>
Sewer, Equip & Cap Outlay	1,841,252	H81972	1,718,879
<b>TOTAL Sewer</b>	<b>1,841,252</b>		<b>1,718,879</b>
<b>TOTAL Home And Community Services</b>	<b>1,841,252</b>		<b>1,718,879</b>
<b>TOTAL Expenditures</b>	<b>4,437,229</b>		<b>6,244,131</b>
Transfers, Other Funds	417,996	H99019	399,829
<b>TOTAL Operating Transfers</b>	<b>417,996</b>		<b>399,829</b>
<b>TOTAL Other Uses</b>	<b>417,996</b>		<b>399,829</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>4,855,225</b>		<b>6,643,960</b>

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
<b>Analysis of Changes in Fund Balance</b>			
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		6,643,960
Fund Balance - End of Year	-103,468	H8029	-59,039

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

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
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
<b>TOTAL Fixed Assets (net)</b>	<b>91,172,460</b>		<b>91,172,460</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>91,172,460</b>		<b>91,172,460</b>

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

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	91,172,460	K159	91,172,460
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>91,172,460</b>		<b>91,172,460</b>
<b>TOTAL Fund Balance</b>	<b>91,172,460</b>		<b>91,172,460</b>
<b>TOTAL</b>	<b>91,172,460</b>		<b>91,172,460</b>

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

Balance Sheet

Code Description	2021	EdpCode	2022
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CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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CITY OF Olean  
Annual Update Document  
For the Fiscal Year Ending 2022

(V) DEBT SERVICE

Balance Sheet

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

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
<b>TOTAL Due To Other Funds</b>	<b>4,202,335</b>		<b>3,275,452</b>
<b>TOTAL Liabilities</b>	<b>4,202,335</b>		<b>3,275,452</b>
<b>Fund Balance</b>			
Reserve For Debt	142,680	V884	142,683
<b>TOTAL Restricted Fund Balance</b>	<b>142,680</b>		<b>142,683</b>
<b>TOTAL Fund Balance</b>	<b>142,680</b>		<b>142,683</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>4,345,015</b>		<b>3,418,135</b>

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

(V) DEBT SERVICE

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Interest And Earnings	2,136	V2401	3,268
<b>TOTAL Use of Money And Property</b>	<b>2,136</b>		<b>3,268</b>
Premium & Accrued Interest On Obligations	33,939	V2710	364
<b>TOTAL Miscellaneous Local Sources</b>	<b>33,939</b>		<b>364</b>
<b>TOTAL Revenues</b>	<b>36,075</b>		<b>3,632</b>
Interfund Transfers	3,337,279	V5031	3,590,061
<b>TOTAL Interfund Transfers</b>	<b>3,337,279</b>		<b>3,590,061</b>
<b>TOTAL Other Sources</b>	<b>3,337,279</b>		<b>3,590,061</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>3,373,354</b>		<b>3,593,693</b>

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

(V) DEBT SERVICE

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Debt Principal, Serial Bonds	2,558,740	V97106	2,546,111
Debt Principal, Bond Anticipation Notes	127,940	V97306	275,098
Debt Principal, Installment Purchase Debt	115,842	V97856	
<b>TOTAL Debt Principal</b>	<b>2,802,522</b>		<b>2,821,209</b>
Debt Interest, Serial Bonds	609,706	V97107	543,485
Debt Interest, Bond Anticipation Notes	107,207	V97307	78,197
Debt Interest, Installment Purchase Debt	10,810	V97857	150,802
<b>TOTAL Debt Interest</b>	<b>727,723</b>		<b>772,484</b>
<b>TOTAL Expenditures</b>	<b>3,530,245</b>		<b>3,593,693</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>3,530,245</b>		<b>3,593,693</b>

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		3,593,693
DEDUCT - EXPENDITURES AND OTHER USES	3,530,245		3,593,693
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
<b>Assets</b>			
Total Non-Current Govt Liabilities	40,868,339	W129	
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>40,868,339</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>40,868,339</b>		<b>0</b>

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	
Total OPEB Liability	754,180	W683	
Installment Purchase Debt	669,819	W685	
Compensated Absences	382,980	W687	
Other Long Term Debt	125,000	W689	
<b>TOTAL Other Liabilities</b>	<b>3,714,939</b>		<b>0</b>
Bonds Payable	37,153,400	W628	
<b>TOTAL Bond And Long Term Liabilities</b>	<b>37,153,400</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>40,868,339</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>40,868,339</b>		<b>0</b>



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

4/3/2023

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	\$0	\$0	\$0		\$0
2014	BOND E	EFC - Drinking Water			08/01/2013	07/16/2023	4.00%		\$1,010,000	\$335,000	\$0	\$0	\$0		\$0
2013	BOND E	RE-FINANCING - WATER PLANT			05/10/2013	08/10/2038	2.50%		\$5,210,000	\$3,930,000	\$0	\$0	\$0		\$0
2014	BOND E	EFC - Water Reservoir			08/01/2013	07/16/2024	4.00%		\$2,830,000	\$1,140,000	\$0	\$0	\$0		\$0
2018	BOND E	WATER PLANT-REFIN-EFC			11/15/2012	05/01/2033	2.50%			\$1,375,000	\$0	\$0	\$0		\$0
2018	BOND E	SEWER FUND - PUB IMP			06/21/2012	05/01/2033	2.50%			\$1,045,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$8,135,000	\$0	\$0	\$0	\$0	\$0
2021	IPC E	Truck Lease			06/10/2020	03/03/2024	0.00%		\$321,875	\$321,875	\$0	\$0	\$0		\$0
2010	IPC E	Lighting System Lease			08/13/2009	08/13/2024	7.00%		\$1,046,586	\$347,944	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$669,819	\$0	\$0	\$0	\$0	\$0
2020	BAN N	Washington Street			06/01/2019	06/11/2021	2.00%		\$1,350,000	\$1,350,000	\$0	\$0	\$0		\$0
2021	BAN N	Walkable Olean Phase 3			02/09/2021	03/08/2023	0.36%		\$2,049,372	\$2,049,372	\$0	\$0	\$0		\$0
2021	BAN N	North Union Street Improv			02/09/2021	03/08/2023	0.36%		\$920,000	\$920,000	\$0	\$0	\$0		\$0
2019	BAN N	Bike/Ped Trail-Walkable Olean			06/14/2018	06/11/2021	2.25%		\$2,099,215	\$1,360,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$5,679,372	\$0	\$0	\$0	\$0	\$0
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	2.00%		\$3,250,000	\$2,875,000	\$0	\$0	\$0		\$0
2020	BOND N	RECREATION CENTER			06/10/2019	06/10/2031	2.15%		\$3,085,000	\$2,890,000	\$0	\$0	\$0		\$0
2021	BOND N	Farmers Market			07/01/2020	07/01/2033	4.00%		\$250,000	\$250,000	\$0	\$0	\$0		\$0
2018	BOND N	Public Improvement			09/01/2017	08/31/2046	0.00%		\$15,174,840	\$13,153,400	\$0	\$0	\$0		\$0
2018	BOND N	Public Improvement			06/01/2017	05/31/2036	2.50%		\$4,984,000	\$3,820,000	\$0	\$0	\$0		\$0
2013	BOND N	Public Improvement			08/01/2012	08/01/2032	2.50%		\$9,250,000	\$6,030,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$29,018,400	\$0	\$0	\$0	\$0	\$0
2015	OTHR N	ENVIRONMENTAL RESERVE			06/01/2014	05/31/2025	0.00%		\$732,000	\$125,000	\$0	\$0	\$0		\$0
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$125,000	\$0	\$0	\$0	\$0	\$0
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$0	\$43,627,591	\$0	\$0	\$0	\$0	\$0

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

	<u>EDP Code</u>	<u>Amount</u>
<b>CASH:</b>		
On Hand	9Z2001	_____
Demand Deposits	9Z2011	_____
Time Deposits	9Z2021	_____
Total		<u>\$0.00</u>
<b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	<u>\$18,278,798.67</u>
Collateralized with securities held in possession of municipality or its agent	9Z2014A	_____
Total		<u>\$18,278,798.67</u>
<b>INVESTMENTS:</b>		
- 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
*****-9371	\$515,095	\$0	\$0	\$515,095
*****-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
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

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

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

<b>Total Full Time Employees:</b>		156			
<b>Total Part Time Employees:</b>		61			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
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			
<b>Total</b>		<b>\$5,840,936.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$5,840,936.00</b>			

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

(CD) SPECIAL GRANT

Adjustment Reason

Account Code CD8012 We had no prior adj.