



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

February 2020

Prepared by:
Megan C. Anderson, CPA
Clerk-Treasurer

Table of Contents

REPORT TO BOARD OF TRUSTEES.....	1
GENERAL FUND	
Monthly Analysis.....	2-3
Balance Sheet	4
Revenues.....	5
Expenditures.....	6
Changes in Fund Balance.....	7
CAPITAL PROJECTS FUND	
Monthly Analysis.....	8
Balance Sheet.....	9
Revenues & Expenditures	10
Changes in Fund Balance.....	11
CAPITAL RESERVES FUND	
Monthly Analysis.....	12
Balance Sheet	13
Revenues & Expenditures	14
Changes in Fund Balance.....	15
Reconciliation of Reserve Balances.....	16-18
SEWER FUND	
Monthly Analysis.....	19
Balance Sheet	20
Revenues & Expenditures	21
Changes in Fund Balance.....	22
DEBT SERVICE FUND	
Monthly Analysis.....	23
Balance Sheet	24
Revenues & Expenditures	25
Changes in Fund Balance.....	26
OTHER	
Monthly Bank Reconciliation.....	27

Megan C. Anderson, CPA
Clerk-Treasurer



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March 9, 2020

To the Board of Trustees,

I have compiled this Financial Report for the month of February 2020.

This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through February 29, 2020. Included in each fund is a monthly analysis, a balance sheet, a revenue statement, an expenditure statement, and a statement of changes in fund balance.

I have also included a reconciliation of the 3 capital reserve funds as well as the February Bank Reconciliation.

Sincerely,

Megan C. Anderson, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

FEBRUARY 2020

BALANCE SHEET

The General Fund ended the month with a fund balance of **\$2,954,935.48** of which \$2,530,639.15 is unassigned. The majority of this fund balance is equal to cash in the bank of \$2,741,121.81. The remainder of the fund balance is related to \$23,822.38 in invoices billed but not yet received in cash, \$93,766.53 of amounts owed from the Capital Projects fund upon receipt of grant reimbursements, \$24,286.60 owed from residents for 2019-2020 real property taxes, a prepayment of the Workers Compensation Contract bill of \$156,623.24, offset by an amount owed to NYS Retirements systems.

REVENUES

Through February 29, 2020, 69% of budgeted revenues have been earned and recorded compared to 62% through January 31, 2020.

Current Monthly Activity

During the month of February, the Village earned and recorded \$463,264.80 in revenues. The majority of this revenue is related to Sales Tax received for the period October 1, 2019 through December 31, 2019 in the amount of \$435,730.16. This is an increase from the same quarter in the prior year of \$21,103.64 or 5%. With this receipt, the Village is projected to slightly exceed operating budget.

Year – to – Date Activity

As of February 29, 2020, the Village should expect that between 66% and 75% of revenues have been earned as recorded as 9 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- **Real Property Taxes** is at 99% as all taxes have been earned as recorded.
- **PILOTS** are at 106% as all PILOTS have been billed for the current fiscal year.
- **Sales Tax** is only at 62% because the Village has only received proceeds for the months of June – December. The Village will receive its Sales Tax check for the months of January – March on May 15, 2020 and April – June on August 15, 2020.
- **Franchise Fees** is only at 46% because the Village has only received one of the semi-annual payments. The second payment is expected in March 2020.
- **Departmental income- transportation** is only at 13.43% because a significant amount of this budget will not be collected during the year related to OCED.
- **Departmental income – home & community** is already at 116% due to significant planning board fees collected for larger projects.
- **Interest and Earnings** is already at 129% as the NYCLASS funds are performing better than anticipated.
- **Misc. revenues** are at 8% noting that the majority of this revenue is received in the Spring related to the Workers Compensation Plan refund and AIM related payments.
- **Fire Protection** is at 0% as this is an annual amount received from the Town in March each year. The check was received on March 3, 2020 and the Board will see the payment in the March 2020 Financial Statements.
- **Interfund revenues** is at 45% because the Village bills FMC for reimbursement of time on January 1 and May 31 of each year. Therefore, only half of the year has been recorded.
- **Transfers in** is at 0% because the Village transfers reimbursement from the Sewer Fund for personnel costs at the end of each year.

GENERAL FUND ANALYSIS (Continued)

FEBRUARY 2020

EXPENDITURES

Through February 29, 2020, 77% of budgeted appropriations have been spent or encumbered compared to 66% through January 31, 2020.

Current Monthly Activity

During the month of February, the Village incurred and recorded \$729,669.61 in expenditures. Significant expenditures incurred in February were as follows:

- The Village recorded payroll expenses in the amount of \$104,241.57 for pay period ending February 1, 2020, check date February 6, 2020.
- The Village recorded payroll expenses in the amount of \$112,797.50 for pay period ending February 15, 2020 check date February 20, 2020.
- The Village recorded a quarterly transfer to the General Capital Reserve in the amount of \$87,500
- The Village recorded a quarterly transfer to the Fire Rolling Stock Reserve in the amount of \$73,357.50
- The Village recorded a quarterly transfer to the Fire Equipment Reserve in the amount of \$5,000
- The Village paid its monthly electric bill of \$14,105.93
- The Village paid its monthly Central Garage Bill of \$14,745.13

Year – to - Date Activity

As of February 29, 2020, the Village should expect that between 66% and 75% of expenditures have been incurred and recorded as 9 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Information technology expenditures are already at 85% spent. This is due to the fact that there was a significant expense for the Microsoft 2019 Installation and Integration early in the fiscal year. This was a planned and budgeted purchase.
- Insurance costs are already at 97% spent. The Village is billed for the annual service at the beginning of the fiscal year. There are no more significant anticipated expenditures.
- Street Maintenance and Cleaning expenditures are already at 86%. This is not cause for concern as this is a seasonal account. The majority of the contractual budget relates to the Slurry Seal Project and Crack Seal projects which have already been completed.
- Potter expenditures is already at 86%. This is reasonable noting that the majority of the budget relates to the House assessment performed by Labella which has already been paid.
- Planning Board costs are at 127%. This is reasonable noting the significant projects in progress, however, much of the cost is being billed back to the applicants and recorded in Department Income – Home & Community which is also exceeding budget expectations to date.
- NYS retirement is at 96% as the Village is billed one time in December of each year.
- Transfers is at 109% noting the Village made a one-time contribution to the General Capital Reserve fund in the amount of \$444,144 in accordance of the adopted 2019-2020 Capital Plan and assessment of unassigned fund balance at June 1, 2019.

VILLAGE OF
FAIRPORT
on the Erie Canal

GENERAL FUND

Balance Sheet

	FEB 29, 2020	JAN 31, 2020	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	7,986.08	8,335.53	(349.45)
Cash - Savings Account	871,777.78	943,807.21	(72,029.43)
Investments - NYCLASS	1,593,381.36	1,591,503.53	1,877.83
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,842.09	29,807.11	34.98
Restricted Cash - Workers Compensation	210,745.81	210,498.78	247.03
Restricted Cash - Asset Forfeiture	27,085.19	27,076.89	8.30
Taxes Receivable - Current	24,286.60	24,286.60	-
Accounts Receivable	23,822.38	173,623.00	(149,800.62)
Due from other funds	93,766.53	137,761.43	(43,994.90)
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	156,623.24	156,623.24	-
Total Assets	3,039,620.56	3,303,626.82	(264,006.26)
LIABILITIES:			
Accounts Payable	26.95	26.95	-
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	7,946.08	8,295.53	(349.45)
Due to other funds	-	-	-
Due to NYS Retirement Systems	68,496.55	68,496.55	-
Overpayments and clearing	8,215.50	5,467.50	2,748.00
Total Liabilities	84,685.08	82,286.53	2,398.55
FUND BALANCE:			
Non-Spendable	156,623.24	156,623.24	-
Assigned for Encumbrances			
Restricted:			
Insurance	29,842.09	29,807.11	34.98
Workers Compensation	210,745.81	210,498.78	247.03
Asset Forfeiture	27,085.19	27,076.89	8.30
Unassigned	2,530,639.15	2,797,334.27	(266,695.12)
Total Fund Balance	2,954,935.48	3,221,340.29	(266,404.81)
Total Liabilities & Fund Balance	3,039,620.56	3,303,626.82	(264,006.26)

VILLAGE OF
FAIRPORT
on the Erie Canal

GENERAL FUND
TOTAL REVENUES

	MONTH - TO - DATE	ORIG. BUDGET	BUDGET ADJ	ADJUSTED BUDGET	YEAR - TO - DATE	BUDGET VARIANCE OVER (UNDER)	% OF BUDGET RECORDED
Real Property Taxes	-	2,921,050.00	-	2,921,050.00	2,919,645.74	(1,404.26)	99.95%
Special Assessments	-	3,893.00	-	3,893.00	3,893.02	0.02	100.00%
PILOTS	-	98,571.00	-	98,571.00	104,864.93	6,293.93	106.39%
Interest & Penalties	-	7,500.00	-	7,500.00	13,664.62	6,164.62	182.19%
Sales Tax	435,730.16	1,780,035.00	(140,035.00)	1,640,000.00	1,024,476.03	(615,523.97)	62.47%
Utilities Gross Receipts	229.13	25,000.00	-	25,000.00	21,761.26	(3,238.74)	87.05%
Franchise Fees	-	70,000.00	-	70,000.00	32,720.66	(37,279.34)	46.74%
Departmental Income - General Gov	271.00	5,250.00	-	5,250.00	2,888.50	(2,361.50)	55.02%
Departmental Income - Public Safety	3.25	4,100.00	-	4,100.00	2,775.75	(1,324.25)	67.70%
Departmental Income - Transportation	-	18,700.00	-	18,700.00	2,511.85	(16,188.15)	13.43%
Departmental Income - Culture & Rec	1,847.50	51,095.00	-	51,095.00	33,729.50	(17,365.50)	66.01%
Departmental Income - Home & Comm	(5,856.00)	55,860.00	-	55,860.00	65,303.85	9,443.85	116.91%
Fire Protection	-	892,859.00	(64,403.00)	828,456.00	-	(828,456.00)	0.00%
Intergovernmental Charges - Home & Comm	-	3,915.00	-	3,915.00	4,414.71	499.71	112.76%
Interest & Earnings	2,274.18	25,000.00	-	25,000.00	32,350.54	7,350.54	129.40%
Rental of Real Property	9,380.64	151,715.00	-	151,715.00	132,474.97	(19,240.03)	87.32%
Licenses & Permits	11,973.40	44,900.00	-	44,900.00	46,980.40	2,080.40	104.63%
Fines & Forfeitures	2,353.00	31,500.00	-	31,500.00	18,896.00	(12,604.00)	59.99%
Sale of Property	3,794.06	1,000.00	-	1,000.00	4,124.06	3,124.06	412.41%
Misc	364.50	100,500.00	150,035.00	250,535.00	21,985.98	(228,549.02)	8.78%
Interfund Revenues	-	139,147.00	-	139,147.00	62,846.41	(76,300.59)	45.17%
Mortgage Tax	-	50,000.00	-	50,000.00	69,296.45	19,296.45	138.59%
Stated Aid - Court Facilities	-	-	7,562.00	7,562.00	7,562.00	-	100.00%
State Aid - Public Safety	899.98	5,022.00	1,500.00	6,522.00	4,305.89	(2,216.11)	66.02%
State Aid - Homeland Security	-	15,000.00	-	15,000.00	-	(15,000.00)	0.00%
Transfer - In	-	153,776.00	-	153,776.00	-	(153,776.00)	0.00%
Appropriated Fund Balance	-	100,000.00	50,000.00	150,000.00	-	-	-
Total Revenues	463,264.80	6,755,388.00	4,659.00	6,760,047.00	4,633,473.12	(1,976,573.88)	69%



GENERAL FUND
Total Expenditures

	MONTH TO DATE	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	YEAR TO DATE	ENCUM	BUDGET AVAILABLE	% OF BUDGET SPENT
BOARD OF TRUSTEES	4,623.91	85,052.00	(9,000.00)	76,052.00	47,403.38	-	28,648.62	62%
VILLAGE JUSTICE	5,724.95	67,376.00	10,282.00	77,658.00	53,035.70	-	24,622.30	68%
MAYOR	1,272.08	18,922.00	-	18,922.00	13,672.49	-	5,249.51	72%
MANAGER	9,842.54	135,395.00	-	135,395.00	94,659.20	-	40,735.80	70%
TREASURER	16,922.12	251,816.00	(14,653.00)	237,163.00	162,454.83	-	74,708.17	68%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	20.00	-	1,250.00	2%
VILLAGE ATTORNEY	3,193.75	29,000.00	-	29,000.00	16,318.04	-	12,681.96	56%
PERSONNEL	4,734.80	11,235.00	-	11,235.00	9,125.55	-	2,109.45	81%
ENGINEER	-	2,500.00	6,900.00	9,400.00	6,900.00	-	2,500.00	73%
VILLAGE HALL	929.98	19,735.00	-	19,735.00	6,019.11	-	13,715.89	30%
CENTRAL GARAGE	14,745.13	155,707.00	-	155,707.00	105,142.94	-	50,564.06	68%
DPW FACILITY	2,114.88	23,840.00	-	23,840.00	13,673.37	-	10,166.63	57%
CENTRAL COMMUNICATIONS	560.47	22,900.00	-	22,900.00	9,060.67	-	13,839.33	40%
INFORMATION TECHNOLOGY	9,873.46	107,283.00	-	107,283.00	91,111.13	-	16,171.87	85%
UNALLOCATED INSURANCE	-	70,000.00	-	70,000.00	68,389.79	-	1,610.21	98%
MUNICIPAL ASSN DUES	-	3,650.00	-	3,650.00	3,545.00	-	105.00	97%
TAXES & ASSESS	-	3,600.00	-	3,600.00	2,769.67	-	830.33	77%
MISC	-	400.00	-	400.00	119.46	-	280.54	30%
CONTINGENT ACCOUNT	-	40,000.00	(31,450.00)	8,550.00	-	-	8,550.00	0%
POLICE	83,967.72	1,175,836.00	-	1,175,836.00	849,631.20	-	326,204.80	72%
ASSET FORFEITURE	-	-	-	-	7,665.00	-	(7,665.00)	0%
FIRE	11,855.27	216,986.00	1,500.00	218,486.00	128,982.10	-	89,503.90	59%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	100.00	-	(100.00)	0%
SAFETY INSPECTION	8,686.44	111,038.00	-	111,038.00	85,147.40	-	25,890.60	77%
DPW ADMINISTRATION	57,163.85	877,198.00	-	877,198.00	621,916.29	-	255,281.71	71%
STREETS MAINT. & CLEAN.	2,790.45	98,612.00	-	98,612.00	85,204.75	-	13,407.25	86%
SNOW REMOVAL	12,686.73	95,153.00	-	95,153.00	30,549.89	-	64,603.11	32%
STREET LIGHTING	14,105.93	193,536.00	-	193,536.00	85,862.45	-	107,673.55	44%

SIDEWALKS	-	-	-	-	49.20	-	(49.20)	#DIV/0!
OFF STREET PARKING	-	3,600.00	-	3,600.00	1,632.41	-	1,967.59	45%
PUBLICITY	893.00	25,200.00	74,700.00	99,900.00	49,046.43	7,350.00	43,503.57	49%
PROGRAMS FOR AGING	-	3,500.00	(1,750.00)	1,750.00	1,750.00	-	-	100%
ECONOMIC DEVELOPMENT	3,666.66	11,000.00	-	11,000.00	7,333.32	3,666.68	-	67%
PARKS	370.00	15,100.00	-	15,100.00	990.26	-	14,109.74	7%
POTTER	356.21	3,000.00	9,850.00	12,850.00	11,079.58	-	1,770.42	86%
SPECIAL REC DOCK FACILITIES	1,912.97	22,192.00	-	22,192.00	17,234.87	-	4,957.13	78%
MUSEUM	5.97	700.00	-	700.00	5.97	-	694.03	1%
CELEBRATIONS	1,148.00	3,040.00	-	3,040.00	2,887.48	-	152.52	95%
ZBA	3,037.29	30,804.00	-	30,804.00	24,424.71	-	6,379.29	79%
PLANNING BOARD	7,325.71	35,904.00	-	35,904.00	45,470.54	-	(9,566.54)	127%
HPC	668.41	18,778.00	-	18,778.00	10,734.89	-	8,043.11	57%
SANITARY SEWER	2,112.82	34,989.00	-	34,989.00	19,167.24	-	15,821.76	55%
REFUSE COLLECTION	1,006.54	134,336.00	-	134,336.00	84,422.48	-	49,913.52	63%
STREET CLEANING	-	2,500.00	-	2,500.00	118.54	-	2,381.46	5%
COMM. BEAUTIFICATION	-	2,736.00	-	2,736.00	1,916.72	-	819.28	70%
STORM SEWER DRAINAGE	(1,888.00)	22,100.00	3,249.00	25,349.00	21,200.87	3,249.00	899.13	84%
SHADE TREES	-	68,200.00	-	68,200.00	15,542.64	-	52,657.36	23%
OTHER HOME & COMM SERV	-	7,051.00	-	7,051.00	4,713.75	-	2,337.25	67%
NYS RETIREMENT	-	424,576.00	-	424,576.00	408,806.00	-	15,770.00	96%
EMPLOYEE BENEFITS	267,376.95	1,054,805.00	(4,000.00)	1,050,805.00	806,226.51	-	244,578.49	77%
TRANSFER-OUT	175,882.62	998,237.00	(35,000.00)	963,237.00	1,054,043.67	-	(90,806.67)	109%
Total Expenditures	<u>729,669.61</u>	<u>6,755,388.00</u>	<u>10,628.00</u>	<u>6,766,016.00</u>	<u>5,187,277.49</u>	<u>14,265.68</u>	<u>1,564,472.83</u>	77%

VILLAGE OF
FAIRPORT
on the Erie Canal

GENERAL FUND
CHANGE IN FUND BALANCE

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
FUND BALANCE	3,221,340.29	3,508,739.85
REVENUES	463,264.80	4,633,473.12
EXPENDITURES	(729,669.61)	(5,187,277.49)
FUND BALANCE - ending	<u>2,954,935.48</u>	<u>2,954,935.48</u>

CAPITAL PROJECTS FUND ANALYSIS

FEBRUARY 2020

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$52,708.31. Most of the balance is equal to the cash in the bank that was generated from (1) unspent Bond proceeds, and (2) "Local Share Payments" from CSX, the Fairport Merchants and the Rotary for the Train View Station project. There is \$312,874.33 owed from NYS related to CHIPS reimbursements, but there is an offsetting liability owed to the General fund and General Capital Reserve Fund. The General Fund and General Capital Reserve fund provided the cash upfront for these cost reimbursement grants. Upon receipt of the grant money the capital fund will immediately repay the general fund for the advancement in cash.

CURRENT MONTH ACTIVITY

During the month of February, the Village incurred total capital costs of \$138,254.30 as follows:

- \$119.59 in costs related to the Public Restroom project financed through General Capital Reserve funds.
- \$2,167.55 in costs related to the Fire Truck and Portable Radios project financed through Bond Proceeds.
- \$486 for DPW Equipment financed through General Capital Reserve Funds.
- \$66.67 related to the Train viewing Station project financed through proceeds received from local sources (CSX, Rotary, Merchants, OCED).
- \$3,179.80 for Street Maintenance Equipment financed through General Capital Reserve funds.
- \$19,790 for the Bicentennial Canal Gateway project financed through General Capital Reserve funds.
- \$126,474.25 transferred back to the General Fund as prior year projects financed from the general fund have been submitted through CHIPS reimbursements.

During the month of February, the Village earned total capital revenue of \$35,879.44 as follows:

- \$13.36 in interest
- \$222,287.60 in CHIPS reimbursements.
- A \$186,421.52 reduction in Transfers from the General Capital Reserve, as certain items financed through this reserve are now being reimbursed with CHIPS funds.

YEAR TO DATE ACTIVITY

Through February, the Village has spent \$1,643,145.58 on Capital Projects as follows:

- \$46,159.73 spent on Record Archiving financed through NYS Grant Money.
- \$855.59 spent on the Public Restroom Project financed through the General Capital Reserve.
- \$5,975.00 for a new HVAC unit in the Police Department financed through the General Capital Reserve.
- \$2,526.93 for the records room update financed through General Capital Reserve
- \$7,270.00 spent on Mobile Speed Signs financed through the General Capital Reserve.
- \$36,055.41 spent on a new Fire Building Alarm system financed through the Fire Equipment Reserve.
- \$378,782.92 spent on SCBA Bottles financed through Bond Proceeds.
- \$414,787.89 spent on Fire Truck Portable Radios financed through Bond Proceeds.
- \$41,979.03 spent on Fire Department IT Integration financed through the Fire Equipment Reserve.
- \$7,280.78 spent on signage material financed through the General Capital Reserve.
- \$125,625.61 spent on Street Maintenance financed with CHIPS reimbursements.
- \$185,853.43 spent on Snow Removal Equipment originally financed through the General Capital Reserve, but now reimbursed through CHIPS.
- \$129,485.03 spent on the Sidewalk Improvement Project financed through the General Capital Reserve
- \$77,816.41 spent on the Bicentennial Canal Gateway project financed through General Capital Reserve.
- \$47,174.70 spent on the DeLand Park B Storm Sewer project financed through CDBG.
- \$126,474.25 transfer back to the General Fund as prior year projects financed from the general fund have been submitted through CHIPS reimbursements.

VILLAGE OF
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on the Erie Canal

CAPITAL PROJECTS FUND
BALANCE SHEET

	FEB 29, 2020	JAN 31, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CHASE BANK	\$ 52,708.31	\$ 155,083.17	\$ (102,374.86)
NYCLASS/FIRST NIAGARA BANK	-	-	-
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	312,874.33	137,761.43	175,112.90
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 365,582.64	\$ 292,844.60	\$ 72,738.04
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	-	-
DUE TO OTHER FUNDS	312,874.33	137,761.43	175,112.90
Total Liabilities	312,874.33	137,761.43	175,112.90
FUND BALANCE:			
ASSIGNED FOR CAPITAL PROJECTS	52,708.31	155,083.17	(102,374.86)
Total Fund Balance	52,708.31	155,083.17	(102,374.86)
Total Liabilities & Fund Balance	\$ 365,582.64	\$ 292,844.60	\$ 72,738.04

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL PROJECTS FUND
TOTAL REVENUES & EXPENDITURES

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ 13.36	\$ 285.78
OTHER LOCAL GOVERNMENTS	-	42,500.00
STATE AID - RECORDS MANAGEMENT	-	46,159.73
STATE AID - CHIPS	222,287.60	297,409.11
STATE AID - HIGHWAY	-	100,154.00
FEDERAL AID - DOT	-	-
FEDERAL AID - CDBG	-	47,174.70
SERIAL BONDS	-	802,000.00
TRANSFER IN	(186,421.52)	354,716.86
Total Revenues	\$ 35,879.44	\$ 1,690,400.18
EXPENDITURES:		
RECORD ARCHIVE.EQUIPMENT	\$ -	\$ 46,159.73
CARPET REPLACEMENT	-	-
CLOCKTOWER	-	-
PUBLIC RESTROOMS	119.59	855.59
POLICE EQUIPMENT	-	-
POLICE CAPITAL OUTLAY	-	5,975.00
POLICE RECORD ROOM UPGRADE	-	2,526.93
POLICE MOBILE SPEED SIGNS	-	7,270.00
FIRE BUILDING ALARM SYSTEM	-	36,055.41
FIRE SCBA BOTTLES	-	378,782.92
FIRE TRUCK & PORTABLE RADIOS	2,167.55	414,787.89
FIRE IT INTEGRATION & NETWORKING	-	41,979.03
DPW EQUIPMENT	486.00	7,280.78
TRAINVIEWING STATION	66.67	3,960.37
PARKING LOT SIGNAGE	-	-
BOAT RENTAL BUILDING REPAIRS	-	-
STREETS MAINT. & CLEAN.EQUIPMENT	3,179.80	125,625.61
STREETSCAPE	-	5,082.50
SNOW REMOVAL EQUIPMENT	-	185,853.43
SIDEWALKS	-	129,485.03
BICENTENNIAL CANAL GATEWAY PROJECT	5,760.44	77,816.41
STORM SEWER DRAINAGE EQUIPMENT	-	47,174.70
TRANSFER TO GENERAL FUND	126,474.25	126,474.25
Total Expenditures	\$ 138,254.30	\$ 1,643,145.58

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL PROJECTS FUND
CHANGE IN FUND BALANCE

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 155,083.17	\$ 5,453.71
REVENUES	35,879.44	1,690,400.18
EXPENDITURES	(138,254.30)	(1,643,145.58)
FUND BALANCE - ending	<u>\$ 52,708.31</u>	<u>\$ 52,708.31</u>

CAPITAL RESERVES FUND ANALYSIS

FEBRUARY 2020

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of \$2,022,082.08. The majority of the balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,161,724.46 in General Capital, (2) \$97,138.11 in Fire Equipment, and (3) \$544,111.71 in Fire Rolling Stock. The remainder of fund balance is equal to an amount of \$219,107.80 owed from the Capital fund upon receipt of the CHIPs reimbursement.

CURRENT MONTH ACTIVITY

During the month of February, the Village utilized a total of \$11,780.05 from the reserve funds to finance ongoing projects. \$1,596.00 was utilized from the Fire Equipment Reserve to pay for equipment related to the new Fire Alarm System. \$25,129.43 was utilized from the General Capital Reserve to pay for the (1) Public Restrooms, (2) DPW Equipment, (3) Train viewing Platform, (4) Street Maintenance Equipment, and (5) Bicentennial Canal Gateway project. This amount was offset by a reduction in the transfer of \$192,787.55, related to projects originally financed with reserve money, but submitted for reimbursement with CHIPs funds.

During the month of February, interest income in the amount of \$1,925.87 was applied to the reserves, allocated based on account balances. Quarterly transfers totaling \$165,857.50 were applied to the reserve, and additional Marchiselli proceeds and Insurance proceeds were deposited into the General Capital Reserve as approved by the Village Board at the 2-10-2020 Village Board Meeting.

YEAR TO DATE ACTIVITY

Through February 29, 2020, the Village has utilized \$354,716.86 in capital reserve money to fund ongoing projects. \$276,682.42 relates to the General Capital Reserve and \$78,034.44 relates to the Fire Equipment Reserve.

A YTD reconciliation of each reserve fund can be found on pages 16-18.

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL RESERVES FUND
BALANCE SHEET

	Feb 29, 2020	JAN 31, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH RESERVE - Capital	\$ 1,161,724.46	\$ 969,182.54	\$ 192,541.92
CASH RESERVE - Fire Rolling Stock	544,111.71	470,167.78	73,943.93
CASH RESERVE - Fire Equipment	97,138.11	92,027.50	5,110.61
DUE FROM OTHER FUNDS - Capital	219,107.80	-	219,107.80
Total Assets	\$ 2,022,082.08	\$ 1,531,377.82	\$ 490,704.26
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
FUND BALANCE:			
RESTRICTED			
Capital Plan	1,380,832.26	969,182.54	411,649.72
Fire Rolling Stock	544,111.71	470,167.78	73,943.93
Fire Equipment	97,138.11	92,027.50	5,110.61
Total Fund Balance	2,022,082.08	1,531,377.82	490,704.26
Total Liabilities & Fund Balance	\$ 2,022,082.08	\$ 1,531,377.82	\$ 490,704.26



CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 1,228.83	\$ 6,911.61
INTEREST - Fire Rolling Stock	586.43	3,906.60
INTEREST - Fire Equipment	110.61	1,019.10
SALE OF PROPERTY - General Capital	-	13,690.00
SALE OF PROPERTY - Fire Rolling Stock	-	-
SALE OF PROPERTY - Fire Equipment	-	-
TRANSFER IN - General Capital	223,999.37	843,143.37
TRANSFER IN - Fire Rolling Stock	73,357.50	220,072.50
TRANSFER IN- Fire Equipment	5,000.00	15,000.00
Total Revenues	\$ 304,282.74	\$ 1,103,743.18
EXPENDITURES:		
TRANSFER OUT - General Capital	(186,421.52)	276,682.42
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	-	78,034.44
Total Expenditures	\$ (186,421.52)	\$ 354,716.86

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL RESERVES FUND
CHANGE IN FUND BALANCE

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,531,377.82	\$ 1,273,055.76
REVENUES	304,282.74	1,103,743.18
EXPENDITURES	<u>186,421.52</u>	<u>(354,716.86)</u>
FUND BALANCE - ending	<u>\$ 2,022,082.08</u>	<u>\$ 2,022,082.08</u>

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2019 - 5/31/2020

	CAPITAL RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL
	BALANCE	Police	DPW Infrastructure	DPW Buildings & Grounds	DPW Vehicles	Village Hall	FUND
BALANCE ON JUNE 01, 2019	\$ 793,769.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							
CHIPS			75,121.51				75,121.51
Street Resurfacing			(75,121.51)				(75,121.51)
Other Funding Sources						42,500.00	
Trainviewing Station						(3,960.37)	
CDBG			47,174.70				47,174.70
Storm Sewer			(47,174.70)				(47,174.70)
Records Management Grant						46,159.73	
Payment 3						(46,159.73)	(46,159.73)
West Church Street Marchiselli Funding			100,154.00				
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	706,644.00						
Transfer to H Fund from Cap Reserve	(469,469.97)	15,771.93	259,708.24	7,280.78	185,853.43	855.59	469,469.97
RECORD ARCHIVE.EQUIPMENT							-
CARPET REPLACEMENT							-
CLOCKTOWER							-
PUBLIC RESTROOMS						(855.59)	(855.59)
POLICE EQUIPMENT							-
POLICE CAPITAL OUTLAY		(5,975.00)					(5,975.00)
POLICE RECORD ROOM UPGRADE		(2,526.93)					(2,526.93)
POLICE MOBILE SPEED SIGNS		(7,270.00)					(7,270.00)
DPW EQUIPMENT				(7,280.78)			(7,280.78)
TRAINVIEWING STATION							-
PARKING LOT SIGNAGE							-
BOAT RENTAL BUILDING REPAIRS							-
STREETS MAINT. & CLEAN.EQUIPMENT			(47,324.30)				(47,324.30)
SNOW REMOVAL EQUIPMENT					(185,853.43)		(185,853.43)
SIDEWALKS			(129,485.03)				(129,485.03)
BICENTENNIAL CANAL GATEWAY PROJECT			(77,816.41)				(77,816.41)
STREETSCAPE			(5,082.50)				(5,082.50)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							
Sale of Assets	13,690.00						
Dock Damage Insurance Proceeds	10,025.12						
Marchiselli Money	100,154.00						
Interest	6,911.61						
CURRENT BALANCES	\$ 1,161,724.46	\$ -	\$ 100,154.00	\$ -	\$ -	\$ 38,539.63	\$ 138,693.63

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2019 - 5/31/2020

	Fire Equipment RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL
	BALANCE	IT Integration	SCBA	Portable Radios	Fire Alarm System		FUND
BALANCE ON JUNE 01, 2019	\$ 159,153.45	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT / BOND TRANSACTIONS							
Bond Proceeds - \$380,000 SCBA			380,000.00 (378,782.92)				380,000.00 (378,782.92)
Bond Proceeds - \$427,000 Portable Radios				427,000.00 (414,787.89)			427,000.00 (414,787.89)
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	15,000.00						
Transfer to H Fund from Cap Reserve	(78,034.44)	41,979.03	-	-	36,055.41	-	78,034.44 (41,979.03)
FIRE IT INTEGRATION & NETWORKING		(41,979.03)					(41,979.03)
FIRE BUILDING ALARM SYSTEM					(36,055.41)		(36,055.41)
FIRE PORTABLE RADIOS							-
Additional Funding							
Sale of Assets	-						
Interest	1,019.10						-
Additional Appropriation	-						-
							-
CURRENT BALANCES	\$ 97,138.11	\$ -	\$ 1,217.08	\$ 12,212.11	\$ -	\$ -	\$ 13,429.19

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2019 - 5/31/2020

	FIRE ROLLING STOCK RESERVE BALANCE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
BALANCE ON JUNE 01, 2019	\$ 320,132.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							-
Fund Capital Reserve from Unrestricted	220,072.50						-
Fund Capital Reserve from Unrestricted							-
Transfer to H Fund from Cap Reserve	-						-
							-
Additional Funding							-
Sale of Assets							-
Interest	3,906.60						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 544,111.71	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

FEBRUARY 2020

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$299,712.14. The Fund balance is equal to cash of \$270,312.58, outstanding Sewer Rents of \$1,980.00, and \$27,419.56 owed from the Federal Government related to CDBG for the Maple Street Sanitary Sewer CIPP project.

REVENUES

Through February 29, 2020, 96% of budgeted revenues have been earned and recorded.

Current Monthly Activity

During the month of February, the Village earned and recorded \$31.36 in revenues related to monthly interest.

Year – to – Date Activity

As of February 29, 2020, the Village should expect that between 66% and 75% of revenues have been earned and recorded as 9 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Sewer Rent is at 98% as the Village earns and records this revenue on the first day of the Fiscal year when the bills are mailed.
- Intergovernmental Charges are at 0% because the Village receives this payment from the Town in May of each year.
- There is un-budgeted Federal Aid recorded in the amount of \$27,419.56 related to a Sanitary Sewer Lining project that was budgeted in the previous fiscal year but has occurred in the current fiscal year.

EXPENDITURES

Through February 29, 2020, 40% of budgeted appropriations have been spent or encumbered.

Current Monthly Activity

During the month of February, the Village paid \$98,95.82 in contractual costs to the MRB group related to the ongoing Sanitary Sewer Analysis.

Year – to – Date Activity

Through February 29, 2020, the Village has spent \$93,876.69. Most of this amount relates to Phase I of the Sanitary Sewer System Analysis through MRB Group as well as the Maple Street Sanitary Sewer CIPP project. There remains \$64,713.77 encumbered through the contract with MRB Group for Sanitary Sewer Analysis project and Kenyon Pipeline Inspection, LLC for the Sanitary Sewer Lining Project.

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND
Balance Sheet

	FEB 29, 2020	JAN 31, 2020	\$\$ VARIANCE
ASSETS:			
CASH	270,312.58	280,677.04	(10,364.46)
TAXES RECEIVABLE	1,980.00	1,980.00	-
DUE FROM STATE & FED	27,419.56	27,419.56	-
DUE FROM PERINTON	-	-	-
Total Assets	<u>299,712.14</u>	<u>310,076.60</u>	<u>(10,364.46)</u>
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:			
ASSIGNED	<u>299,712.14</u>	<u>310,076.60</u>	<u>(10,364.46)</u>
Total Fund Balance	<u>299,712.14</u>	<u>310,076.60</u>	<u>(10,364.46)</u>
Total Liabilities & Fund Balance	<u>299,712.14</u>	<u>310,076.60</u>	<u>(10,364.46)</u>

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND
TOTAL REVENUES & EXPENDITURES

	MONTH TO DATE	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	ENCUM	YEAR TO DATE	BUDGET VARIANCE OVER (UNDER)	% OF BUDGET COLLECTED
REVENUES:								
SEWER RENT	-	240,680.00	-	240,680.00	-	237,160.00	(3,520.00)	98.54%
INTEREST	31.36	-	-	-	-	346.15	346.15	
INTERGOVERNMENTAL	-	34,205.00	-	34,205.00	-	-	(34,205.00)	0.00%
FEDERAL AID - CDBG	-	-	-	-	-	27,419.56	27,419.56	
TRANSFER IN	-	-	-	-	-	110.00	110.00	
Total Revenues	31.36	274,885.00	-	274,885.00	-	265,035.71	(9,849.29)	96%
EXPENDITURES:								
EQUIPMENT	-	7,500.00	1,410.00	8,910.00	-	1,410.00	7,500.00	16%
CONTRACTUAL	9,895.82	73,554.00	153,720.00	227,274.00	64,713.77	91,966.69	70,593.54	69%
MAINTENANCE	500.00	10,300.00	-	10,300.00	-	500.00	9,800.00	5%
TRANSFER OUT	-	153,776.00	-	153,776.00	-	-	153,776.00	0%
Total Expenditures	10,395.82	245,130.00	155,130.00	400,260.00	64,713.77	93,876.69	241,669.54	40%

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND

CHANGE IN FUND BALANCE

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
FUND BALANCE - beginning, restated	310,076.60	128,553.12
REVENUES	31.36	265,035.71
EXPENDITURES	(10,395.82)	(93,876.69)
FUND BALANCE - ending	299,712.14	299,712.14

DEBT SERVICE FUND ANALYSIS

FEBRUARY 2020

BALANCE SHEET

The Debt Service Fund ended the month with a fund balance of \$0.

CURRENT MONTH ACTIVITY

No current month activity.

YEAR TO DATE ACTIVITY

Through February 29, 2020, the Village received \$39,534.38 from the MCWA and \$96,252.05 from the General fund. These proceeds plus interest of \$4.28 was used to make the required November Debt Service payment of \$135,790.71. The Village does not anticipate any further activity in the fund until the required May 15 debt service payment.

VILLAGE OF
FAIRPORT
on the Erie Canal

DEBT SERVICE FUND
BALANCE SHEET

	FEB 29, 2020	JAN 31, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -
TOTAL LIABILITIES & FUND BALANCE			
FUND BALANCE:			
RESTRICTED	-	-	-
Total Fund Balance	-	-	-
Total Liabilities & Fund Balance	\$ -	\$ -	\$ -

VILLAGE OF
FAIRPORT
on the Erie Canal

DEBT SERVICE FUND

TOTAL REVENUES & EXPENDITURES

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ 4.28
SERIAL BONDS	-	39,534.38
TRANSFER IN	-	96,252.05
Total Revenues	\$ -	\$ 135,790.71
EXPENDITURES:		
PRINCIPAL	-	107,500.00
INTEREST	-	28,290.71
Total Expenditures	\$ -	\$ 135,790.71

VILLAGE OF
FAIRPORT
on the Erie Canal

DEBT SERVICE FUND
CHANGE IN FUND BALANCE

	2/1/2020 - 2/29/2020 MONTH - TO - DATE	6/1/2019 - 2/29/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	135,790.71
EXPENDITURES	-	(135,790.71)
FUND BALANCE - ending	\$ -	\$ -

BANK RECONCILIATIONS

FEBRUARY 2020

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Deputy Clerk and reviewed by the Clerk – Treasurer for the month ending February 29, 2020. A summary of the Bank Reconciliations is provided below:

BANK RECONCILIATIONS					
Bank Account	Bank Balance	O/S Checks	DIT	Other	Book Balance by Bank account
5307	-	-	-	-	-
8372	907.97	(906.97)	-	-	1.00
5420	1,142,818.96	-	4.89	-	1,142,823.85
5705	7,986.08	-	-	-	7,986.08
0547	13,056.65	-	-	-	13,056.65
5439	52,708.31	-	-	-	52,708.31
5005	27,085.19	-	-	-	27,085.19
2199	125,113.79	-	-	-	125,113.79
NYCLASS	<u>3,661,142.02</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,661,142.02</u>
	<u>5,030,818.97</u>	<u>(906.97)</u>	<u>4.89</u>	<u>-</u>	<u>\$ 5,029,916.89</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND		2,741,121.81
CAPITAL RESERVES FUND		1,802,974.28
CAPITAL PROJECTS		52,708.31
SEWER		270,312.58
PERMANENT		24,931.97
TRUST & AGENCY		13,056.65
PERMANENT - MOUNT PLEASANT		125,113.79
DEBT SERVICE		-
	Total Funds	<u>\$ 5,030,219.39</u>
DIFFERENCE		302.50
LESS: Petty Cash		(302.50)
DIFFERENCE		<u>-</u>