



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

SEPTEMBER 2019

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

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Megan C. Anderson, CPA
Clerk-Treasurer



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October 15, 2019

To the Board of Trustees,

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

This report includes and analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through September 30, 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 September Bank Reconciliation.

Sincerely,

Megan C. Anderson, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

SEPTEMBER 2019

BALANCE SHEET

The General Fund ended the month with a fund balance of **\$5,160,589.35** of which \$4,733,230.21 is unassigned. The majority of this fund balance is equal to cash in the bank of \$4,849,276.25. The remainder of the fund balance is related to \$41,664.10 in invoices billed but not yet received in cash, \$133,886.44 of amounts owed from the Capital Projects fund upon receipt of grant reimbursements, \$64,172.52 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 September 30, 2019, 49% of budgeted revenues have been earned and recorded compared to 48% through August 31, 2019.

Current Monthly Activity

During the month of September, the Village earned and recorded \$116,918.61 in revenues. Significant revenues earned in September were as follows:

- The Village received the first of two annual checks related to the Franchise Agreement with Charter Communications in the amount of \$34,152.85.
- The Village recognized a significant amount of revenue related to Public Works services through two new payments from OCED in the amount of \$5,000 for Thomas Creek Maintenance, and \$10,000 for Northeast Parking lot maintenance.
- The Village earned and recorded its second quarter commercial refuse billing in the amount of \$9,540.
- The Village billed NYPA for its promised contribution of \$10,000 to finance the Liftbridge Shuttle
- The Village received a settlement check for the Colonial Belle damage of the docks in the amount of \$10,025.12. Such proceeds will be used to finance the cost of repair.

Year – to - Date Activity

As of September 30, 2019, the Village should expect that between 25% and 33% of revenues have been earned as recorded as 4 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.
- Departmental Income – Transportation is already at 93% as this is a seasonal and contractual account. Both contracted amounts with OCED have been billed and recorded and the Canal Days overtime has been earned and recorded.
- 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)

SEPTEMBER 2019

EXPENDITURES

Through September 30, 2019, 25% of budgeted appropriations have been spent or encumbered compared to 19% through August 31, 2019.

Current Monthly Activity

During the month of September, the Village incurred and recorded \$410,453.62 in expenditures. Significant expenditures incurred in September were as follows:

- The Village recorded payroll expenses in the amount of \$111,769.46 for pay period ending September 1, 2019, check date September 6, 2019.
- The Village recorded payroll expenses in the amount of \$106,325.98 for pay period ending September 15, 2019 check date September 20, 2019.
- The Village recorded monthly costs related to August Fleet expenses in the amount of \$14,406.60
- The Village recorded monthly costs related to August IT expenses in the amount of \$34,101.82. This monthly bill was significantly higher than previous months, as this month included the Microsoft 2019 Installation and Integration.
- The Village recorded monthly costs related to July Electric costs in the amount of \$11,826.78.
- The Village made the second payment for the Liftbridge shuttle in the amount of \$10,752.
- The Village made the first of two payments to Revize for Website redesign in the amount of \$7,350.

Year – to - Date Activity

As of September 30, 2019, the Village should expect that between 25% and 33% of expenditures have been incurred and recorded as 4 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Information Technology Expenditures are already at 47% 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 94% 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 68%. 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.
- Special Rec Dock expenditures are already at 60%. This is also a seasonal account. This activity runs for 6 months of the fiscal year. 4 months of activity have been incurred and recorded. Therefore 60% spent is a reasonable figure.
- The Celebrations and Community Beautification expenditure line items are also seasonal accounts and therefore the respective 57% and 66% year- to – date spent is reasonable
- Storm Sewer Drainage expenditures are already at 72% spent. Based on conversations with Management, there will be two more months of expenditures and therefore 72% 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>SEPT 30, 2019</u>	<u>AUGUST 31, 2019</u>	<u>\$ \$ VARIANCE</u>
ASSETS:			
Cash - Flexible Spending	12,301.70	12,181.49	120.21
Cash - Savings Account	2,540,556.10	2,860,141.27	(319,585.17)
Investments - NYCLASS	2,025,379.05	2,022,016.01	3,363.04
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,638.60	29,589.26	49.34
Restricted Cash - Workers Compensation	209,314.01	208,968.60	345.41
Restricted Cash - Asset Forfeiture	31,783.29	31,767.92	15.37
Taxes Receivable - Current	64,172.52	71,047.24	(6,874.72)
Accounts Receivable	41,664.10	11,296.52	30,367.58
Due from other funds	133,886.44	133,970.68	(84.24)
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	156,623.24	156,623.24	-
Total Assets	<u>5,245,622.55</u>	<u>5,537,905.73</u>	<u>(292,283.18)</u>
LIABILITIES:			
Accounts Payable	26.95	26.95	-
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	12,261.70	12,181.49	80.21
Due to other funds	-	-	-
Due to NYS Retirement Systems	68,496.55	68,496.55	-
Overpayments and clearing	4,248.00	2,944.00	1,304.00
Total Liabilities	<u>85,033.20</u>	<u>83,648.99</u>	<u>1,384.21</u>
FUND BALANCE:			
Non-Spendable	156,623.24	156,623.24	-
Assigned for Encumbrances			
Restricted:			
Insurance	29,638.60	29,589.26	49.34
Workers Compensation	209,314.01	208,968.60	345.41
Asset Forfeiture	31,783.29	31,767.92	15.37
Unassigned	4,733,230.21	5,027,307.72	(294,077.51)
Total Fund Balance	<u>5,160,589.35</u>	<u>5,454,256.74</u>	<u>(293,667.39)</u>
Total Liabilities & Fund Balance	<u>5,245,622.55</u>	<u>5,537,905.73</u>	<u>(292,283.18)</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	4,685.02	98,571.00	-	98,571.00	26,011.93	(72,559.07)	26.39%
Interest & Penalties	535.14	7,500.00	-	7,500.00	10,424.16	2,924.16	138.99%
Sales Tax	-	1,780,035.00	-	1,780,035.00	140,744.43	(1,639,290.57)	7.91%
Utilities Gross Receipts	1,665.50	25,000.00	-	25,000.00	6,787.46	(18,212.54)	27.15%
Franchise Fees	34,152.85	70,000.00	-	70,000.00	32,720.66	(37,279.34)	46.74%
Departmental Income - General Gov	352.00	5,250.00	-	5,250.00	1,748.25	(3,501.75)	33.30%
Departmental Income - Public Safety	684.25	4,100.00	-	4,100.00	1,940.75	(2,159.25)	47.34%
Departmental Income - Transportation	17,155.04	18,700.00	-	18,700.00	17,511.85	(1,188.15)	93.65%
Departmental Income - Culture & Rec	6,569.00	51,095.00	-	51,095.00	29,289.00	(21,806.00)	57.32%
Departmental Income - Home & Comm	10,551.00	55,860.00	-	55,860.00	24,856.20	(31,003.80)	44.50%
Fire Protection	-	892,859.00	-	892,859.00	-	(892,859.00)	0.00%
Intergovernmental Charges - Home & Comm	-	3,915.00	-	3,915.00	-	(3,915.00)	0.00%
Interest & Earnings	4,097.36	25,000.00	-	25,000.00	17,536.90	(7,463.10)	70.15%
Rental of Real Property	13,100.13	151,715.00	-	151,715.00	46,167.74	(105,547.26)	30.43%
Licenses & Permits	2,913.20	44,900.00	-	44,900.00	8,350.60	(36,549.40)	18.60%
Fines & Forfeitures	1,773.00	31,500.00	-	31,500.00	8,280.00	(23,220.00)	26.29%
Sale of Property	-	1,000.00	-	1,000.00	30.00	(970.00)	3.00%
Misc	20,840.16	100,500.00	10,000.00	110,500.00	21,405.16	(89,094.84)	19.37%
Interfund Revenues	(2,155.04)	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	116,918.61	6,755,388.00	69,062.00	6,824,450.00	3,356,295.28	(3,318,154.72)	49%



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	3,826.52	85,052.00	-	85,052.00	12,547.11	-	72,504.89	15%
VILLAGE JUSTICE	4,365.36	67,376.00	10,282.00	77,658.00	24,702.38	-	52,955.62	32%
MAYOR	1,586.83	18,922.00	-	18,922.00	5,488.56	-	13,433.44	29%
MANAGER	9,320.28	135,395.00	-	135,395.00	37,661.41	-	97,733.59	28%
TREASURER	17,286.02	251,816.00	-	251,816.00	61,479.14	-	190,336.86	24%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	20.00	-	1,250.00	2%
VILLAGE ATTORNEY	1,207.79	29,000.00	-	29,000.00	4,092.29	-	24,907.71	14%
PERSONNEL	191.90	11,235.00	-	11,235.00	1,595.12	-	9,639.88	14%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	(261.18)	19,735.00	-	19,735.00	2,043.88	-	17,691.12	10%
CENTRAL GARAGE	14,618.97	155,707.00	-	155,707.00	34,873.96	-	120,833.04	22%
DPW FACILITY	7,138.49	23,840.00	-	23,840.00	9,307.39	-	14,532.61	39%
CENTRAL COMMUNICATIONS	1,284.43	22,900.00	-	22,900.00	3,847.47	-	19,052.53	17%
INFORMATION TECHNOLOGY	34,166.77	107,283.00	-	107,283.00	50,954.45	-	56,328.55	47%
UNALLOCATED INSURANCE	1,976.50	70,000.00	-	70,000.00	65,778.79	-	4,221.21	94%
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	119.46	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	93,387.30	1,175,836.00	-	1,175,836.00	332,417.81	-	843,418.19	28%
ASSET FORFEITURE	-	-	-	-	2,914.00	-	(2,914.00)	0%
FIRE	18,117.53	216,986.00	1,500.00	218,486.00	46,315.47	435.00	171,735.53	21%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	100.00	-	(100.00)	0%
SAFETY INSPECTION	7,551.58	111,038.00	-	111,038.00	31,927.46	-	79,110.54	29%
DPW ADMINISTRATION	70,291.65	877,198.00	-	877,198.00	278,814.83	-	598,383.17	32%
STREETS MAINT. & CLEAN.	9,569.80	98,612.00	-	98,612.00	67,067.44	-	31,544.56	68%
SNOW REMOVAL	-	95,153.00	-	95,153.00	-	-	95,153.00	0%
STREET LIGHTING	11,826.78	193,536.00	-	193,536.00	23,233.79	-	170,302.21	12%

SIDEWALKS	49.20	-	-	-	49.20	-	(49.20)	#DIV/0!
OFF STREET PARKING	179.89	3,600.00	-	3,600.00	299.71	-	3,300.29	8%
PUBLICITY	22,070.40	25,200.00	74,700.00	99,900.00	36,522.90	-	63,377.10	37%
PROGRAMS FOR AGING	-	3,500.00	-	3,500.00	-	-	3,500.00	0%
ECONOMIC DEVELOPMENT	-	11,000.00	-	11,000.00	3,666.66	-	7,333.34	33%
PARKS	74.40	15,100.00	-	15,100.00	388.36	-	14,711.64	3%
POTTER	222.85	3,000.00	9,850.00	12,850.00	366.60	-	12,483.40	3%
SPECIAL REC DOCK FACILITIES	2,501.88	22,192.00	-	22,192.00	13,395.04	-	8,796.96	60%
MUSEUM	-	700.00	-	700.00	-	-	700.00	0%
CELEBRATIONS	102.60	3,040.00	-	3,040.00	1,739.48	-	1,300.52	57%
ZBA	2,294.59	30,804.00	-	30,804.00	8,142.82	-	22,661.18	26%
PLANNING BOARD	2,858.02	35,904.00	-	35,904.00	12,273.32	-	23,630.68	34%
HPC	1,258.09	18,778.00	-	18,778.00	4,337.84	-	14,440.16	23%
SANITARY SEWER	1,820.94	34,989.00	-	34,989.00	6,751.31	-	28,237.69	19%
REFUSE COLLECTION	2,069.34	134,336.00	-	134,336.00	29,745.79	-	104,590.21	22%
STREET CLEANING	-	2,500.00	-	2,500.00	1,132.16	-	1,367.84	45%
COMM. BEAUTIFICATION	447.84	2,736.00	-	2,736.00	1,795.04	-	940.96	66%
STORM SEWER DRAINAGE	4,148.82	22,100.00	3,249.00	25,349.00	18,274.23	-	7,074.77	72%
SHADE TREES	3,585.94	68,200.00	-	68,200.00	9,847.89	-	58,352.11	14%
OTHER HOME & COMM SERV	750.00	7,051.00	-	7,051.00	2,838.75	-	4,212.25	40%
NYS RETIREMENT	-	424,576.00	-	424,576.00	-	-	424,576.00	0%
EMPLOYEE BENEFITS	58,446.04	1,054,805.00	-	1,054,805.00	282,763.97	-	772,041.03	27%
TRANSFER-OUT	-	998,237.00	-	998,237.00	169,267.50	-	828,969.50	17%
Total Expenditures	410,453.62	6,755,388.00	75,031.00	6,830,419.00	1,704,445.78	435.00	5,125,538.22	25%

VILLAGE OF
FAIRPORT
on the Erie Canal

GENERAL FUND
CHANGE IN FUND BALANCE

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
FUND BALANCE	5,454,124.36	3,508,739.85
REVENUES	116,918.61	3,356,295.28
EXPENDITURES	(410,453.62)	(1,704,445.78)
FUND BALANCE - ending	5,160,589.35	5,160,589.35

CAPITAL PROJECTS FUND ANALYSIS

SEPTEMBER 2019

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of **\$115,498.28**. 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 **\$133,886.44** 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 September, the Village incurred total capital costs of **\$208,625.89** as follows:

- \$736 related to the Public Restroom project
- \$12,194.46 for the Fire Department Building Alarm System Project
- \$9,842 for Sidewalk tile as part of the Orchard Street Project.
- \$185,853.43 for a new Snow Removal Truck Purchase

During the month of September, the Village earned total capital revenue of **\$241,138.42** as follows:

- \$12.53 in interest
- \$32,500 in proceeds from other Local Organizations to finance the Train Viewing Station
- \$208,625.89 transferred over from the Reserve funds to finance the costs of the current month's expenditures.

YEAR TO DATE ACTIVITY

Through September the Village has spent **\$1,179,428.44** on Capital Projects as follows:

- \$334,668 spent on SCBA Bottles financed through Bond Proceeds.
- \$390,008.68 spent on Fire Truck Portable Radios financed through Bond Proceeds.
- \$42,919.01 spent on Record Archiving financed through NYS Grant Money.
- \$736 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.
- \$84,963.51 spent on Street Maintenance with \$75121.51 financed through CHIPs and \$9842 financed through the General Capital Reserve.
- \$40,383.03 spent on Fire Department IT Integration and Networking financed through the Fire Equipment Reserve.
- \$20,487.84 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.

VILLAGE OF
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CAPITAL PROJECTS FUND
BALANCE SHEET

	SEPT 30, 2019	AUGUST 31, 2019	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CHASE BANK	\$ 115,498.28	\$ 82,985.75	\$ 32,512.53
NYCLASS/FIRST NIAGARA BANK	-	-	-
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	133,886.44	133,886.44	-
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 249,384.72	\$ 216,872.19	\$ 32,512.53
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	-	-
DUE TO OTHER FUNDS	133,886.44	133,886.44	-
Total Liabilities	133,886.44	133,886.44	-
FUND BALANCE:			
ASSIGNED FOR CAPITAL PROJECTS	115,498.28	82,985.75	32,512.53
Total Fund Balance	115,498.28	82,985.75	32,512.53
Total Liabilities & Fund Balance	\$ 249,384.72	\$ 216,872.19	\$ 32,512.53

VILLAGE OF
FAIRPORT
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CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ 12.53	\$ 221.25
OTHER LOCAL GOVERNMENTS	32,500.00	32,500.00
STATE AID - RECORDS MANAGEMENT	-	47,683.00
STATE AID - CHIPS	-	70,357.52
FEDERAL AID - DOT	-	-
FEDERAL AID - CDBG	-	47,174.70
SERIAL BONDS	-	802,000.00
TRANSFER IN	208,625.89	289,536.54
Total Revenues	\$ 241,138.42	\$ 1,289,473.01
EXPENDITURES:		
RECORD ARCHIVE.EQUIPMENT	\$ -	\$ 42,919.01
CARPET REPLACEMENT	-	-
CLOCKTOWER	-	-
PUBLIC RESTROOMS	736.00	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	12,194.46
FIRE SCBA BOTTLES	-	334,668.00
FIRE TRUCK & PORTABLE RADIOS	-	390,008.68
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	9,842.00	84,963.51
SNOW REMOVAL EQUIPMENT	185,853.43	185,853.43
SIDEWALKS	-	-
BICENTENNIAL CANAL GATEWAY PROJECT	-	20,487.84
STORM SEWER DRAINAGE EQUIPMENT	-	47,174.70
Total Expenditures	\$ 208,625.89	\$ 1,179,428.44

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL PROJECTS FUND
CHANGE IN FUND BALANCE

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 82,985.75	\$ 5,453.71
REVENUES	241,138.42	1,289,473.01
EXPENDITURES	(208,625.89)	(1,179,428.44)
FUND BALANCE - ending	\$ 115,498.28	\$ 115,498.28

CAPITAL RESERVES FUND ANALYSIS

SEPTEMBER 2019

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$1,152,822.88**. The entire balance is equal to the cash in the bank allocated to the three reserves as follows; (1) \$646,459.74 in General Capital, (2) \$111,931.50 in Fire Equipment, and (3) \$394,431.64 in Fire Rolling Stock.

CURRENT MONTH ACTIVITY

During the month of September, the Village utilized a total of \$208,625.89 from the reserve funds to finance ongoing projects. \$12,194.46 was utilized from the Fire Equipment Reserve to pay for the Fire Building Alarm System. \$196,431.43 was utilized from the General Capital Reserve to pay for the (1) Public Restroom Project costs, (2) Sidewalk Tile for the Orchard Street project, and (3) the Snow Removal truck purchase.

During the month of September, interest income in the amount of \$2,006.22 was applied to the reserves, allocated based on account balances. Also, during the month of September, the Village received a check in the amount of \$250 for the Sale of the 22 Pleasant Street property. Such proceeds were deposited into the General Fund Reserve in accordance with the Reserve resolution.

YEAR TO DATE ACTIVITY

Through September 30, 2019, the Village has utilized \$289,536.54 in capital reserve money to fund ongoing projects. \$236,959.05 relates to the General Capital Reserve and \$52,577.49 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**

	SEPT 30, 2019	AUGUST 31, 2019	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH RESERVE - Capital	\$ 646,459.74	\$ 841,488.54	\$ (195,028.80)
CASH RESERVE - Fire Rolling Stock	394,431.64	393,777.38	654.26
CASH RESERVE - Fire Equipment	111,931.50	123,926.63	(11,995.13)
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	\$ 1,152,822.88	\$ 1,359,192.55	\$ (206,369.67)
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
FUND BALANCE:			
RESTRICTED			
Capital Plan	646,459.74	841,488.54	(195,028.80)
Fire Rolling Stock	394,431.64	393,777.38	654.26
Fire Equipment	111,931.50	123,926.63	(11,995.13)
Total Fund Balance	1,152,822.88	1,359,192.55	(206,369.67)
Total Liabilities & Fund Balance	\$ 1,152,822.88	\$ 1,359,192.55	\$ (206,369.67)

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 1,152.63	\$ 1,899.09
INTEREST - Fire Rolling Stock	654.26	941.53
INTEREST - Fire Equipment	199.33	355.54
SALE OF PROPERTY - General Capital	250.00	250.00
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	\$ 2,256.22	\$ 169,303.66
EXPENDITURES:		
TRANSFER OUT - General Capital	196,431.43	236,959.05
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	12,194.46	52,577.49
Total Expenditures	\$ 208,625.89	\$ 289,536.54

VILLAGE OF
FAIRPORT
on the Erie Canal

CAPITAL RESERVES FUND
CHANGE IN FUND BALANCE

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,359,192.55	\$ 1,273,055.76
REVENUES	2,256.22	169,303.66
EXPENDITURES	(208,625.89)	(289,536.54)
FUND BALANCE - ending	\$ 1,152,822.88	\$ 1,152,822.88

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			70,357.52				70,357.52
Street Resurfacing			(70,357.52)				(70,357.52)
Other Funding Sources							
Trainviewing Station							
CDBG			47,174.70				47,174.70
Storm Sewer			(47,174.70)				(47,174.70)
Records Management Grant						42,919.01	42,919.01
Payment 3						(42,919.01)	(42,919.01)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	87,500.00						
Transfer to H Fund from Cap Reserve	(236,959.05)	236,959.05	-	-	-	-	236,959.05
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		(9,842.00)					(9,842.00)
SNOW REMOVAL EQUIPMENT		(185,853.43)					(185,853.43)
SIDEWALKS							-
BICENTENNIAL CANAL GATEWAY PROJECT		(20,487.84)					(20,487.84)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							
Sale of Assets	250.00						-
Interest	1,899.09						-
CURRENT BALANCES	\$ 646,459.74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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
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	(52,577.49)	52,577.49					52,577.49
FIRE IT INTEGRATION & NETWORKING		(40,383.03)					(40,383.03)
FIRE BUILDING ALARM SYSTEM		(12,194.46)					
Additional Funding							
Sale of Assets	-						-
Interest	355.54						-
Additional Appropriation							-
CURRENT BALANCES	\$ 111,931.50	\$ -	\$ 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	941.53						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 394,431.64	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

SEPTEMBER 2019

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of **\$357,262.90**. The Fund balance is equal to cash of \$327,203.34, outstanding Sewer Rents of \$2,640, and \$27,419.56 owed from the Federal Government related to CDBG for the Maple Street Sanitary Sewer CIPP project.

REVENUES

Through September 30, 2019, 96% of budgeted revenues have been earned and recorded.

Current Monthly Activity

During the month of September, the Village earned and recorded \$41.18 in revenues related to monthly interest.

Year – to - Date Activity

As of September 30, 2019, the Village should expect that between 25% and 33% of revenues have been earned as recorded as 4 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 September 30, 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 \$36,128.25 has actually occurred and been spent by the Village.

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND

Balance Sheet

	SEPT 30, 2019	AUGUST 31, 2019	\$\$ VARIANCE
ASSETS:			
CASH	327,203.34	328,387.85	(1,184.51)
TAXES REXCEIVABLE	2,640.00	3,410.00	(770.00)
DUE FROM STATE & FED	27,419.56	27,419.56	-
DUE FROM PERINTON	-	-	-
Total Assets	<u>357,262.90</u>	<u>359,217.41</u>	<u>(1,954.51)</u>
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:			
ASSIGNED	357,262.90	359,217.41	(1,954.51)
Total Fund Balance	<u>357,262.90</u>	<u>359,217.41</u>	<u>(1,954.51)</u>
Total Liabilities & Fund Balance	<u>357,262.90</u>	<u>359,217.41</u>	<u>(1,954.51)</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	41.18	-	-	-	-	148.47	148.47	
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	41.18	274,885.00	-	274,885.00	-	264,838.03	(10,046.97)	96%
EXPENDITURES:								
EQUIPMENT	-	7,500.00	1,410.00	8,910.00	1,410.00	-	7,500.00	16%
CONTRACTUAL	1,995.69	73,554.00	153,720.00	227,274.00	117,591.75	36,128.25	73,554.00	68%
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	1,995.69	245,130.00	155,130.00	400,260.00	119,001.75	36,128.25	245,130.00	39%

VILLAGE OF
FAIRPORT
on the Erie Canal

SEWER FUND

CHANGE IN FUND BALANCE

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
FUND BALANCE - beginning, restated	359,217.41	128,553.12
REVENUES	41.18	264,838.03
EXPENDITURES	(1,995.69)	(36,128.25)
FUND BALANCE - ending	357,262.90	357,262.90

DEBT SERVICE FUND ANALYSIS

SEPTEMBER 2019

BALANCE SHEET

The Debt Service Fund ended the month with a fund balance of **\$0.00**.

CURRENT MONTH ACTIVITY

There was no debt service activity in the month of June. The next debt service payment is due *November 15, 2019*. The Village does not anticipate any activity until this time.

YEAR TO DATE ACTIVITY

As this is the first month of the new 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**

	SEPT 30, 2019	AUGUST 31, 2019	\$\$ 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

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
SERIAL BONDS	-	-
TRANSFER IN	-	-
Total Revenues	\$ -	\$ -
EXPENDITURES:		
PRINCIPAL	-	-
INTEREST	-	-
Total Expenditures	\$ -	\$ -

VILLAGE OF
FAIRPORT
on the Erie Canal

DEBT SERVICE FUND
CHANGE IN FUND BALANCE

	9/1/2019 - 9/30/2019 MONTH - TO - DATE	6/1/2019 - 9/30/2019 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	-
EXPENDITURES	-	-
FUND BALANCE - ending	\$ -	\$ -

BANK RECONCILIATIONS

SEPTEMBER 2019

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Deputy Clerk and reviewed by the Clerk – Treasurer for the month ending September 30, 2019. A summary of the Bank Reconciliations are provided below:

BANK RECONCILIATIONS					
<u>Bank Account</u>	<u>Bank Balance</u>	<u>O/S Checks</u>	<u>DIT</u>	<u>Other</u>	<u>Book Balance by Bank account</u>
5307	-	-	-	-	-
8372	5,806.37	(5,805.37)	-	-	1.00
5420	2,868,321.00	-	171.44	-	2,868,492.44
5705	12,261.70	-	40.00	-	12,301.70
0547	16,552.68	-	-	-	16,552.68
5439	115,498.28	-	-	-	115,498.28
5005	31,783.29	-	-	-	31,783.29
2199	126,149.74	-	-	-	126,149.74
NYCLASS	<u>3,441,198.78</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,441,198.78</u>
	<u><u>6,617,571.84</u></u>	<u><u>(5,805.37)</u></u>	<u><u>211.44</u></u>	<u><u>-</u></u>	<u><u>\$ 6,611,977.91</u></u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	4,849,276.25
CAPITAL RESERVES FUND	1,152,822.88
CAPITAL PROJECTS	115,498.28
SEWER	327,203.34
PERMANENT	24,777.24
TRUST & AGENCY	16,552.68
PERMANENT - MOUNT PLEASANT	126,149.74
DEBT SERVICE	-
Total Funds	<u><u>\$ 6,612,280.41</u></u>
DIFFERENCE	302.50
LESS: Petty Cash	<u><u>(302.50)</u></u>
DIFFERENCE	<u><u>-</u></u>