



FAIRPORT MUNICIPAL COMMISSION

FINANCIAL STATEMENTS

FOR THE MONTH ENDED MAY 31, 2020

Prepared By

Aaron A. Daniels, CPA

June 4, 2020

**Fairport Municipal Commission
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Aaron A. Daniels, CPA
DEPUTY TREASURER



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Dear Board Members,

I hereby submit the Financial Statements for the Month ended May 31, 2020. May marks the end of our fiscal year. These reports are “tentative” and will finalize with the actualization of the June 17th PPAC reconciliation. Please see my summary below.

Financial Report No. 1: Statement of Cash Position

Fairport Municipal Commission Currently has **\$3,631,890**. Of the total balance, \$2,319,755 is “undesignated” operating funds while the remaining \$1,312,135 is “designated” for specific purposes including Capital Investment and Repayment of Consumer Deposits.

Financial Report No. 2: Summary of Cash Receipts and Payments

Cash collections of Electricity Sales for the period of June 1, 2019 through May 31, 2020 are \$1,802,488 less than for the period of June 1, 2018 through May 31, 2019. This decrease is completely attributed to the warmer winter in the current year.

Cash collections of PPAC Revenues for the period of June 1, 2019 through May 31, 2020 are \$259,455 more than for the period of June 1, 2018 through May 31, 2019. PPAC Revenues are essentially revenues associated with recapturing power costs we incur which are more than our base rates (such as congestion, charges related to the Clean Energy Standards and Energy Efficiency). The current year increase is attributed to an increase the costs for Zero Emission Credits (ZEC’s) and Renewable Energy Credits (REC’s) in accordance with the Clean Energy Standard as well as an increase in the cost of Transmission Congestion Contracts (TCC’s).

Cash collections of Financing from Depreciation Fund for the period of June 1, 2019 through May 31, 2020 are \$114,000 more than for the period of June 1, 2018 through May 31, 2019. During the 2018-2019 fiscal year we did not budget use of the depreciation fund. During the 2019-20 fiscal year we used \$114,000 from the depreciation fund to buy a backyard pole setter per board adopted budget amendment.

Cash collections of Other Income for the period of June 1, 2019 through May 31, 2020 are \$458,240 more than for the period of June 1, 2018 through May 31, 2019. This increase is completely attributed to a large project reimbursed by Monroe County Department of Transportation.

Cash payments for Purchased Power for the period of June 1, 2019 through May 31, 2020 are \$1,118,499 less than for the period of June 1, 2018 through May 31, 2019. This is attributed to the warmer winter in the current year.

Cash payments of PPAC Expenditures for the period of June 1, 2019 through May 31, 2020 are \$236,781 more than for the period of June 1, 2018 through May 31, 2019. PPAC Expenses are essentially additional power costs we incur which are more than our base rates (such as congestion, charges related to the Clean Energy Standards and Energy Efficiency). The current year increase is attributed to an increase the costs for Zero Emission Credits (ZEC's) and Renewable Energy Credits (REC's) in accordance with the Clean Energy Standard as well as an increase in the cost of Transmission Congestion Contracts (TCC's).

Cash payments for General Administrative Services for the period of June 1, 2019 through May 31, 2020 are \$223,352 more than for the period of June 1, 2018 through May 31, 2019. This is attributed completely to additional charges the Electric Fund has taken on regarding IT Services and Fleet Services. These costs are reimbursed by the Village and are captured in other reimbursed costs (although there is a lag between when we pay vendors and the subsequent month when we are reimbursed).

Cash payments for Capital Expenditures for the period of June 1, 2019 through May 31, 2020 are \$329,779 more than for the period of June 1, 2018 through May 31, 2019. The first attributing factor is that we paid for a new bucket truck (ordered over a year ago). This item was in prior year's budget and was ordered June 1, 2019. It appears as if it is an unbudgeted expenditure, but it is really a carry-over encumbered purchase. There will be a receipt of the equal amount as a NYPA Interest Free Loan in revenues). The second attributing factor is that we overspent our budget on Trench Digging. This is due to the timing of the Georgetown project and current year increased spending will decrease next years spending and thus the multi-year project variance will net to zero overspending.

Cash payments for Inventory for the period of June 1, 2019 through May 31, 2020 are \$155,784 less than for the period of June 1, 2018 through May 31, 2019. This is attributed to COVID-19. We delayed the "start-up" of many projects and thus inventory purchases were delayed.

We are currently showing a Net Cash Deficit in the amount of \$247,519. However, we are currently under collected in our PPAC Reconciliation. This means that we are owed money from our rate payers. This is important because had we received this money before end our surplus would be much smaller. Our current PPAC undercollection is about \$186,000. We will know this exact number by mid-June. Once we have this number we can finalize the year-end figures. Taking this estimate undercollection into consideration I anticipate the annual results to be a deficit of \$60,000.

If you have any questions please feel free to call or e-mail me.

Thank you,

Aaron A. Daniels, CPA

Fairport Municipal Commission
STATEMENT OF CASH POSITION
For the Month Ended May 31, 2020

Dear Board Members:

We hereby submit this statement of monies received and disbursed by us, on behalf of the Deputy Treasurer.

	ELECTRIC OPERATING FUND	ELECTRIC DEPRECIATION FUND	ELECTRIC CONSUMER DEPOSITS	TOTAL CASH BALANCE
CASH BALANCE ON MAY 01, 2020	\$ 2,232,719	\$ 1,083,333	\$ 243,119	\$ 3,559,171
CASH RECEIPTS				
Electricity Sales	\$ 1,699,174	\$ -	\$ -	\$ 1,699,174
PPAC Revenues	244,694	-	-	244,694
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	114,000	-	-	114,000
Other Income	260	454	2,264	2,978
Pass-through Collections	24,055	-	-	24,055
	\$ 2,082,183	\$ 454	\$ 2,264	\$ 2,084,901
CASH PAYMENTS				
Purchased Power	\$ 765,435	\$ -	\$ -	\$ 765,435
Personnel	225,081	-	-	225,081
PPAC Expenditures	186,106	-	-	186,106
Employee Benefits	65,756	-	-	65,756
General Administration	46,974	11,413	5,622	64,009
Taxes	32,999	-	-	32,999
Operating	39,932	-	-	39,932
Debt Service	503,931	-	-	503,931
Capital Expenditures	-	-	-	-
Inventory Purchases	14,933	-	-	14,933
Fund Depreciation Reserve	-	-	-	-
	\$ 1,881,147	\$ 11,413	\$ 5,622	\$ 1,898,182
CASH BALANCE ON MAY 31, 2020	\$ 2,433,755	\$ 1,072,374	\$ 239,761	\$ 3,745,890

Fairport Municipal Commission
OPERATING FUND
SUMMARY OF CASH RECEIPTS AND PAYMENTS
For the Months Ended May 31, 2020 & 2019

	<u>JUNE 01, 2019 - MAY 31, 2020</u>	<u>JUNE 01, 2018 - MAY 31, 2019</u>	<u>DOLLAR DIFFERENCE</u>	<u>% DIFFERENCE</u>
CASH RECEIPTS				
Electricity Sales	\$ 19,597,645	\$ 21,400,133	\$ (1,802,488)	-8%
PPAC Revenues	2,410,414	2,150,959	259,455	12%
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	114,000	-	114,000	100%
Other Income	1,330,819	872,579	458,240	53%
Pass-through Collections	378,822	398,486	(19,664)	-5%
	<u>\$ 23,831,700</u>	<u>\$ 24,822,157</u>	<u>\$ (1,104,457)</u>	<u>-4%</u>
CASH PAYMENTS				
Purchased Power	\$ 11,283,654	\$ 12,402,153	\$ (1,118,499)	-9%
Personnel	2,892,031	2,855,527	36,504	1%
PPAC Expenditures	2,999,274	2,762,493	236,781	9%
Employee Benefits	1,285,783	1,252,577	33,206	3%
General Administrative Services	1,105,894	882,542	223,352	25%
Taxes	1,152,425	1,183,609	(31,184)	-3%
Operating	927,683	1,043,527	(115,844)	-11%
Debt Service	863,550	859,046	4,504	1%
Capital Expenditures	1,334,129	1,004,350	329,779	33%
Inventory Purchases	234,796	390,580	(155,784)	-40%
Fund Depreciation Reserve	-	-	-	-
	<u>\$ 24,079,219</u>	<u>\$ 24,636,404</u>	<u>\$ (557,185)</u>	<u>-2%</u>
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (247,519)	\$ 185,753	\$ (433,272)	-233%
Cash Balance at June 01,	2,681,274	2,803,980	\$ (122,706)	-4%
CASH BALANCE AT MAY 31,	\$ 2,433,755	\$ 2,989,733	\$ (555,978)	-19%

Fairport Municipal Commission
OPERATING FUND
SUMMARIZED BUDGET STATUS REPORT
For the Month Ended May 31, 2020

	JUNE 01, 2019 - MAY 31, 2020	AMENDED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED	PY BUDGET \$ REALIZED
CASH RECEIPTS					
Electricity Sales	\$ 19,597,645	\$ 21,153,390	\$ 1,555,745	93%	98%
PPAC Revenues	2,410,414	2,797,812	387,398	86%	79%
Financing from Debt Service	-	-	-	0%	0%
Financing from Depreciation Fund	114,000	114,000	-	100%	0%
Other Income	1,330,819	735,775	(595,044)	181%	168%
Pass-through Collections	378,822	352,446	(26,376)	107%	115%
	\$ 23,831,700	\$ 25,153,423	\$ 1,321,723	95%	98%
CASH PAYMENTS					
Purchased Power	\$ 11,283,654	\$ 12,384,180	\$ 1,100,526	91%	95%
Personnel	2,892,031	2,899,136	7,105	100%	97%
PPAC Expenditures	2,999,274	2,797,812	(201,462)	107%	102%
Employee Benefits	1,285,783	1,331,530	45,747	97%	94%
General Administrative Services	1,105,894	1,227,506	121,612	90%	126%
Taxes	1,152,425	1,142,452	(9,973)	101%	96%
Operating	927,683	995,642	67,959	93%	100%
Debt Service	863,550	863,550	-	100%	96%
Capital Expenditures	1,334,129	977,066	(357,063)	137%	93%
Inventory Purchases	234,796	507,757	272,961	46%	78%
Fund Depreciation Reserve	-	26,792	26,792	0%	0%
	\$ 24,079,219	\$ 25,153,423	\$ 1,074,204	96%	97%
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (247,519)	\$ -	\$ 247,519		

Fairport Municipal Commission
ACCOUNTS RECEIVABLE AGING ANALYSIS
As of the Month Ended April 30, 2020

	CURRENT BALANCE		31 - 60 DAYS		61 - 90 DAYS		90 - OVER DAYS			TOTAL RECEIVABLE	SECURITY DEPOSITS
May 31, 2014	\$ 504,099	71%	\$ 125,342	18%	\$ 57,010	8%	\$ 20,192	3%	\$ 706,643	\$ 308,786	
May 31, 2015	\$ 366,024	69%	\$ 90,996	17%	\$ 38,554	7%	\$ 39,088	7%	\$ 534,662	\$ 250,871	
May 31, 2016	\$ 359,527	72%	\$ 71,910	14%	\$ 20,379	4%	\$ 47,819	10%	\$ 499,635	\$ 216,195	
May 31, 2017	\$ 318,509	76%	\$ 59,734	14%	\$ 11,108	3%	\$ 27,860	7%	\$ 417,211	\$ 231,926	
May 30, 2018	\$ 445,802	78%	\$ 52,605	9%	\$ 32,391	6%	\$ 42,757	7%	\$ 573,555	\$ 289,905	
May 31, 2019	\$ 404,526	77%	\$ 62,533	12%	\$ 12,148	2%	\$ 47,604	9%	\$ 526,811	\$ 252,571	
June 30, 2019	\$ 413,459	79%	\$ 40,519	8%	\$ 19,302	4%	\$ 51,159	10%	\$ 524,439	\$ 250,516	
July 31, 2019	\$ 379,803	79%	\$ 32,989	7%	\$ 10,430	2%	\$ 56,118	12%	\$ 479,340	\$ 250,516	
August 31, 2019	\$ 522,398	85%	\$ 31,656	5%	\$ 6,517	1%	\$ 50,574	8%	\$ 611,145	\$ 239,711	
September 30, 2019	\$ 468,427	82%	\$ 46,338	8%	\$ 7,815	1%	\$ 50,595	9%	\$ 573,175	\$ 237,256	
October 31, 2019	\$ 360,447	79%	\$ 36,100	8%	\$ 8,658	2%	\$ 52,006	11%	\$ 457,211	\$ 237,256	
November 30, 2019	\$ 515,873	82%	\$ 47,395	8%	\$ 11,626	2%	\$ 54,793	9%	\$ 629,687	\$ 246,916	
December 31, 2019	\$ 576,702	88%	\$ 41,421	6%	\$ 12,858	2%	\$ 25,889	4%	\$ 656,870	\$ 246,271	
January 31, 2020	\$ 926,053	91%	\$ 54,742	5%	\$ 10,401	1%	\$ 27,641	3%	\$ 1,018,837	\$ 252,201	
February 29, 2020	\$ 1,155,166	91%	\$ 72,463	6%	\$ 13,475	1%	\$ 28,590	2%	\$ 1,269,694	\$ 252,076	
March 31, 2020	\$ 823,975	86%	\$ 86,670	9%	\$ 14,112	1%	\$ 30,112	3%	\$ 954,869	\$ 240,171	
April 30, 2020	\$ 570,968	80%	\$ 84,799	12%	\$ 28,197	4%	\$ 33,441	5%	\$ 717,405	\$ 240,611	
May 31, 2020	\$ 405,455	73%	\$ 77,508	14%	\$ 28,986	5%	\$ 47,100	8%	\$ 559,049	\$ 237,341	

Fairport Municipal Commission
OPERATING FUND
DETAILED RECEIPT BUDGET STATUS REPORT
For the Month Ended May 31, 2020

	JUNE 01, 2019 - MAY 31, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 19,069,389	\$ 19,821,949	\$ 752,560	96%
Excess Power Cost Recovery (PPAC)	246,169	1,176,612	930,443	21%
Overcollection of PPAC Revenues (PPAC)	164,377	-	(164,377)	100%
Electricity Sales to Village of Fairport	117,710	154,829	37,119	76%
	\$ 19,597,645	\$ 21,153,390	\$ 1,555,745	93%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 1,528,833	1,420,707	(108,126)	108%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	614,850	526,657	(88,193)	117%
PPAC Revenues - Energy Efficiency Contributions	432,442	439,624	7,182	98%
PPAC Revenues - NYPA Loan Payments	183,152	233,959	50,807	78%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(500,672)	-	500,672	100%
PPAC Revenues - Renewable Energy Credit (REC's)	151,809	176,865	25,056	86%
	\$ 2,410,414	\$ 2,797,812	\$ 387,398	86%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ 114,000	\$ 114,000	\$ -	100%
	\$ 114,000	\$ 114,000	\$ -	100%
OTHER INCOME				
IT Service Reimbursements	\$ 224,491	\$ 165,472	\$ (59,019)	136%
Fleet Revenues	134,796	155,707	20,911	87%
NYPA Interest Free Loan	-	120,000	120,000	0%
Mutual Aid Related Reimbursements	172,585	100,000		
Pole Attachment Revenues	55,560	62,041	6,481	90%
Other Reimbursed Expenses	609,152	60,000	(549,152)	1015%
Late Charges	24,446	30,721	6,275	80%
Vehicle Auction Results	26,064	23,500	(2,564)	111%
Miscellaneous Electric Revenues	24,156	7,759	(16,397)	311%
Disconnect Fees	3,500	5,182	1,682	68%
Returned Payment Fees	3,830	3,514	(316)	109%
Interest Revenues	1,690	1,879	189	90%
Joint Pole Agreements	8,085	-	(8,085)	100%
Worker's Compensation Refund	42,464	-	(42,464)	100%
	\$ 1,330,819	\$ 735,775	\$ (595,044)	181%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 360,579	\$ 338,500	\$ (22,079)	107%
Retiree Health Insurance Premiums Collected	18,243	13,946	(4,297)	131%
	\$ 378,822	\$ 352,446	\$ (26,376)	107%
TOTAL RECEIPTS	\$ 23,717,700	\$ 25,153,423	\$ 1,435,723	94%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended May 31, 2020

	JUNE 01, 2019 - MAY 31, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
PURCHASED POWER				
Electricity Purchases	\$ 11,037,485	\$ 11,207,568	\$ 170,083	98%
Excess Power Cost (PPAC)	246,169	1,176,612	930,443	21%
	\$ 11,283,654	\$ 12,384,180	\$ 1,100,526	91%
PERSONNEL				
Payroll Wages - Regular Time	\$ 2,740,361	\$ 2,759,050	\$ 18,689	99%
Payroll Wages - Overtime	80,704	76,151	(4,553)	106%
Payroll Wages - Seasonal Help	36,174	38,023	1,849	95%
Payroll Wages - On-Call	34,792	25,912	(8,880)	134%
	\$ 2,892,031	\$ 2,899,136	\$ 7,105	100%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 1,528,833	\$ 1,420,707	\$ (108,126)	108%
PPAC Expenditures - Transmission Congestion Contracts	703,045	526,657	(176,388)	133%
PPAC Expenditures - Energy Efficiency Contributions	432,442	439,624	7,182	98%
PPAC Expenditures - NYPA Loan Payments	183,145	233,959	50,814	78%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	151,809	176,865	25,056	86%
	\$ 2,999,274	\$ 2,797,812	\$ (201,462)	107%
EMPLOYEE BENEFITS				
Health Insurance	\$ 570,236	\$ 547,300	\$ (22,936)	104%
Retirement	371,666	418,447	46,781	89%
Social Security & Medicare	209,133	221,784	12,651	94%
HSA Contributions	50,883	50,400	(483)	101%
Dental Insurance	24,226	18,024	(6,202)	134%
Longevity	5,900	6,150	250	96%
Insurance Buyout	10,694	2,500	(8,194)	428%
Sick & Vacation Buyback	3,200	4,000	800	80%
Plan Administration Fees	357	1,151	794	31%
Employee Wellness Program	149	1,000	851	15%
Employee Assistance Programs	741	1,104	363	67%
Workers' Compensation Insurance	38,198	59,270	\$ 21,072	64%
Cafeteria Plan Contributions	400	400	-	100%
Unemployment	-	-	-	0%
	\$ 1,285,783	\$ 1,331,530	\$ 45,747	97%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended May 31, 2020

	JUNE 01, 2019 - MAY 31, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 385,802	\$ 305,441	\$ (80,361)	126%
Fleet Services	181,477	241,439	59,962	75%
Billing & Accounting Support	202,299	200,549	(1,750)	101%
Other Professional Services	18,376	133,011	114,635	14%
Management Services	95,537	99,900	4,363	96%
Membership Dues	59,175	72,845	13,670	81%
General Liability Insurance	70,376	60,796	(9,580)	116%
PSC Assessment	36,633	52,863	16,230	69%
Auditing & Accounting Services	12,625	20,367	7,742	62%
Rent Expense	14,305	14,305	-	100%
Economic Development Services	11,000	11,000	-	100%
Postage	11,132	9,250	(1,882)	120%
Legal Services	1,361	2,312	951	59%
Other Utilities	4,001	3,428	(573)	117%
Bond & Financial Services	1,795	-	(1,795)	100%
	\$ 1,105,894	\$ 1,227,506	\$ 142,011	90%
TAXES				
School Taxes	\$ 484,665	\$ 486,316	\$ 1,651	100%
New York State Sales Tax	359,105	338,500	(20,605)	106%
Town Taxes	231,989	237,414	5,425	98%
PILOT to the Village of Fairport	76,666	80,222	3,556	96%
	\$ 1,152,425	\$ 1,142,452	\$ (9,973)	101%
OPERATING				
Tree Trimming Services	\$ 330,311	\$ 402,321	\$ 72,010	82%
Operation Materials & Supplies	236,856	162,495	(74,361)	146%
Mutual Aid Related Expenditures	22,987	100,000	77,013	23%
Underground Utility Location Services	102,139	76,426	(25,713)	134%
Slurry Seal Parking Lot	12,700	50,000	37,300	25%
Travel, Training and Professional Development	43,599	38,957	(4,642)	112%
Uniform & Clothing Purchases	34,989	38,496	3,507	91%
Safety Training	35,457	35,340	(117)	100%
Operation Repairs & Maintenance Services	42,023	16,608	(25,415)	253%
Apprentice Program	14,800	14,800	-	100%
Engineering Services	20,315	20,436	121	99%
Cleaning Services	20,600	21,449	849	96%
Office Supplies	7,705	7,697	(8)	100%
Laundry Services	-	5,518	5,518	0%
Oil Testing	3,202	5,099	1,897	63%
	\$ 927,683	\$ 995,642	\$ 67,959	93%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended May 31, 2020

	JUNE 01, 2019 - MAY 31, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
DEBT SERVICE				
Bond Principal	\$ 572,500	\$ 572,500	\$ -	100%
Bond Interest	291,050	291,050	-	100%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 863,550	\$ 863,550	\$ -	100%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ 286,986	\$ 309,090	\$ 22,104	93%
Transformers	95,587	191,550	95,963	50%
Transportation Equipment	623,858	315,000	(308,858)	198%
Distribution Infrastructure	274,338	78,000	(196,338)	352%
Communication Equipment	10,487	33,426	22,939	31%
Substation Infrastructure	-	30,000	30,000	0%
Meters & Meter Equipment	42,873	20,000	(22,873)	214%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 1,334,129	\$ 977,066	\$ (357,063)	137%
INVENTORY PURCHASES				
Inventory Purchases	\$ 234,796	\$ 507,757	\$ 272,961	46%
	\$ 234,796	\$ 507,757	\$ 272,961	46%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ 26,792	\$ 26,792	0%
	\$ -	\$ 26,792	\$ 26,792	0%
TOTAL PAYMENTS	\$ 24,079,219	\$ 25,153,423	\$ 1,074,204	96%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF RECEIPTS
For the Months Ended May 31, 2020 & 2019

	MAY 2020	MAY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 1,893,267	\$ 2,232,051	\$ (338,784)	-15%
Excess Power Cost Recovery (PPAC)	(82,323)	(88,957)	6,634	-7%
Overcollection of PPAC Revenues (PPAC)	(111,770)	(621,721)	509,951	-82%
Electricity Sales to Village of Fairport	-	10,712	(10,712)	-100%
	\$ 1,699,174	\$ 1,532,085	\$ 167,089	11%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 117,277	\$ 115,030	\$ 2,247	2%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	58,587	43,888	14,699	33%
PPAC Revenues - Energy Efficiency Contributions	33,173	32,537	636	2%
PPAC Revenues - NYPA Loan Payments	14,636	30,396	(15,760)	-52%
PPAC Revenues - Renewable Energy Credit (REC's)	21,021	5,750	15,271	266%
	\$ 244,694	\$ 227,601	\$ 17,093	8%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ 114,000	\$ -	\$ 114,000	100%
	\$ 114,000	\$ -	\$ 114,000	100%
OTHER INCOME				
IT Service Reimbursements	\$ -	\$ -	\$ -	0%
Fleet Revenues	-	-	-	0%
NYPA Interest Free Loan	-	-	-	0%
Mutual Aid Related Reimbursements	-	9,303	(9,303)	-100%
Pole Attachment Revenues	-	131	(131)	-100%
Other Reimbursed Expenses	-	39,238	(39,238)	-100%
Late Charges	-	3,203	(3,203)	-100%
Vehicle Auction Results	-	-	-	0%
Miscellaneous Electric Revenues	-	23	(23)	-100%
Disconnect Fees	-	475	(475)	-100%
Returned Payment Fees	260	400	(140)	-35%
Interest Revenues	-	-	-	0%
Joint Pole Agreements	-	-	-	0%
Worker's Compensation Refund	-	-	-	0%
	\$ 260	\$ 52,773	\$ (52,513)	-100%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 23,337	\$ 22,799	\$ 538	2%
Retiree Health Insurance Premiums Collected	718	-	718	100%
	\$ 24,055	\$ 22,799	\$ 1,256	6%
TOTAL RECEIPTS	\$ 2,082,183	\$ 1,835,258	\$ 246,925	13%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF RECEIPTS
For the Months Ended May 31, 2020 & 2019

	JUNE 01, 2019 - MAY 31, 2020	JUNE 01, 2018 - MAY 31, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 19,069,389	\$ 21,056,746	\$ (1,987,357)	-9%
Excess Power Cost Recovery (PPAC)	246,169	625,265	(379,096)	-61%
Overcollection of PPAC Revenues (PPAC)	164,377	(391,301)	555,678	-142%
Electricity Sales to Village of Fairport	117,710	109,423	8,287	8%
	\$ 19,597,645	\$ 21,400,133	\$ (1,802,488)	-8%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 1,528,833	\$ 1,440,717	\$ 88,116	6%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	614,850	526,656	88,194	17%
PPAC Revenues - Energy Efficiency Contributions	432,442	460,828	(28,386)	-6%
PPAC Revenues - NYPA Loan Payments	183,152	297,783	(114,631)	-38%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(500,672)	(611,894)	111,222	-18%
PPAC Revenues - Renewable Energy Credit (REC's)	151,809	36,869	114,940	312%
	\$ 2,410,414	\$ 2,150,959	\$ 259,455	12%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ 114,000	\$ -	\$ 114,000	100%
	\$ 114,000	\$ -	\$ 114,000	100%
OTHER INCOME				
IT Service Reimbursements	\$ 224,491	\$ -	\$ 224,491	100%
Fleet Revenues	134,796	-	134,796	100%
NYPA Interest Free Loan	-	269,300	(269,300)	-100%
Mutual Aid Related Reimbursements	172,585	239,889	(67,304)	-28%
Pole Attachment Revenues	55,560	35,872	19,688	55%
Other Reimbursed Expenses	609,152	196,580	412,572	210%
Late Charges	24,446	34,859	(10,413)	-30%
Vehicle Auction Results	26,064	19,200	6,864	36%
Miscellaneous Electric Revenues	24,156	24,329	(173)	-1%
Disconnect Fees	3,500	4,575	(1,075)	-23%
Returned Payment Fees	3,830	4,310	(480)	-11%
Interest Revenues	1,690	2,115	(425)	-20%
Joint Pole Agreements	8,085	-	8,085	100%
Worker's Compensation Refund	42,464	41,550	914	2%
	\$ 1,330,819	\$ 872,579	\$ 458,240	53%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 360,579	\$ 378,384	\$ (17,805)	-5%
Retiree Health Insurance Premiums Collected	18,243	20,102	(1,859)	-9%
	\$ 378,822	\$ 398,486	\$ (19,664)	-5%
TOTAL RECEIPTS	\$ 23,831,700	\$ 24,822,157	\$ (990,457)	-4%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	MAY 2020	MAY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 847,758	\$ 831,521	\$ 16,237	2%
Excess Power Cost (PPAC)	(82,323)	(72,666)	(9,657)	13%
	\$ 765,435	\$ 758,855	\$ 6,580	1%
PERSONNEL				
Payroll Wages - Regular Time	\$ 218,784	\$ 311,074	\$ (92,290)	-30%
Payroll Wages - Overtime	3,482	13,720	(10,238)	-75%
Payroll Wages - Seasonal Help	-	-	-	0%
Payroll Wages - On-Call	2,815	3,742	(927)	-25%
	\$ 225,081	\$ 328,536	\$ (103,455)	-31%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 117,277	\$ 115,030	\$ 2,247	2%
PPAC Expenditures - Transmission Congestion Contracts	-	-	-	0%
PPAC Expenditures - Energy Efficiency Contributions	33,173	32,537	636	2%
PPAC Expenditures - NYPA Loan Payments	14,635	30,396	(15,761)	-52%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	21,021	5,750	15,271	266%
	\$ 186,106	\$ 183,713	\$ 2,393	1%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	MAY 2020	MAY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 46,290	\$ 45,482	\$ 808	2%
Retirement	-	-	-	0%
Social Security & Medicare	8,528	24,020	(15,492)	-64%
HSA Contributions	-	-	-	0%
Dental Insurance	2,677	1,419	1,258	89%
Longevity	-	-	-	0%
Insurance Buyout	8,261	577	7,684	1332%
Sick & Vacation Buyback	-	-	-	0%
Plan Administration Fees	-	23	(23)	-100%
Employee Wellness Program	-	-	-	0%
Employee Assistance Programs	-	184	(184)	-100%
Workers' Compensation Insurance	-	-	-	0%
Cafeteria Plan Contributions	-	-	-	0%
Unemployment	-	-	-	0%
	\$ 65,756	\$ 71,705	\$ (5,949)	-8%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 19,666	\$ 24,103	\$ (4,437)	-18%
Fleet Services	7,279	11,038	(3,759)	-34%
Billing & Accounting Support	16,004	16,089	(85)	-1%
Other Professional Services	141	4,279	(4,138)	-97%
Management Services	-	-	-	0%
Membership Dues	-	-	-	0%
General Liability Insurance	96	-	96	100%
PSC Assessment	-	-	-	0%
Auditing & Accounting Services	-	-	-	0%
Rent Expense	-	-	-	0%
Economic Development Services	-	-	-	0%
Postage	3,000	2,000	1,000	50%
Legal Services	420	-	420	100%
Other Utilities	368	492	(124)	-25%
Bond & Financial Services	-	-	-	0%
	\$ 46,974	\$ 58,001	\$ (11,027)	-19%
TAXES				
School Taxes	\$ -	\$ -	\$ -	0%
New York State Sales Tax	32,999	36,102	(3,103)	-9%
Town Taxes	-	-	-	0%
PILOT to the Village of Fairport	-	-	-	0%
	\$ 32,999	\$ 36,102	\$ (3,103)	-9%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	MAY 2020	MAY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ -	\$ 91,565	\$ (91,565)	-100%
Operation Materials & Supplies	21,242	23,149	(1,907)	-8%
Mutual Aid Related Expenditures	-	-	-	0%
Underground Utility Location Services	10,692	11,569	(877)	-8%
Slurry Seal Parking Lot	-	-	-	0%
Travel, Training and Professional Development	-	2,150	(2,150)	-100%
Uniform & Clothing Purchases	-	-	-	0%
Safety Training	-	-	-	0%
Operation Repairs & Maintenance Services	6,398	9,109	(2,711)	-30%
Apprentice Program	-	-	-	0%
Engineering Services	-	2,558	(2,558)	-100%
Cleaning Services	1,600	1,600	-	0%
Office Supplies	-	38	(38)	-100%
Laundry Services	-	112	(112)	-100%
Oil Testing	-	-	-	0%
	\$ 39,932	\$ 141,850	\$ (101,918)	-72%
DEBT SERVICE				
Bond Principal	\$ 360,000	\$ 341,246	\$ 18,754	5%
Bond Interest	143,931	149,518	(5,587)	-4%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 503,931	\$ 490,764	\$ 13,167	3%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ -	\$ 31,048	\$ (31,048)	-100%
Transformers	-	76,851	(76,851)	-100%
Transportation Equipment	-	-	-	0%
Distribution Infrastructure	-	-	-	0%
Communication Equipment	-	-	-	0%
Substation Infrastructure	-	-	-	0%
Meters & Meter Equipment	-	-	-	0%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ -	\$ 107,899	\$ (107,899)	-100%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	MAY 2020	MAY 2019	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 14,933	\$ 49,771	\$ (34,838)	-70%
	\$ 14,933	\$ 49,771	\$ (34,838)	-70%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS				
	\$ 1,881,147	\$ 2,227,196	\$ (346,049)	-16%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	JUNE 01, 2019 - MAY 31, 2020	JUNE 01, 2018 - MAY 31, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 11,037,485	\$ 11,776,888	\$ (739,403)	-6%
Excess Power Cost (PPAC)	246,169	625,265	(379,096)	-61%
	\$ 11,283,654	\$ 12,402,153	\$ (1,118,499)	-9%
PERSONNEL				
Payroll Wages - Regular Time	\$ 2,740,361	\$ 2,678,452	\$ 61,909	2%
Payroll Wages - Overtime	80,704	114,340	(33,636)	-29%
Payroll Wages - Seasonal Help	36,174	30,961	5,213	17%
Payroll Wages - On-Call	34,792	31,774	3,018	9%
	\$ 2,892,031	\$ 2,855,527	\$ 36,504	1%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 1,528,833	\$ 1,440,717	\$ 88,116	6%
PPAC Expenditures - Transmission Congestion Contracts	703,045	526,657	176,388	33%
PPAC Expenditures - Energy Efficiency Contributions	432,442	460,828	(28,386)	-6%
PPAC Expenditures - NYPA Loan Payments	183,145	297,422	(114,277)	-38%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	151,809	36,869	114,940	312%
	\$ 2,999,274	\$ 2,762,493	\$ 236,781	9%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	JUNE 01, 2019 - MAY 31, 2020	JUNE 01, 2018 - MAY 31, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 570,236	\$ 537,635	\$ 32,601	6%
Retirement	371,666	368,624	3,042	1%
Social Security & Medicare	209,133	209,531	(398)	0%
HSA Contributions	50,883	47,333	3,550	8%
Dental Insurance	24,226	17,783	6,443	36%
Longevity	5,900	13,000	(7,100)	-55%
Insurance Buyout	10,694	5,577	5,117	92%
Sick & Vacation Buyback	3,200	2,700	500	19%
Plan Administration Fees	357	252	105	42%
Employee Wellness Program	149	807	(658)	-82%
Employee Assistance Programs	741	1,630	(889)	-55%
Workers' Compensation Insurance	38,198	47,305	(9,107)	-19%
Cafeteria Plan Contributions	400	400	-	0%
Unemployment	-	-	-	0%
	\$ 1,285,783	\$ 1,252,577	\$ 33,206	3%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 385,802	\$ 175,960	\$ 209,842	119%
Fleet Services	181,477	131,670	49,807	38%
Billing & Accounting Support	202,299	198,421	3,878	2%
Other Professional Services	18,376	40,936	(22,560)	-55%
Management Services	95,537	116,225	(20,688)	-18%
Membership Dues	59,175	58,330	845	1%
General Liability Insurance	70,376	65,277	5,099	8%
PSC Assessment	36,633	63,364	(26,731)	-42%
Auditing & Accounting Services	12,625	8,100	4,525	56%
Rent Expense	14,305	-	14,305	100%
Economic Development Services	11,000	7,333	3,667	50%
Postage	11,132	10,169	963	9%
Legal Services	1,361	-	1,361	100%
Other Utilities	4,001	3,984	17	0%
Bond & Financial Services	1,795	2,773	(978)	-35%
	\$ 1,105,894	\$ 882,542	\$ 223,352	25%
TAXES				
School Taxes	\$ 484,665	\$ 476,780	\$ 7,885	2%
New York State Sales Tax	359,105	381,164	(22,059)	-6%
Town Taxes	231,989	232,849	(860)	0%
PILOT to the Village of Fairport	76,666	92,816	(16,150)	-17%
	\$ 1,152,425	\$ 1,183,609	\$ (31,184)	-3%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended May 31, 2020 & 2019

	JUNE 01, 2019 - MAY 31, 2020	JUNE 01, 2018 - MAY 31, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ 330,311	\$ 540,255	\$ (209,944)	-39%
Operation Materials & Supplies	236,856	168,757	68,099	40%
Mutual Aid Related Expenditures	22,987	48,030	(25,043)	-52%
Underground Utility Location Services	102,139	115,742	(13,603)	-12%
Slurry Seal Parking Lot	12,700	-	12,700	100%
Travel, Training and Professional Development	43,599	18,056	25,543	141%
Uniform & Clothing Purchases	34,989	36,360	(1,371)	-4%
Safety Training	35,457	35,340	117	0%
Operation Repairs & Maintenance Services	42,023	19,707	22,316	113%
Apprentice Program	14,800	11,100	3,700	33%
Engineering Services	20,315	15,804	4,511	29%
Cleaning Services	20,600	20,600	-	0%
Office Supplies	7,705	10,035	(2,330)	-23%
Laundry Services	-	1,361	(1,361)	-100%
Oil Testing	3,202	2,380	822	35%
	\$ 927,683	\$ 1,043,527	\$ (115,844)	-11%
DEBT SERVICE				
Bond Principal	\$ 572,500	\$ 553,746	\$ 18,754	3%
Bond Interest	291,050	305,300	(14,250)	-5%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 863,550	\$ 859,046	\$ 4,504	1%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ 286,986	\$ 310,478	\$ (23,492)	-8%
Transformers	95,587	138,735	(43,148)	-31%
Transportation Equipment	623,858	311,171	312,687	100%
Distribution Infrastructure	274,338	78,481	195,857	250%
Communication Equipment	10,487	-	10,487	100%
Substation Infrastructure	-	102,654	(102,654)	-100%
Meters & Meter Equipment	42,873	62,831	(19,958)	-32%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 1,334,129	\$ 1,004,350	\$ 329,779	33%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
 For the Months Ended May 31, 2020 & 2019

	JUNE 01, 2019 - MAY 31, 2020	JUNE 01, 2018 - MAY 31, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 234,796	\$ 390,580	\$ (155,784)	-40%
	\$ 234,796	\$ 390,580	\$ (155,784)	-40%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS	\$ 24,079,219	\$ 24,636,404	\$ (557,185)	-2%