



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

OCTOBER 2019

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

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Megan C. Anderson, CPA
Clerk-Treasurer



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November 12, 2019

To the Board of Trustees,

I have compiled this Financial Report for the month of October 2019.

This report includes and analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through October 31, 2019. 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 October Bank Reconciliation.

Sincerely,

Megan C. Anderson, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

OCTOBER 2019

BALANCE SHEET

The General Fund ended the month with a fund balance of **\$4,676,817.70** of which \$4,249,085.41 is unassigned. The majority of this fund balance is equal to cash in the bank of \$4,387,874.08. The remainder of the fund balance is related to \$17,530.31 in invoices billed but not yet received in cash, \$138,846.44 of amounts owed from the Capital Projects fund upon receipt of grant reimbursements, \$60,888.04 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 that will be paid with the December bill.

REVENUES

Through October 31, 2019, 50% of budgeted revenues have been earned and recorded compared to 49% through September 30, 2019.

Current Monthly Activity

During the month of October, the Village earned and recorded \$9,042.87 in revenues. There was no significant revenue stream earned and recorded in the month of October. However, there was a significant write-off of revenues in the amount of \$15,000. There were two invoices billed to OCED, however, as they are not contractually obligated to pay these invoices, they were written off in the month of October.

Year – to - Date Activity

As of September 30, 2019, the Village should expect that between 33% and 42% of revenues have been earned as recorded as 5 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Real Property Taxes & Special Assessments are at 100% because the Village earns that revenue on the first day of the year when the Tax Bills are mailed out.
- Sales Tax is only at 7.91% because the Village has only received proceeds for the month of June. Sales tax for the months of July, August, and September will be paid to the Village on November 15, 2019.
- Interest and Earnings is already at 85% as the NYCLASS funds are performing better than anticipated.
- Misc. revenues is only at 19% noting that the majority of this revenue is received in the Spring related to the Workers Compensation Plan refund.
- Fire Protection is at 0% as this is an annual amount received from the Town in March each year.
- Interfund revenues is at 0% because the Village bills FMC for reimbursement of time on November 30 and May 31 of each year.
- Transfers in is at 0% because the Village transfers reimbursement from the Sewer Fund for personnel costs on November 30 and May 31 of each year.

GENERAL FUND ANALYSIS (Continued)

OCTOBER 2019

EXPENDITURES

Through October 31, 2019, 32% of budgeted appropriations have been spent or encumbered compared to 25% through September 30, 2019.

Current Monthly Activity

During the month of September, the Village incurred and recorded \$492,814.52 in expenditures. Significant expenditures incurred in September were as follows:

- The Village recorded payroll expenses in the amount of \$113,644.98 for pay period ending September 28, 2019, check date October 3, 2019.
- The Village recorded payroll expenses in the amount of \$104,658.31 for pay period ending October 12, 2019 check date October 17, 2019.
- The Village recorded payroll expenses in the amount of \$108,306.86 for pay period ending October 26, 2019 check date October 31, 2019.
- The Village recorded \$10,000 for the payment of the 2018-2019 Financial Statement audit.
- The Village recorded monthly costs related to September Fleet expenses in the amount of \$15,350.44.
- The Village recorded monthly costs related to September IT expenses in the amount of \$10,900.51.
- The Village recorded monthly costs related to August Electric costs in the amount of \$11,622.14.
- The Village spent \$7,554.87 in Liftbridge Initiative costs, with the majority of the cost related to the "Fairport on the Rise" sidewalk decals.
- The Village recorded monthly costs related to September and October Waste Management bills in the amount of \$20,840.75.

Year – to - Date Activity

As of October 31, 2019, the Village should expect that between 33% and 42% of expenditures have been incurred and recorded as 5 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Information Technology Expenditures are already at 58% spent. This is due to the fact that there was a significant expense for the Microsoft 2019 Installation and Integration. 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 74%. 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.
- Programs for the Aging is already at 100% spent. This is reasonable, as there is one contract under this account which has been paid in full.
- Special Rec Dock expenditures are already at 68%. This is also a seasonal account. This activity runs for 6 months of the fiscal year. 5 months of activity have been incurred and recorded. Therefore 68% spent is a reasonable figure.
- The Celebrations and Community Beautification expenditure line items are also seasonal accounts and therefore the respective 57% and 70% year- to – date spent is reasonable
- Storm Sewer Drainage expenditures are already at 85% spent. Based on conversations with Management, there will be one more month of expenditures and therefore 85% is a reasonable status.
- NYS retirement is at 0% as the Village is billed in December of each year.

VILLAGE OF
FAIRPORT
on the Erie Canal

GENERAL FUND
Balance Sheet

	<u>OCT 31, 2019</u>	<u>SEPT 30, 2019</u>	<u>\$ \$ VARIANCE</u>
ASSETS:			
Cash - Flexible Spending	12,366.41	12,301.70	64.71
Cash - Savings Account	2,075,652.10	2,540,556.10	(464,904.00)
Investments - NYCLASS	2,028,443.02	2,025,379.05	3,063.97
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,683.56	29,638.60	44.96
Restricted Cash - Workers Compensation	209,628.71	209,314.01	314.70
Restricted Cash - Asset Forfeiture	31,796.78	31,783.29	13.49
Taxes Receivable - Current	60,888.04	64,172.52	(3,284.48)
Accounts Receivable	17,530.31	41,664.10	(24,133.79)
Due from other funds	138,846.44	133,886.44	4,960.00
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	156,623.24	156,623.24	-
Total Assets	<u>4,761,762.11</u>	<u>5,245,622.55</u>	<u>(483,860.44)</u>
LIABILITIES:			
Accounts Payable	26.95	26.95	-
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	12,326.41	12,261.70	64.71
Due to other funds	-	-	-
Due to NYS Retirement Systems	68,496.55	68,496.55	-
Overpayments and clearing	4,094.50	4,248.00	(153.50)
Total Liabilities	<u>84,944.41</u>	<u>85,033.20</u>	<u>(88.79)</u>
FUND BALANCE:			
Non-Spendable	156,623.24	156,623.24	-
Assigned for Encumbrances			
Restricted:			
Insurance	29,683.56	29,638.60	44.96
Workers Compensation	209,628.71	209,314.01	314.70
Asset Forfeiture	31,796.78	31,783.29	13.49
Unassigned	4,249,085.41	4,733,230.21	(484,144.80)
Total Fund Balance	<u>4,676,817.70</u>	<u>5,160,589.35</u>	<u>(483,771.65)</u>
Total Liabilities & Fund Balance	<u>4,761,762.11</u>	<u>5,245,622.55</u>	<u>(483,860.44)</u>

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	2,919,645.76	(1,404.24)	99.95%
Special Assessments	-	3,893.00	-	3,893.00	3,893.00	-	100.00%
PILOTS	-	98,571.00	-	98,571.00	26,011.93	(72,559.07)	26.39%
Interest & Penalties	289.15	7,500.00	-	7,500.00	10,713.31	3,213.31	142.84%
Sales Tax	-	1,780,035.00	-	1,780,035.00	140,744.43	(1,639,290.57)	7.91%
Utilities Gross Receipts	312.26	25,000.00	-	25,000.00	7,099.72	(17,900.28)	28.40%
Franchise Fees	-	70,000.00	-	70,000.00	32,720.66	(37,279.34)	46.74%
Departmental Income - General Gov	274.25	5,250.00	-	5,250.00	2,022.50	(3,227.50)	38.52%
Departmental Income - Public Safety	120.00	4,100.00	-	4,100.00	2,060.75	(2,039.25)	50.26%
Departmental Income - Transportation	(15,000.00)	18,700.00	-	18,700.00	2,511.85	(16,188.15)	13.43%
Departmental Income - Culture & Rec	1,803.00	51,095.00	-	51,095.00	31,092.00	(20,003.00)	60.85%
Departmental Income - Home & Comm	1,782.50	55,860.00	-	55,860.00	26,638.70	(29,221.30)	47.69%
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	-	(3,915.00)	0.00%
Interest & Earnings	3,729.84	25,000.00	-	25,000.00	21,266.74	(3,733.26)	85.07%
Rental of Real Property	9,540.45	151,715.00	-	151,715.00	55,708.19	(96,006.81)	36.72%
Licenses & Permits	3,932.60	44,900.00	-	44,900.00	12,283.20	(32,616.80)	27.36%
Fines & Forfeitures	2,400.00	31,500.00	-	31,500.00	10,680.00	(20,820.00)	33.90%
Sale of Property	-	1,000.00	-	1,000.00	30.00	(970.00)	3.00%
Misc	(141.18)	100,500.00	10,000.00	110,500.00	21,263.98	(89,236.02)	19.24%
Interfund Revenues	-	139,147.00	-	139,147.00	-	(139,147.00)	0.00%
Mortgage Tax	-	50,000.00	-	50,000.00	31,389.43	(18,610.57)	62.78%
Stated Aid - Court Facilities	-	-	7,562.00	7,562.00	7,562.00	-	
State Aid - Public Safety	-	5,022.00	1,500.00	6,522.00	-	(6,522.00)	0.00%
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	9,042.87	6,755,388.00	4,659.00	6,760,047.00	3,365,338.15	(3,244,708.85)	50%



GENERAL FUND

Total Expenditures

	MONTH	ORIGINAL	BUDGET	ADJUSTED	YEAR		BUDGET	% OF
	TO	BUDGET	ADJUSTMENTS	BUDGET	TO	ENCUM	AVAILABLE	BUDGET
	DATE				DATE			SPENT
BOARD OF TRUSTEES	14,909.29	85,052.00	(9,000.00)	76,052.00	27,456.40	-	48,595.60	36%
VILLAGE JUSTICE	7,209.95	67,376.00	10,282.00	77,658.00	31,912.33	-	45,745.67	41%
MAYOR	2,722.62	18,922.00	-	18,922.00	8,211.18	-	10,710.82	43%
MANAGER	13,795.77	135,395.00	-	135,395.00	51,457.18	-	83,937.82	38%
TREASURER	27,645.55	251,816.00	(14,653.00)	237,163.00	89,124.69	-	148,038.31	38%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	20.00	-	1,250.00	2%
VILLAGE ATTORNEY	1,793.75	29,000.00	-	29,000.00	5,886.04	-	23,113.96	20%
PERSONNEL	333.32	11,235.00	-	11,235.00	1,928.44	-	9,306.56	17%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	1,275.80	19,735.00	-	19,735.00	3,319.68	-	16,415.32	17%
CENTRAL GARAGE	15,350.44	155,707.00	-	155,707.00	50,224.40	-	105,482.60	32%
DPW FACILITY	639.44	23,840.00	-	23,840.00	9,946.83	-	13,893.17	42%
CENTRAL COMMUNICATIONS	1,204.05	22,900.00	-	22,900.00	5,051.52	-	17,848.48	22%
INFORMATION TECHNOLOGY	10,900.51	107,283.00	-	107,283.00	61,854.96	-	45,428.04	58%
UNALLOCATED INSURANCE	2,062.00	70,000.00	-	70,000.00	67,840.79	-	2,159.21	97%
MUNICIPAL ASSN DUES	-	3,650.00	-	3,650.00	3,545.00	-	105.00	97%
TAXES & ASSESS	-	3,600.00	-	3,600.00	-	-	3,600.00	0%
MISC	-	400.00	-	400.00	119.46	-	280.54	30%
CONTINGENT ACCOUNT	-	40,000.00	(24,550.00)	15,450.00	-	-	15,450.00	0%
POLICE	130,412.16	1,175,836.00	-	1,175,836.00	462,829.97	-	713,006.03	39%
ASSET FORFEITURE	-	-	-	-	2,914.00	-	(2,914.00)	0%
FIRE	13,023.57	216,986.00	1,500.00	218,486.00	59,339.04	1,724.96	157,422.00	27%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	100.00	-	(100.00)	0%
SAFETY INSPECTION	11,721.21	111,038.00	-	111,038.00	43,648.67	-	67,389.33	39%
DPW ADMINISTRATION	94,776.70	877,198.00	-	877,198.00	373,591.53	-	503,606.47	43%
STREETS MAINT. & CLEAN.	6,203.38	98,612.00	-	98,612.00	73,270.82	-	25,341.18	74%
SNOW REMOVAL	-	95,153.00	-	95,153.00	-	-	95,153.00	0%
STREET LIGHTING	11,622.14	193,536.00	-	193,536.00	34,855.93	-	158,680.07	18%

SIDEWALKS	-	-	-	-	49.20	-	(49.20)	#DIV/0!
OFF STREET PARKING	1,078.80	3,600.00	-	3,600.00	1,378.51	-	2,221.49	38%
PUBLICITY	7,554.87	25,200.00	74,700.00	99,900.00	44,077.77	-	55,822.23	44%
PROGRAMS FOR AGING	1,750.00	3,500.00	(1,750.00)	1,750.00	1,750.00	-	-	100%
ECONOMIC DEVELOPMENT	-	11,000.00	-	11,000.00	3,666.66	-	7,333.34	33%
PARKS	110.90	15,100.00	-	15,100.00	499.26	-	14,600.74	3%
POTTER	261.95	3,000.00	9,850.00	12,850.00	628.55	-	12,221.45	5%
SPECIAL REC DOCK FACILITIES	1,626.32	22,192.00	-	22,192.00	15,021.36	-	7,170.64	68%
MUSEUM	-	700.00	-	700.00	-	-	700.00	0%
CELEBRATIONS	-	3,040.00	-	3,040.00	1,739.48	-	1,300.52	57%
ZBA	3,091.53	30,804.00	-	30,804.00	11,234.35	-	19,569.65	36%
PLANNING BOARD	3,906.10	35,904.00	-	35,904.00	16,179.42	-	19,724.58	45%
HPC	1,516.01	18,778.00	-	18,778.00	5,853.85	-	12,924.15	31%
SANITARY SEWER	3,136.93	34,989.00	-	34,989.00	9,888.24	-	25,100.76	28%
REFUSE COLLECTION	21,893.08	134,336.00	-	134,336.00	51,638.87	-	82,697.13	38%
STREET CLEANING	-	2,500.00	-	2,500.00	1,132.16	-	1,367.84	45%
COMM. BEAUTIFICATION	121.68	2,736.00	-	2,736.00	1,916.72	-	819.28	70%
STORM SEWER DRAINAGE	3,316.68	22,100.00	3,249.00	25,349.00	21,590.91	-	3,758.09	85%
SHADE TREES	590.75	68,200.00	-	68,200.00	10,438.64	2,839.00	54,922.36	15%
OTHER HOME & COMM SERV	1,125.00	7,051.00	-	7,051.00	3,963.75	-	3,087.25	56%
NYS RETIREMENT	-	424,576.00	-	424,576.00	-	-	424,576.00	0%
EMPLOYEE BENEFITS	72,372.27	1,054,805.00	(4,000.00)	1,050,805.00	355,136.24	-	695,668.76	34%
TRANSFER-OUT	1,760.00	998,237.00	(35,000.00)	963,237.00	171,027.50	-	792,209.50	18%
Total Expenditures	492,814.52	6,755,388.00	10,628.00	6,766,016.00	2,197,260.30	4,563.96	4,564,191.74	32%

VILLAGE OF
FAIRPORT
on the Erie Canal

GENERAL FUND
CHANGE IN FUND BALANCE

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
FUND BALANCE	5,160,589.35	3,508,739.85
REVENUES	9,042.87	3,365,338.15
EXPENDITURES	(492,814.52)	(2,197,260.30)
FUND BALANCE - ending	4,676,817.70	4,676,817.70

CAPITAL PROJECTS FUND ANALYSIS

OCTOBER 2019

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of **\$115,510.78**. The entire balance is equal to the cash in the bank that was generated from the unspent Bond proceeds, and "Local Share Payments" from the Fairport Merchants and Rotary for the Train View Station project. There is **\$138,846.44** owed from NYS and Federal Grants related to CHIPs reimbursements and CDBG reimbursements, but there is an offsetting liability owed to the General fund. The General 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 October, the Village incurred total capital costs of **\$77,654.95** as follows:

- \$4,960.00 for the remainder of the Record Archive Project
- \$4,011.15 for the Fire Truck and portable Radios Project
- \$37,482.30 for a 2019 Ford F-350 Plow Truck
- \$13,500 for the Sidewalk Improvement Project.
- \$17,701.50 for planning costs related to the Bicentennial Canal Gateway Project.

During the month of October, the Village earned total capital revenue of **\$77,667.45** as follows:

- \$12.50 in interest
- \$4,960 accrued in State Aid
- \$72,694.95 transferred over from the Reserve funds to finance the costs of the current month's expenditures.

YEAR TO DATE ACTIVITY

Through October the Village has spent **\$1,257,083.39** on Capital Projects as follows:

- \$334,668.00 spent on SCBA Bottles financed through Bond Proceeds.
- \$394,019.83 spent on Fire Truck Portable Radios financed through Bond Proceeds.
- \$47,879.01 spent on Record Archiving financed through NYS Grant Money.
- \$736.00 spent on the Public Restroom Project financed through the General Capital Reserve.
- \$6,794.78 spent on signage material financed through the General Capital Reserve.
- \$122,445.81 spent on Street Maintenance with \$75,121.51 financed through CHIPs and \$47,324.30 financed through the General Capital Reserve.
- \$40,383.03 spent on Fire Department IT Integration and Networking financed through the Fire Equipment Reserve.
- \$38,189.34 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.
- \$7,270.00 spent on Mobile Speed Signs financed through the General Capital Reserve.
- \$12,194.46 spent on a new Fire Building Alarm system financed through the Fire Equipment Reserve.
- \$5,975.00 spent on a new HVAC unit in the Police Department financed through the General Capital Reserve.
- \$185,853.43 spent on Snow Removal Equipment financed through the General Capital Reserve.
- \$13,500.00 spent on the Sidewalk Improvement Project financed through the General Capital Reserve

VILLAGE OF
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CAPITAL PROJECTS FUND
BALANCE SHEET

	OCT 31, 2019	SEPT 30, 2019	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CHASE BANK	\$ 115,510.78	\$ 115,498.28	\$ 12.50
NYCLASS/FIRST NIAGARA BANK	-	-	-
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	138,846.44	133,886.44	4,960.00
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 254,357.22	\$ 249,384.72	\$ 4,972.50
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	-	-
DUE TO OTHER FUNDS	138,846.44	133,886.44	4,960.00
Total Liabilities	138,846.44	133,886.44	4,960.00
FUND BALANCE:			
ASSIGNED FOR CAPITAL PROJECTS	115,510.78	115,498.28	12.50
Total Fund Balance	115,510.78	115,498.28	12.50
Total Liabilities & Fund Balance	\$ 254,357.22	\$ 249,384.72	\$ 4,972.50

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CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ 12.50	\$ 233.75
OTHER LOCAL GOVERNMENTS	-	32,500.00
STATE AID - RECORDS MANAGEMENT	196.01	47,879.01
STATE AID - CHIPS	4,763.99	75,121.51
FEDERAL AID - DOT	-	-
FEDERAL AID - CDBG	-	47,174.70
SERIAL BONDS	-	802,000.00
TRANSFER IN	72,694.95	362,231.49
	<hr/>	<hr/>
Total Revenues	\$ 77,667.45	\$ 1,367,140.46
EXPENDITURES:		
RECORD ARCHIVE.EQUIPMENT	\$ 4,960.00	\$ 47,879.01
CARPET REPLACEMENT	-	-
CLOCKTOWER	-	-
PUBLIC RESTROOMS	-	736.00
POLICE EQUIPMENT	-	-
POLICE CAPITAL OUTLAY	-	5,975.00
POLICE RECORD ROOM UPGRADE	-	-
POLICE MOBILE SPEED SIGNS	-	7,270.00
FIRE BUILDING ALARM SYSTEM	-	12,194.46
FIRE SCBA BOTTLES	-	334,668.00
FIRE TRUCK & PORTABLE RADIOS	4,011.15	394,019.83
FIRE IT INTEGRATION & NETWORKING	-	40,383.03
DPW EQUIPMENT	-	6,794.78
TRAINVIEWING STATION	-	-
PARKING LOT SIGNAGE	-	-
BOAT RENTAL BUILDING REPAIRS	-	-
STREETS MAINT. & CLEAN.EQUIPMENT	37,482.30	122,445.81
SNOW REMOVAL EQUIPMENT	-	185,853.43
SIDEWALKS	13,500.00	13,500.00
BICENTENNIAL CANAL GATEWAY PROJECT	17,701.50	38,189.34
STORM SEWER DRAINAGE EQUIPMENT	-	47,174.70
	<hr/>	<hr/>
Total Expenditures	\$ 77,654.95	\$ 1,257,083.39

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL PROJECTS FUND
CHANGE IN FUND BALANCE

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 115,498.28	\$ 5,453.71
REVENUES	77,667.45	1,367,140.46
EXPENDITURES	(77,654.95)	(1,257,083.39)
FUND BALANCE - ending	<u>\$ 115,510.78</u>	<u>\$ 115,510.78</u>

CAPITAL RESERVES FUND ANALYSIS

OCTOBER 2019

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$1,095,257.89**. The entire balance is equal to the cash in the bank allocated to the three reserves as follows; (1) \$592,143.95 in General Capital, (2) \$108,086.23 in Fire Equipment, and (3) \$395,027.71 in Fire Rolling Stock.

CURRENT MONTH ACTIVITY

During the month of October, the Village utilized a total of \$72,694.95 from the reserve funds to finance ongoing projects. \$4,011.15 was utilized from the Fire Equipment Reserve to pay for equipment. \$68,683.80 was utilized from the General Capital Reserve to pay for the (1) Bicentennial Canal Gateway Project, (2) Sidewalk Improvement Project, and (3) the Plow Truck purchase.

During the month of October, interest income in the amount of \$1,689.96 was applied to the reserves, allocated based on account balances. Also, during the month of October, the Village received a check in the amount of \$13,440 for the Sale of DPW vehicles. Such proceeds were deposited into the General Fund Reserve in accordance with the Reserve resolution.

YEAR TO DATE ACTIVITY

Through October 31, 2019, the Village has utilized \$362,231.49 in capital reserve money to fund ongoing projects. \$305,642.85 relates to the General Capital Reserve and \$56,588.64 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

	OCT 31, 2019	SEPT 30, 2019	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH RESERVE - Capital	\$ 592,143.95	\$ 646,459.74	\$ (54,315.79)
CASH RESERVE - Fire Rolling Stock	395,027.71	394,431.64	596.07
CASH RESERVE - Fire Equipment	108,086.23	111,931.50	(3,845.27)
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	\$ 1,095,257.89	\$ 1,152,822.88	\$ (57,564.99)
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
FUND BALANCE:			
RESTRICTED			
Capital Plan	592,143.95	646,459.74	(54,315.79)
Fire Rolling Stock	395,027.71	394,431.64	596.07
Fire Equipment	108,086.23	111,931.50	(3,845.27)
Total Fund Balance	1,095,257.89	1,152,822.88	(57,564.99)
Total Liabilities & Fund Balance	\$ 1,095,257.89	\$ 1,152,822.88	\$ (57,564.99)

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 928.01	\$ 2,827.10
INTEREST - Fire Rolling Stock	596.07	1,537.60
INTEREST - Fire Equipment	165.88	521.42
SALE OF PROPERTY - General Capital	13,440.00	13,690.00
SALE OF PROPERTY - Fire Rolling Stock	-	-
SALE OF PROPERTY - Fire Equipment	-	-
TRANSFER IN - General Capital	-	87,500.00
TRANSFER IN - Fire Rolling Stock	-	73,357.50
TRANSFER IN - Fire Equipment	-	5,000.00
Total Revenues	\$ 15,129.96	\$ 184,433.62
EXPENDITURES:		
TRANSFER OUT - General Capital	68,683.80	305,642.85
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	4,011.15	56,588.64
Total Expenditures	\$ 72,694.95	\$ 362,231.49

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL RESERVES FUND
CHANGE IN FUND BALANCE

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,152,822.88	\$ 1,273,055.76
REVENUES	15,129.96	184,433.62
EXPENDITURES	(72,694.95)	(362,231.49)
FUND BALANCE - ending	\$ 1,095,257.89	\$ 1,095,257.89

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							
Trainviewing Station							
CDBG			47,174.70				47,174.70
Storm Sewer			(47,174.70)				(47,174.70)
Records Management Grant						47,879.01	47,879.01
Payment 3						(47,879.01)	(47,879.01)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	87,500.00						
Transfer to H Fund from Cap Reserve	(305,642.85)	305,642.85	-	-	-	-	305,642.85
RECORD ARCHIVE.EQUIPMENT		(736.00)					(736.00)
CARPET REPLACEMENT							-
CLOCKTOWER							-
PUBLIC RESTROOMS							-
POLICE EQUIPMENT							-
POLICE CAPITAL OUTLAY		(5,975.00)					(5,975.00)
POLICE RECORD ROOM UPGRADE							-
POLICE MOBILE SPEED SIGNS		(7,270.00)					(7,270.00)
DPW EQUIPMENT		(6,794.78)					(6,794.78)
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		(13,500.00)					(13,500.00)
BICENTENNIAL CANAL GATEWAY PROJECT		(38,189.34)					(38,189.34)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							
Sale of Assets	13,690.00						
Interest	2,827.10						
CURRENT BALANCES	\$ 592,143.95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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 FUND
	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 (334,668.00)				- 380,000.00 (334,668.00)
Bond Proceeds - \$427,000 Portable Radios				427,000.00 (390,008.68)			- 427,000.00 (390,008.68)
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	5,000.00						
Transfer to H Fund from Cap Reserve	(56,588.64)	56,588.64					56,588.64
FIRE IT INTEGRATION & NETWORKING		(40,383.03)					(40,383.03)
FIRE BUILDING ALARM SYSTEM		(12,194.46)					(12,194.46)
FIRE PORTABLE RADIOS		(4,011.15)					(4,011.15)
Additional Funding							
Sale of Assets	-						-
Interest	521.42						-
Additional Appropriation	-						-
							-
CURRENT BALANCES	\$ 108,086.23	\$ -	\$ 45,332	\$ 36,991	\$ -	\$ -	\$ 82,323

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

	FIRE ROLLING STOCK RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
	BALANCE						
BALANCE ON JUNE 01, 2019	\$ 320,132.61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	73,357.50						
Fund Capital Reserve from Unrestricted							
Transfer to H Fund from Cap Reserve	-						-
							-
Additional Funding							
Sale of Assets							
Interest	1,537.60						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 395,027.71	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

OCTOBER 2019

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of **\$353,785.42**. The Fund balance is equal to cash of \$324,055.86, outstanding Sewer Rents of \$2,310.00, and \$27,419.56 owed from the Federal Government related to CDBG for the Maple Street Sanitary Sewer CIPP project.

REVENUES

Through October 31, 2019, 96% of budgeted revenues have been earned and recorded.

Current Monthly Activity

During the month of October, the Village earned and recorded \$45.02 in revenues related to monthly interest.

Year – to - Date Activity

As of October 31, 2019, the Village should expect that between 33% and 42% of revenues have been earned as recorded as 5 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 October 31, 2019, 39% budgeted appropriations have been spent or encumbered. The majority of this amount relates to encumbered funds for Phase I of the Sanitary Sewer System Analysis through MRB Group as well as the Maple Street Sanitary Sewer CIPP project. Only \$39,650.75 has actually occurred and been spent by the Village, however, we expect a significant bill in December and January from the MRB Group as they complete the Sanitary Sewer Analysis.

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND

Balance Sheet

	OCT 31, 2019	SEPT 30, 2019	\$\$ VARIANCE
ASSETS:			
CASH	324,055.86	327,203.34	(3,147.48)
TAXES REXCEIVABLE	2,310.00	2,640.00	(330.00)
DUE FROM STATE & FED	27,419.56	27,419.56	-
DUE FROM PERINTON	-	-	-
Total Assets	<u>353,785.42</u>	<u>357,262.90</u>	<u>(3,477.48)</u>
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:			
ASSIGNED	353,785.42	357,262.90	(3,477.48)
Total Fund Balance	<u>353,785.42</u>	<u>357,262.90</u>	<u>(3,477.48)</u>
Total Liabilities & Fund Balance	<u>353,785.42</u>	<u>357,262.90</u>	<u>(3,477.48)</u>



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	45.02	-	-	-	-	193.49	193.49	
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	45.02	274,885.00	-	274,885.00	-	264,883.05	(10,001.95)	96%
EXPENDITURES:								
EQUIPMENT	1,410.00	7,500.00	1,410.00	8,910.00	-	1,410.00	7,500.00	16%
CONTRACTUAL	2,112.50	73,554.00	153,720.00	227,274.00	117,591.75	38,240.75	71,441.50	69%
MAINTENANCE	-	10,300.00	-	10,300.00	-	-	10,300.00	0%
TRANSFER OUT	-	153,776.00	-	153,776.00	-	-	153,776.00	0%
Total Expenditures	3,522.50	245,130.00	155,130.00	400,260.00	117,591.75	39,650.75	243,017.50	39%

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND

CHANGE IN FUND BALANCE

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
FUND BALANCE - beginning, restated	357,262.90	128,553.12
REVENUES	45.02	264,883.05
EXPENDITURES	(3,522.50)	(39,650.75)
FUND BALANCE - ending	353,785.42	353,785.42

DEBT SERVICE FUND ANALYSIS

OCTOBER 2019

BALANCE SHEET

The Debt Service Fund ended the month with a fund balance of **\$39,538.66**. The entire fund balance is equal to cash in the bank and is restricted for the purposes of paying the Water related debt.

CURRENT MONTH ACTIVITY

During the month of October, the Village received payment from Monroe County Water Authority (MCWA) in the amount of \$39,534.38 to be used to pay for the November 15, 2019 required Water related debt payment.

YEAR TO DATE ACTIVITY

As this is the first month of activity in the current fiscal year, the Year to Date Activity is equal to the Current Month Activity.

VILLAGE OF
FAIRPORT
on the Erie Canal

**DEBT SERVICE FUND
BALANCE SHEET**

	OCT 31, 2019	SEPT 30, 2019	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH	\$ 39,538.66	\$ -	\$ 39,538.66
Total Assets	\$ 39,538.66	\$ -	\$ 39,538.66
TOTAL LIABILITIES & FUND BALANCE			
FUND BALANCE:			
RESTRICTED	39,538.66	-	39,538.66
Total Fund Balance	39,538.66	-	39,538.66
Total Liabilities & Fund Balance	\$ 39,538.66	\$ -	\$ 39,538.66

VILLAGE OF
FAIRPORT
on the Erie Canal

DEBT SERVICE FUND

TOTAL REVENUES & EXPENDITURES

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ 4.28	\$ -
SERIAL BONDS	39,534.38	-
TRANSFER IN	-	-
Total Revenues	\$ 39,538.66	\$ -
EXPENDITURES:		
PRINCIPAL	-	-
INTEREST	-	-
Total Expenditures	\$ -	\$ -

VILLAGE OF
FAIRPORT
on the Erie Canal

DEBT SERVICE FUND
CHANGE IN FUND BALANCE

	10/1/2019 - 10/31/2019 MONTH - TO - DATE	6/1/2019 - 10/31/2019 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	39,538.66	-
EXPENDITURES	-	-
FUND BALANCE - ending	\$ 39,538.66	\$ -

BANK RECONCILIATIONS

OCTOBER 2019

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Deputy Clerk and reviewed by the Clerk – Treasurer for the month ending October 31, 2019. A summary of the Bank Reconciliations are provided below:

BANK RECONCILIATIONS					
Bank Account	Bank Balance	O/S Checks	DIT	Other	Book Balance by Bank account
5307	-	-	-	-	-
8372	15,736.13	(15,735.13)	-	-	1.00
5420	2,400,434.69		6.37	-	2,400,441.06
5705	12,366.41	-	-	-	12,366.41
0547	17,225.91	-	-	-	17,225.91
5439	155,049.44	-	-	-	155,049.44
5005	31,796.78	-	-	-	31,796.78
2199	122,568.61	-	-	-	122,568.61
NYCLASS	<u>3,387,092.00</u>	-	-	-	<u>3,387,092.00</u>
	<u>6,142,269.97</u>	<u>(15,735.13)</u>	<u>6.37</u>	<u>-</u>	<u>\$ 6,126,541.21</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	4,387,874.08
CAPITAL RESERVES FUND	1,095,257.89
CAPITAL PROJECTS	115,510.78
SEWER	324,055.86
PERMANENT	24,811.92
TRUST & AGENCY	17,225.91
PERMANENT - MOUNT PLEASANT	122,568.61
DEBT SERVICE	<u>39,538.66</u>
Total Funds	<u>\$ 6,126,843.71</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>