



FAIRPORT MUNICIPAL COMMISSION

FINANCIAL STATEMENTS

FOR THE MONTH ENDED DECEMBER 31, 2020

Prepared By

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January 8, 2020

Fairport Municipal Commission
SUMMARY STATEMENT OF CASH POSITION (3 YEAR)
For the Month Ended December 31, 2020

| | For the Month Ended Dec 31, 2020 | For the Month Ended Dec 31, 2019 | For the Month Ended Dec 31, 2018 |
|-------------------------------------|--|--|--|
| Cash Receipts | | | |
| Electricity Sales | \$ 1,383,241 | \$ 1,653,299 | \$ 1,538,946 |
| PPAC Revenues | 258,009 | 222,908 | 191,053 |
| Financing from Debt Service | - | - | - |
| Financing from Depreciation Fund | - | - | - |
| Other Income | 47,946 | 27,552 | 3,881 |
| Pass-through Collections | 29,553 | 27,660 | 28,898 |
| | \$ 1,718,749 | \$ 1,931,419 | \$ 1,762,778 |
| Cash Payments | | | |
| Purchased Power | \$ 914,078 | \$ 925,337 | \$ 1,047,097 |
| Personnel | 259,210 | 211,696 | 215,023 |
| PPAC Expenditures | 195,408 | 193,359 | 177,819 |
| Employee Benefits | 441,926 | 394,404 | 431,547 |
| Taxes | 27,814 | 26,608 | 27,373 |
| Operating | 153,983 | 153,652 | 243,545 |
| Debt Service | - | - | - |
| Capital Expenditures | 62,921 | 87,306 | 176,169 |
| Inventory Purchases | 11,084 | 23,798 | 4,976 |
| Fund Depreciation Reserve | - | - | - |
| | \$ 2,066,424 | \$ 2,016,160 | \$ 2,323,549 |
| Net Surplus / (Deficit) | \$ (347,675) | \$ (84,741) | \$ (560,771) |
| Opening Cash Balance Dec 1, | 758,326 | 740,685 | 743,486 |
| Closing Cash Balance Dec 31, | \$ 410,651 | \$ 655,944 | \$ 182,715 |

Fairport Municipal Commission
SUMMARY YEAR-END BUDGET PROJECTION
For the Month Ended December 31, 2020

| | For the Period Jun 1, 2020 - Dec 31, 2020 | Projected Jan 1, 2021 - May 31, 2021 | Projected Year End | Board Adopted Budget | Over (Under) Budget | Projected Budget Actualization |
|----------------------------------|---|--|--------------------------|----------------------------|---------------------------|--------------------------------------|
| Cash Receipts | | | | | | |
| Electricity Sales | \$ 9,625,052 | \$ 11,472,983 | \$ 21,098,035 | \$ 20,843,575 | \$ 254,460 | 101.2% |
| PPAC Revenues | 1,939,753 | 1,752,326 | 3,692,079 | 3,319,998 | 372,081 | 111.2% |
| Financing from Debt Service | - | - | - | - | - | 100.0% |
| Financing from Depreciation Fund | - | - | - | 166,000 | (166,000) | 0.0% |
| Other Income | 369,263 | 807,903 | 1,177,166 | 1,132,343 | 44,823 | 104.0% |
| Pass-through Collections | 195,569 | 206,583 | 402,152 | 379,693 | 22,459 | 105.9% |
| PPAC Revenues | \$ 12,129,637 | \$ 14,239,795 | \$ 26,369,432 | \$ 25,841,609 | \$ 527,823 | 102.0% |
| Cash Payments | | | | | | |
| Purchased Power | \$ 6,433,734 | \$ 5,940,843 | \$ 12,374,577 | \$ 12,217,226 | \$ 157,351 | 101.3% |
| Personnel | 1,769,741 | 1,291,911 | 3,061,652 | 3,053,569 | 8,083 | 100.3% |
| PPAC Expenditures | 2,276,841 | 1,415,723 | 3,692,564 | 3,319,998 | 372,566 | 111.2% |
| Employee Benefits | 891,638 | 561,132 | 1,452,770 | 1,502,171 | (49,401) | 96.7% |
| Taxes | 676,407 | 517,113 | 1,193,520 | 1,174,760 | 18,760 | 101.6% |
| Operating | 1,347,018 | 718,129 | 2,065,147 | 2,004,214 | 60,933 | 103.0% |
| Debt Service | 350,931 | 495,244 | 846,175 | 846,175 | - | 100.0% |
| Capital Expenditures | 493,441 | 763,118 | 1,256,559 | 1,302,623 | (46,064) | 96.5% |
| Inventory Purchases | 220,877 | 141,921 | 362,798 | 340,609 | 22,189 | 106.5% |
| Fund Depreciation Reserve | - | 80,264 | 80,264 | 80,264 | - | 100.0% |
| | \$ 14,460,628 | \$ 11,925,398 | \$ 26,386,026 | \$ 25,841,609 | \$ 544,417 | 102.1% |
| Net Surplus / (Deficit) | \$ (2,330,991) | \$ 2,314,397 | \$ (16,594) | \$ - | \$ (16,594) | |

Fairport Municipal Commission
SUMMARY YTD PROFIT AND LOSS STATEMENT (3 YEAR)
For the Month Ended December 31, 2020

| | For the Period Jun 1, 2020 - Dec 31, 2020 | For the Period Jun 1, 2019 - Dec 31, 2019 | For the Period Jun 1, 2018 - Dec 31, 2018 |
|-------------------------------------|---|---|---|
| Cash Receipts | | | |
| Electricity Sales | \$ 9,625,052 | \$ 8,869,242 | \$ 9,577,350 |
| PPAC Revenues | 1,939,753 | 1,266,327 | 1,163,675 |
| Financing from Debt Service | - | - | - |
| Financing from Depreciation Fund | - | - | - |
| Other Income | 369,263 | 1,022,736 | 345,038 |
| Pass-through Collections | 195,569 | 177,901 | 198,482 |
| | \$ 12,129,637 | \$ 11,336,206 | \$ 11,284,545 |
| Cash Payments | | | |
| Purchased Power | \$ 6,433,734 | \$ 5,603,040 | \$ 6,360,838 |
| Personnel | 1,769,741 | 1,662,680 | 1,669,729 |
| PPAC Expenditures | 2,276,841 | 1,893,725 | 1,678,935 |
| Employee Benefits | 891,638 | 862,204 | 883,027 |
| Taxes | 676,407 | 649,289 | 664,067 |
| Operating | 1,347,018 | 1,262,390 | 1,032,975 |
| Debt Service | 350,931 | 359,619 | 368,281 |
| Capital Expenditures | 493,441 | 911,067 | 834,931 |
| Inventory Purchases | 220,877 | 157,523 | 413,027 |
| Fund Depreciation Reserve | - | - | - |
| | \$ 14,460,628 | \$ 13,361,537 | \$ 13,905,810 |
| Net Surplus / (Deficit) | \$ (2,330,991) | \$ (2,025,331) | \$ (2,621,265) |
| Opening Cash Balance Jun 1 | 2,741,640 | 2,681,274 | 2,803,980 |
| Closing Cash Balance Dec 31, | \$ 410,649 | \$ 655,943 | \$ 182,715 |

Fairport Municipal Commission
SUMMARY BUDGET STATUS REPORT
For the Month Ended December 31, 2020

| | For the Period Jun 1, 2020 - Dec 31, 2020 | Board Adopted Budget | Budget Amount Remaining |
|----------------------------------|---|----------------------------|-------------------------------|
| Cash Receipts | | | |
| Electricity Sales | \$ 9,625,052 | \$ 20,843,575 | \$ 11,218,523 |
| PPAC Revenues | 1,939,753 | 3,319,998 | 1,380,245 |
| Financing from Debt Service | - | - | - |
| Financing from Depreciation Fund | - | 166,000 | 166,000 |
| Other Income | 369,263 | 1,132,343 | 763,080 |
| Pass-through Collections | 195,569 | 379,693 | 184,124 |
| | \$ 12,129,637 | \$ 25,841,609 | \$ 13,711,972 |
| Cash Payments | | | |
| Purchased Power | \$ 6,433,734 | \$ 12,217,226 | \$ 5,783,492 |
| Personnel | 1,769,741 | 3,053,569 | 1,283,828 |
| PPAC Expenditures | 2,276,841 | 3,319,998 | 1,043,157 |
| Employee Benefits | 891,638 | 1,502,171 | 610,533 |
| Taxes | 676,407 | 1,174,760 | 498,353 |
| Operating | 1,347,018 | 2,004,214 | 657,196 |
| Debt Service | 350,931 | 846,175 | 495,244 |
| Capital Expenditures | 493,441 | 1,302,623 | 809,182 |
| Inventory Purchases | 220,877 | 340,609 | 119,732 |
| Fund Depreciation Reserve | - | 80,264 | 80,264 |
| | \$ 14,460,628 | \$ 25,841,609 | \$ 11,380,981 |
| Net Surplus / (Deficit) | \$ (2,330,991) | \$ - | \$ 2,330,991 |

Fairport Municipal Commission
SUMMARY BUDGET ACTUALIZATION REPORT (3 YEAR)
For the Month Ended December 31, 2020

| | For the Period Jun 1, 2020 - Dec 31, 2020 | Board Adopted Budget | Budget Actualization % | For the Period Jun 1, 2019 - Dec 31, 2019 | Board Adopted Budget | Budget Actualization % | For the Period Jun 1, 2018 - Dec 31, 2018 | Board Adopted Budget | Budget Actualization % |
|----------------------------------|---|----------------------------|------------------------------|---|----------------------------|------------------------------|---|----------------------------|------------------------------|
| Cash Receipts | | | | | | | | | |
| Electricity Sales | \$ 9,625,052 | \$ 20,843,575 | 46.2% | \$ 8,869,242 | \$ 21,153,390 | 41.9% | \$ 9,577,350 | \$ 21,810,323 | 43.9% |
| PPAC Revenues | 1,939,753 | 3,319,998 | 58.4% | 1,266,327 | 2,797,812 | 45.3% | 1,163,675 | 2,714,817 | 42.9% |
| Financing from Debt Service | - | - | 0.0% | - | - | 0.0% | - | 45,000 | 0.0% |
| Financing from Depreciation Fund | - | 166,000 | 0.0% | - | 114,000 | 0.0% | - | - | 0.0% |
| Other Income | 369,263 | 1,132,343 | 32.6% | 1,022,736 | 735,775 | 139.0% | 345,038 | 519,605 | 66.4% |
| Pass-through Collections | 195,569 | 379,693 | 51.5% | 177,901 | 352,446 | 50.5% | 198,482 | 347,400 | 57.1% |
| | <u>\$ 12,129,637</u> | <u>\$ 25,841,609</u> | <u>46.9%</u> | <u>\$ 11,336,206</u> | <u>\$ 25,153,423</u> | <u>45.1%</u> | <u>\$ 11,284,545</u> | <u>\$ 25,437,145</u> | <u>44.4%</u> |
| Cash Payments | | | | | | | | | |
| Purchased Power | \$ 6,433,734 | \$ 12,217,226 | 52.7% | \$ 5,603,040 | \$ 12,384,180 | 45.2% | \$ 6,360,838 | \$ 13,011,013 | 48.9% |
| Personnel | 1,769,741 | 3,053,569 | 58.0% | 1,662,680 | \$ 2,899,136 | 57.4% | 1,669,729 | 2,934,237 | 56.9% |
| PPAC Expenditures | 2,276,841 | 3,319,998 | 68.6% | 1,893,725 | \$ 2,797,812 | 67.7% | 1,678,935 | 2,714,817 | 61.8% |
| Employee Benefits | 891,638 | 1,502,171 | 59.4% | 862,204 | \$ 1,457,972 | 59.1% | 883,027 | 1,516,463 | 58.2% |
| Taxes | 676,407 | 1,174,760 | 57.6% | 649,289 | \$ 1,142,452 | 56.8% | 664,067 | 1,229,705 | 54.0% |
| Operating | 1,347,018 | 2,004,214 | 67.2% | 1,262,390 | \$ 2,096,706 | 60.2% | 1,032,975 | 1,560,454 | 66.2% |
| Debt Service | 350,931 | 846,175 | 41.5% | 359,619 | \$ 863,550 | 41.6% | 368,281 | 893,470 | 41.2% |
| Capital Expenditures | 493,441 | 1,302,623 | 37.9% | 911,067 | \$ 977,066 | 93.2% | 834,931 | 1,077,657 | 77.5% |
| Inventory Purchases | 220,877 | 340,609 | 64.8% | 157,523 | \$ 507,757 | 31.0% | 413,027 | 499,329 | 82.7% |
| Fund Depreciation Reserve | - | 80,264 | 0.0% | - | \$ 26,792 | 0.0% | - | - | 0.0% |
| | <u>\$ 14,460,628</u> | <u>\$ 25,841,609</u> | <u>56.0%</u> | <u>\$ 13,361,537</u> | <u>\$ 25,153,423</u> | <u>53.1%</u> | <u>\$ 13,905,810</u> | <u>\$ 25,437,145</u> | <u>54.7%</u> |
| Net Surplus / (Deficit) | <u>\$ (2,330,991)</u> | | | <u>\$ (2,025,331)</u> | | | <u>\$ (2,621,265)</u> | | |

Fairport Municipal Commission
SUMMARY CASH PROJECTION (9 MONTH)
For the Month Ended December 31, 2020

| | For the Period Jan 1, 2021 - Jan 31, 2021 | For the Period Feb 1, 2021 - Feb 28, 2021 | For the Period Mar 1, 2021 - Mar 31, 2021 | For the Period Apr 1, 2021 - Apr 30, 2021 | For the Period May 1, 2021 - May 31, 2021 | For the Period Jun 1, 2021 - Jun 30, 2021 | For the Period Jul 1, 2021 - Jul 31, 2021 | For the Period Aug 1, 2021 - Aug 31, 2021 | For the Period Sep 1, 2021 - Sep 30, 2021 |
|----------------------------------|---|---|---|---|---|---|---|---|---|
| Cash Receipts | | | | | | | | | |
| Electricity Sales | \$ 1,829,769 | \$ 2,115,021 | \$ 2,767,029 | \$ 2,955,594 | \$ 1,805,570 | \$ 1,718,728 | \$ 1,699,591 | \$ 1,704,147 | \$ 1,712,349 |
| PPAC Revenues | 300,743 | 368,785 | 447,293 | 360,933 | 274,572 | 211,973 | 157,017 | 170,102 | 193,656 |
| Financing from Debt Service | - | - | - | - | - | - | - | - | - |
| Financing from Depreciation Fund | - | - | - | - | - | - | - | - | - |
| Other Income | 178,080 | 45,625 | 45,625 | 45,625 | 492,948 | 45,625 | 45,625 | 45,625 | 45,625 |
| Pass-through Collections | 34,423 | 43,858 | 54,744 | 42,769 | 30,789 | 30,795 | 23,175 | 24,989 | 28,255 |
| | <u>\$ 2,343,015</u> | <u>\$ 2,573,289</u> | <u>\$ 3,314,691</u> | <u>\$ 3,404,921</u> | <u>\$ 2,603,879</u> | <u>\$ 2,007,121</u> | <u>\$ 1,925,408</u> | <u>\$ 1,944,863</u> | <u>\$ 1,979,885</u> |
| Cash Payments | | | | | | | | | |
| Purchased Power | \$ 1,222,020 | \$ 1,378,423 | \$ 1,253,544 | \$ 1,168,069 | \$ 918,786 | \$ 73,814 | \$ 54,677 | \$ 59,233 | \$ 67,435 |
| Personnel | 235,222 | 235,222 | 235,222 | 351,023 | 235,222 | 235,164 | 235,164 | 235,164 | 235,164 |
| PPAC Expenditures | 238,540 | 299,579 | 370,008 | 292,535 | 215,061 | 212,602 | 339,063 | 175,040 | 196,170 |
| Employee Benefits | 117,898 | 105,448 | 105,448 | 126,883 | 105,455 | 87,356 | 96,206 | 83,756 | 83,756 |
| Taxes | 270,434 | 42,455 | 53,341 | 41,366 | 109,517 | 29,392 | 21,772 | 23,586 | 521,210 |
| Operating | 132,318 | 188,847 | 132,318 | 132,318 | 132,328 | 271,990 | 171,950 | 140,286 | 140,286 |
| Debt Service | - | - | - | - | 495,244 | - | - | - | - |
| Capital Expenditures | 74,624 | 74,624 | 74,624 | 74,624 | 464,622 | 76,053 | 76,053 | 76,053 | 76,053 |
| Inventory Purchases | 28,384 | 28,384 | 28,384 | 28,384 | 28,385 | 28,384 | 28,384 | 28,384 | 28,384 |
| Fund Depreciation Reserve | - | - | - | - | 80,264 | - | - | - | - |
| | <u>\$ 2,319,440</u> | <u>\$ 2,352,982</u> | <u>\$ 2,252,889</u> | <u>\$ 2,215,202</u> | <u>\$ 2,784,884</u> | <u>\$ 1,014,755</u> | <u>\$ 1,023,269</u> | <u>\$ 821,502</u> | <u>\$ 1,348,458</u> |
| Projected Net Cash Flow | \$ 23,575 | \$ 220,307 | \$ 1,061,802 | \$ 1,189,719 | \$ (181,005) | \$ 992,366 | \$ 902,139 | \$ 1,123,361 | \$ 631,427 |
| Projected Opening Cash Balance | 407,527 | 431,102 | 651,409 | 1,713,210 | 2,902,929 | 2,721,924 | 3,714,290 | 4,616,429 | 5,739,790 |
| Projected Closing Balance | <u>\$ 431,102</u> | <u>\$ 651,409</u> | <u>\$ 1,713,210</u> | <u>\$ 2,902,929</u> | <u>\$ 2,721,924</u> | <u>\$ 3,714,290</u> | <u>\$ 4,616,429</u> | <u>\$ 5,739,790</u> | <u>\$ 6,371,217</u> |

Fairport Municipal Commission
SUMMARY CASH RESULTS (9 MONTH)
For the Month Ended December 31, 2020

| | For the Period Apr 1, 2020 - Apr 30, 2020 | For the Period May 1, 2020 - May 31, 2020 | For the Period Jun 1, 2020 - Jun 30, 2020 | For the Period Jul 1, 2020 - Jul 31, 2020 | For the Period Aug 1, 2020 - Aug 31, 2020 | For the Period Sep 1, 2020 - Sep 30, 2020 | For the Period Oct 1, 2020 - Oct 31, 2020 | For the Period Nov 1, 2020 - Nov 30, 2020 | For the Period Dec 1, 2020 - Dec 31, 2020 |
|----------------------------------|---|---|---|---|---|---|---|---|---|
| Cash Receipts | | | | | | | | | |
| Electricity Sales | \$ 1,944,536 | \$ 2,039,620 | \$ 1,074,570 | \$ 1,374,286 | \$ 1,399,577 | \$ 1,617,815 | \$ 1,470,668 | \$ 1,304,895 | \$ 1,383,241 |
| PPAC Revenues | 213,816 | 198,132 | 204,820 | 291,460 | 344,939 | 320,653 | 282,542 | 237,330 | 258,009 |
| Financing from Debt Service | - | - | - | - | - | - | - | - | - |
| Financing from Depreciation Fund | - | 114,000 | - | - | - | - | - | - | - |
| Other Income | 53,927 | 260 | 30,165 | 60,131 | 23,232 | 124,827 | 52,647 | 30,315 | 47,946 |
| Pass-through Collections | 44,923 | 33,954 | 24,821 | 23,837 | 26,379 | 31,196 | 31,226 | 28,557 | 29,553 |
| | <u>\$ 2,257,202</u> | <u>\$ 2,385,966</u> | <u>\$ 1,334,376</u> | <u>\$ 1,749,714</u> | <u>\$ 1,794,127</u> | <u>\$ 2,094,491</u> | <u>\$ 1,837,083</u> | <u>\$ 1,601,097</u> | <u>\$ 1,718,749</u> |
| Cash Payments | | | | | | | | | |
| Purchased Power | \$ 947,477 | \$ 765,435 | \$ 835,731 | \$ 812,142 | \$ 1,174,965 | \$ 1,028,704 | \$ 829,156 | \$ 838,956 | \$ 914,078 |
| Personnel | 335,162 | 225,080 | 237,748 | 241,939 | 233,149 | 216,184 | 343,630 | 237,880 | 259,210 |
| PPAC Expenditures | 207,799 | 186,106 | 334,036 | 232,872 | 286,352 | 262,065 | 787,366 | 178,742 | 195,408 |
| Employee Benefits | 87,779 | 61,655 | 96,123 | 77,559 | 60,808 | 58,509 | 91,324 | 65,390 | 441,926 |
| Taxes | 43,175 | 32,999 | 23,337 | 22,545 | 25,495 | 519,910 | 29,969 | 27,337 | 27,814 |
| Operating | 115,742 | 86,906 | 263,608 | 205,574 | 228,093 | 178,511 | 189,554 | 127,695 | 153,983 |
| Debt Service | - | 503,931 | - | - | - | - | - | 350,931 | - |
| Capital Expenditures | 323,301 | - | 47,773 | 31,221 | 5,064 | 6,100 | 166,603 | 173,760 | 62,921 |
| Inventory Purchases | 32,621 | 14,933 | 17,034 | 36,459 | 21,851 | 31,159 | 76,744 | 26,545 | 11,084 |
| Fund Depreciation Reserve | - | - | - | - | - | - | - | - | - |
| | <u>\$ 2,093,056</u> | <u>\$ 1,877,045</u> | <u>\$ 1,855,390</u> | <u>\$ 1,660,311</u> | <u>\$ 2,035,777</u> | <u>\$ 2,301,142</u> | <u>\$ 2,514,346</u> | <u>\$ 2,027,236</u> | <u>\$ 2,066,424</u> |
| Net Cash Flow | \$ 164,146 | \$ 508,921 | \$ (521,014) | \$ 89,403 | \$ (241,650) | \$ (206,651) | \$ (677,263) | \$ (426,139) | \$ (347,675) |
| Opening Cash Balance | 2,068,573 | 2,232,719 | 2,741,640 | 2,220,626 | 2,310,029 | 2,068,379 | 1,861,728 | 1,184,465 | 758,326 |
| Closing Cash Balance | <u>\$ 2,232,719</u> | <u>\$ 2,741,640</u> | <u>\$ 2,220,626</u> | <u>\$ 2,310,029</u> | <u>\$ 2,068,379</u> | <u>\$ 1,861,728</u> | <u>\$ 1,184,465</u> | <u>\$ 758,326</u> | <u>\$ 410,651</u> |

Fairport Municipal Commission
SUMMARY STATEMENT OF OTHER CASH
 For the Month Ended December 31, 2020

| | Depreciation Fund | Consumer Deposits |
|-------------------------------------|--------------------------|--------------------------|
| Cash Receipts | | |
| Reimbursement by IEEP | \$ - | \$ - |
| Deposits | - | 1,860 |
| Interest | 45 | 8 |
| | <u>\$ 45</u> | <u>\$ 1,868</u> |
| Cash Payments | | |
| Use of Depreciation Fund | \$ - | \$ - |
| Loan to Operating Fund | 6,790 | - |
| Return of Deposits | - | 3,124 |
| | <u>\$ 6,790</u> | <u>\$ 3,124</u> |
| Net Surplus / (Deficit) | \$ (6,745) | \$ (1,256) |
| Opening Cash Balance Dec 1, | 988,941 | 235,677 |
| Closing Cash Balance Dec 31, | <u><u>\$ 982,196</u></u> | <u><u>\$ 234,421</u></u> |

| | YTD Depreciation Fund | YTD Consumer Deposits |
|-------------------------------------|-----------------------------|-----------------------------|
| Cash Receipts | | |
| Reimbursement by IEEP | \$ 89,101 | \$ - |
| Deposits | - | 22,520 |
| Interest | 822 | 120 |
| | <u>\$ 89,923</u> | <u>\$ 22,640</u> |
| Cash Payments | | |
| Use of Depreciation Fund | \$ - | \$ - |
| Loan to Operating Fund | 66,101 | - |
| Return of Deposits | - | 27,993 |
| | <u>\$ 66,101</u> | <u>\$ 27,993</u> |
| Net Surplus / (Deficit) | \$ 23,822 | \$ (5,353) |
| Opening Cash Balance Jun 1, | 958,374 | 239,761 |
| Closing Cash Balance Dec 31, | <u><u>\$ 982,196</u></u> | <u><u>\$ 234,408</u></u> |