



# VILLAGE OF FAIRPORT, NY

## FINANCIAL REPORT

**AUGUST 2020**

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

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Megan C. Anderson, CPA  
Clerk-Treasurer



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September 14, 2020

To the Board of Trustees,

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

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

Sincerely,

Megan C. Anderson, CPA  
Clerk-Treasurer

# GENERAL FUND ANALYSIS

## AUGUST 2020

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### BALANCE SHEET

The General Fund ended the month with a fund balance of \$5,638,645.17 of which \$4,909,453.51 is unassigned. The majority of fund balance is equal to cash in the bank of \$5,497,699.82. The remainder of the fund balance is related to \$26,511.87 in unpaid tax bills, \$33,297.15 in invoices billed but not yet received in cash, an amount of \$44,119.40 owed from the Capital Projects Fund upon receipt of grant funding, a prepayment of the Workers Compensation Contract bill of \$122,876.25, offset by an amount owed to NYS Retirement system.

### REVENUES

Through August 31, 2020, 49% of budgeted revenues have been earned and recorded compared to 47% through the prior month.

#### Current Monthly Activity

During the month of August, the Village earned and recorded \$139,941.92 in revenues. Significant revenues earned in August were as follows:

- The Village received Sales Tax for the month of June 2020 in the amount of \$114,589.60. This is a decrease over the prior year of approximately 18%.
- The Village received its monthly rental income of \$8,829.11 mainly related to the Cell Tower lease agreements.

#### Year – to - Date Activity

As of August 31, 2020, the Village should expect that between 16% and 25% of revenues have been earned and recorded as 3 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.
- PILOTs are at 38.69% because a significant portion of the agreements are billed on June 1<sup>st</sup> each year. The remainder of the PILOTs will be billed in September 2020, and January 2021.
- Interest and penalties are at 117.41% noting such fees are due in July after the first tax payment deadline.
- Sales tax is at 7.62% noting the Village has only received the funds for the month of June 2020. July, August, and September will be received on October 15, 2020.
- Fire Protection is at 0% as this is an annual amount received from the Town in March each year.
- Interest and earnings are only at 2.57% due to low interest rates.
- Interfund revenues is at 0% because the Village bills FMC for reimbursement of time on December 31 and May 31 of each year.
- Mortgage tax is already at 62.44% as this is paid to the Village in June and September each year.
- Transfers in is at 0% because the Village transfers reimbursement from the Sewer Fund for personnel costs on May 31 of each year for the entire fiscal year.

## GENERAL FUND ANALYSIS (Continued)

### AUGUST 2020

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#### EXPENDITURES

Through August 31, 2020, 17% of budgeted appropriations have been spent or encumbered compared to 10% through the prior month.

#### Current Monthly Activity

During the month of August, the Village incurred and recorded \$503,150.80 in expenditures. Significant expenditures incurred in August were as follows:

- The Village recorded payroll expenses in the amount of \$113,452.40 for pay period ending August 1, 2020, check date August 6, 2020.
- The Village recorded payroll expenses in the amount of \$105,017.52 for pay period ending August 15, 2020 check date August 20, 2020.
- The Village recorded its quarterly contributions to the Capital Reserve funds totaling \$153,057.75.
- The Village recorded monthly costs related to July Fleet expenses in the amount of \$13,251.98.
- The Village recorded monthly costs related to July IT expenses in the amount of \$7,398.00.
- The Village recorded monthly costs related to July refuse pickup in the amount of \$16,134.75.

#### Year – to - Date Activity

As of August 31, 2020, the Village should expect that between 16% and 25% of expenditures have been incurred and recorded as 3 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Board of Trustees is already at 43% spent or encumbered. This is because a significant portion of the budget is related to the comprehensive plan update contract which has been encumbered in full.
- Personnel Costs are already at 40% spent. This is because the onboarding for the summer help occurred in the first months of the year.
- Insurance costs are already at 95% spent. The Village is billed for the annual service at the beginning of the fiscal year. There are no more significant anticipated expenditures.
- Publicity is already at 42% spent. This account is contract driven. Certain contracts for the full fiscal year have already been paid in full.
- Parks, Special Rec Dock, and Other Home & Comm Serv expenditures are already at 39%, 49%, and 46%, respectively. These are seasonal accounts. This activity runs for 6 months of the fiscal year. 3 months of activity have been incurred and recorded. Therefore 39%-46% spent is a reasonable figure.
- Storm Sewer Drainage is already at 65% spent. This is reasonable noting the majority of the planned repairs and purchases included in the adopted budget were scheduled and completed early in the year.
- Shade Trees is already at 42% spent or encumbered. This is because a significant portion of the budget is related to the contract to remove trees which has been encumbered in full.
- NYS retirement is at 0% as the Village is billed in December of each year.



# VILLAGE OF FAIRPORT

## GENERAL FUND

### Balance Sheet

	AUGUST 31, 2020	JULY 31, 2020	\$\$ VARIANCE
<b>ASSETS:</b>			
Cash - Flexible Spending	8,452.84	8,196.29	256.55
Cash - Savings Account	3,627,199.00	3,786,652.20	(159,453.20)
Investments - NYCLASS	1,597,318.14	1,597,196.30	121.84
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,915.42	29,913.15	2.27
Restricted Cash - Workers Compensation	211,263.70	211,247.67	16.03
Restricted Cash - Asset Forfeiture	23,247.22	25,631.21	(2,383.99)
Taxes Receivable - Current	26,511.87	36,480.28	(9,968.41)
Accounts Receivable	33,297.15	36,530.72	(3,233.57)
Due from other funds	44,119.40	2,800.00	41,319.40
Due from Federal & State	-	-	-
Due from other governments	-	229,179.19	(229,179.19)
Prepaid Expense	122,876.25	122,876.25	-
<b>Total Assets</b>	<b>5,724,504.49</b>	<b>6,087,006.76</b>	<b>(362,502.27)</b>
<b>LIABILITIES:</b>			
Accounts Payable	-	221.94	(221.94)
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	8,412.84	8,156.29	256.55
Due to other funds	175.00	175.00	-
Due to NYS Retirement Systems	71,208.18	71,208.18	-
Overpayments and clearing	6,063.30	5,391.30	672.00
<b>Total Liabilities</b>	<b>85,859.32</b>	<b>85,152.71</b>	<b>706.61</b>
<b>FUND BALANCE:</b>			
Non-Spendable	122,876.25	122,876.25	-
Assigned for Encumbrances	104,889.07	104,889.07	-
Appropriated for 2020-2021 Budget	237,000.00	237,000.00	-
Restricted:			
Insurance	29,915.42	29,913.15	2.27
Workers Compensation	211,263.70	211,247.67	16.03
Asset Forfeiture	23,247.22	25,631.21	(2,383.99)
Unassigned	4,909,453.51	5,270,296.70	(360,843.19)
<b>Total Fund Balance</b>	<b>5,638,645.17</b>	<b>6,001,854.05</b>	<b>(363,208.88)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>5,724,504.49</b>	<b>6,087,006.76</b>	<b>(362,502.27)</b>



# VILLAGE OF FAIRPORT

## GENERAL FUND TOTAL REVENUES

	MONTH TO DATE	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	YEAR TO DATE	BUDGET VARIANCE OVER (UNDER)	% OF BUDGET RECORDED
Real Property Taxes	-	3,116,881.00	-	3,116,881.00	3,123,918.29	7,037.29	100.23%
Special Assessments	-	-	-	-	-	-	#DIV/0!
PILOTS	-	140,324.00	-	140,324.00	54,293.41	(86,030.59)	38.69%
Interest & Penalties	796.05	7,500.00	-	7,500.00	8,805.79	1,305.79	117.41%
Sales Tax	114,589.60	1,502,966.00	-	1,502,966.00	114,589.60	(1,388,376.40)	7.62%
Utilities Gross Receipts	186.67	25,000.00	-	25,000.00	3,785.41	(21,214.59)	15.14%
Franchise Fees	-	60,000.00	-	60,000.00	(1,504.14)	(61,504.14)	-2.51%
Departmental Income - General Gov	331.75	4,500.00	-	4,500.00	847.75	(3,652.25)	18.84%
Departmental Income - Public Safety	1,175.00	14,100.00	-	14,100.00	1,589.25	(12,510.75)	11.27%
Departmental Income - Transportation	-	1,550.00	-	1,550.00	-	(1,550.00)	0.00%
Departmental Income - Culture & Rec	3,904.50	39,470.00	-	39,470.00	11,513.08	(27,956.92)	29.17%
Departmental Income - Home & Comm	2,750.00	86,805.00	-	86,805.00	15,870.00	(70,935.00)	18.28%
Fire Protection	-	810,849.00	-	810,849.00	-	(810,849.00)	0.00%
Intergovernmental Charges - Home & Comm	-	3,915.00	-	3,915.00	-	(3,915.00)	0.00%
Interest & Earnings	141.15	40,000.00	-	40,000.00	1,027.35	(38,972.65)	2.57%
Rental of Real Property	8,829.11	182,751.00	-	182,751.00	35,665.39	(147,085.61)	19.52%
Licenses & Permits	4,603.70	37,600.00	-	37,600.00	9,315.10	(28,284.90)	24.77%
Fines & Forfeitures	2,000.00	31,500.00	-	31,500.00	2,000.00	(29,500.00)	6.35%
Sale of Property	225.40	-	-	-	1,195.40	1,195.40	#DIV/0!
Misc	408.99	240,535.00	-	240,535.00	1,549.20	(238,985.80)	0.64%
Interfund Revenues	-	116,455.00	-	116,455.00	-	(116,455.00)	0.00%
Mortgage Tax	-	50,000.00	-	50,000.00	31,220.77	(18,779.23)	62.44%
Stated Aid - Court Facilities	-	-	-	-	-	-	#DIV/0!
State Aid - Public Safety	-	4,000.00	-	4,000.00	452.40	(3,547.60)	11.31%
State Aid - Homeland Security	-	-	-	-	-	-	#DIV/0!
Transfer - In	-	155,193.00	-	155,193.00	-	(155,193.00)	0.00%
Appropriated Fund Balance	-	237,000.00	-	237,000.00	-	-	
<b>Total Revenues</b>	<b>139,941.92</b>	<b>6,908,894.00</b>	<b>-</b>	<b>6,908,894.00</b>	<b>3,416,134.05</b>	<b>(3,255,759.95)</b>	<b>49%</b>



# VILLAGE OF FAIRPORT

## 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	6,470.09	77,052.00	43,048.00	120,100.00	11,712.94	39,970.00	68,417.06	43%
VILLAGE JUSTICE	4,172.74	67,935.00	-	67,935.00	10,628.88	-	57,306.12	16%
MAYOR	1,217.08	17,422.00	-	17,422.00	4,294.37	-	13,127.63	25%
MANAGER	9,876.00	137,395.00	-	137,395.00	26,772.06	-	110,622.94	19%
TREASURER	17,173.57	244,950.00	-	244,950.00	48,259.16	-	196,690.84	20%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	-	-	1,270.00	0%
VILLAGE ATTORNEY	1,111.00	29,000.00	-	29,000.00	2,861.00	-	26,139.00	10%
PERSONNEL	4,030.09	13,235.00	-	13,235.00	5,359.83	-	7,875.17	40%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	1,105.85	20,497.00	-	20,497.00	3,061.97	-	17,435.03	15%
CENTRAL GARAGE	13,251.98	143,447.00	-	143,447.00	20,345.53	-	123,101.47	14%
DPW FACILITY	604.02	30,640.00	-	30,640.00	2,022.35	-	28,617.65	7%
CENTRAL COMMUNICATIONS	-	-	-	-	-	-	-	#DIV/0!
INFORMATION TECHNOLOGY	7,398.00	132,198.00	-	132,198.00	15,385.99	-	116,812.01	12%
UNALLOCATED INSURANCE	933.00	70,000.00	-	70,000.00	66,402.46	-	3,597.54	95%
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	-	-	400.00	0%
CONTINGENT ACCOUNT	-	40,000.00	-	40,000.00	-	-	40,000.00	0%
POLICE	85,042.67	1,215,944.00	-	1,215,944.00	240,793.91	-	975,150.09	20%
ASSET FORFEITURE	2,385.00	-	-	-	2,385.00	-	(2,385.00)	#DIV/0!
FIRE	16,534.87	222,777.00	-	222,777.00	38,618.82	14,488.50	169,669.68	24%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	-	-	-	#DIV/0!
SAFETY INSPECTION	7,890.15	123,791.00	-	123,791.00	25,467.58	-	98,323.42	21%
DPW ADMINISTRATION	68,179.45	877,403.00	-	877,403.00	194,045.81	-	683,357.19	22%
STREETS MAINT. & CLEAN.	3,496.75	98,700.00	-	98,700.00	12,944.86	-	85,755.14	13%
SNOW REMOVAL	-	95,153.00	-	95,153.00	-	-	95,153.00	0%
STREET LIGHTING	-	193,500.00	-	193,500.00	-	-	193,500.00	0%
SIDEWALKS	-	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	-	3,600.00	-	3,600.00	81.84	-	3,518.16	2%
PUBLICITY	1,840.00	9,600.00	-	9,600.00	4,040.00	-	5,560.00	42%
PROGRAMS FOR AGING	-	-	-	-	-	-	-	#DIV/0!
ECONOMIC DEVELOPMENT	3,666.66	8,250.00	-	8,250.00	3,666.66	8,250.00	(3,666.66)	144%



PARKS	-	15,000.00	8,967.00	23,967.00	9,257.00	-	14,710.00	39%
POTTER	134.96	-	-	-	371.11	-	(371.11)	#DIV/0!
SPECIAL REC DOCK FACILITIES	3,495.10	24,266.00	-	24,266.00	11,870.70	-	12,395.30	49%
MUSEUM	-	700.00	-	700.00	-	-	700.00	0%
CELEBRATIONS	-	3,568.00	-	3,568.00	-	-	3,568.00	0%
ZBA	1,740.60	44,727.00	-	44,727.00	5,289.01	-	39,437.99	12%
PLANNING BOARD	3,001.04	64,827.00	-	64,827.00	6,701.00	-	58,126.00	10%
HPC	1,326.74	17,092.00	-	17,092.00	2,314.56	-	14,777.44	14%
SANITARY SEWER	2,089.81	33,114.00	-	33,114.00	6,628.10	-	26,485.90	20%
REFUSE COLLECTION	16,134.75	133,417.00	-	133,417.00	34,988.61	-	98,428.39	26%
STREET CLEANING	740.00	2,500.00	-	2,500.00	929.64	-	1,570.36	37%
COMM. BEAUTIFICATION	58.50	2,850.00	-	2,850.00	237.47	-	2,612.53	8%
STORM SEWER DRAINAGE	8,430.83	20,250.00	3,249.00	23,499.00	11,995.85	3,249.00	8,254.15	65%
SHADE TREES	240.00	68,150.00	48,647.36	116,797.36	3,015.00	45,872.36	67,910.00	42%
OTHER HOME & COMM SERV	1,224.54	7,051.00	-	7,051.00	3,208.39	-	3,842.61	46%
NYS RETIREMENT	-	536,100.00	-	536,100.00	-	-	536,100.00	0%
EMPLOYEE BENEFITS	55,097.21	1,072,780.00	169.71	1,072,949.71	210,525.23	133.26	862,291.22	20%
TRANSFER-OUT	153,057.75	963,093.00	-	963,093.00	154,157.75	-	808,935.25	16%
<b>Total Expenditures</b>	<b>503,150.80</b>	<b>6,908,894.00</b>	<b>104,081.07</b>	<b>7,012,975.07</b>	<b>1,204,185.44</b>	<b>111,963.12</b>	<b>5,696,826.51</b>	<b>17%</b>



# VILLAGE OF FAIRPORT

## GENERAL FUND

### Change in Fund Balance

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	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020 - 8/31/2020 YEAR - TO - DATE
FUND BALANCE	\$ 6,001,854.05	\$ 3,426,696.56
REVENUES	139,941.92	3,416,134.05
EXPENDITURES	<u>(503,150.80)</u>	<u>(1,204,185.44)</u>
FUND BALANCE - ending	<u>\$ 5,638,645.17</u>	<u>\$ 5,638,645.17</u>

# CAPITAL PROJECTS FUND ANALYSIS

## AUGUST 2020

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### BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of **\$(135,954.47)**. The negative fund balance is due to the fact that a significant project is financed through a short-term liability (BAN). On May 15, 2020, the Village received \$500,000 in short term financing of which \$206,270.52 is unspent as of August 31, 2020 causing the deficit. Once the BAN is converted to a long-term bond, the Village will recognize revenue and the deficit will be eliminated.

### CURRENT MONTH ACTIVITY

During the month of August, the Village incurred total capital costs of **\$129,942.53** as follows:

- \$41,369.40 spent on Street Improvements on Roselawn Ave financed through CHIPs funding.
- \$73,327.74 spent on Sidewalk Improvements on Parce Ave and Potter Place financed through the General Capital Reserve Funds.
- \$15,245.39 spent on the Bicentennial Canal Gateway Project financed with the BAN (bond anticipation notes) proceeds and General Capital Reserve Funds.

### YEAR TO DATE ACTIVITY

Through August 31,2020, the Village incurred total capital costs of **\$276,723.49** as follows:

- \$24,000 spent on the Trainviewing Station financed through General Capital Reserve Funds.
- \$46,305.77 spent on Street Improvements on Roselawn Ave financed through CHIPs funding and General Capital Reserve Funds.
- \$73,327.74 spent on Sidewalk Improvements on Parce Ave and Potter Place financed through the General Capital Reserve Funds.
- \$125,353.62 spent on the Bicentennial Canal Gateway Project financed with the BAN (bond anticipation notes) proceeds and General Capital Reserve Funds.



# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

### BALANCE SHEET

	AUGUST 31, 2020	JULY 31, 2020	\$\$ VARIANCE
<b>TOTAL ASSETS:</b>			
<b>ASSETS</b>			
CHASE BANK	\$ 214,045.53	\$ 216,719.05	\$ (2,673.52)
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	194,119.40	2,800.00	191,319.40
DUE FROM OTHER FUNDS	-	-	-
<b>Total Assets</b>	<b>\$ 408,164.93</b>	<b>\$ 219,519.05</b>	<b>\$ 188,645.88</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>			
<b>LIABILITIES:</b>			
ACCOUNTS PAYABLE	\$ -	-	-
BAN PAYABLE	500,000.00	500,000.00	
DUE TO OTHER FUNDS	44,119.40	\$ 2,800.00	\$ 41,319.40
<b>Total Liabilities</b>	<b>544,119.40</b>	<b>502,800.00</b>	<b>41,319.40</b>
<b>FUND BALANCE:</b>			
Unassigned	(135,954.47)	(283,280.95)	147,326.48
<b>Total Fund Balance</b>	<b>(135,954.47)</b>	<b>(283,280.95)</b>	<b>147,326.48</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 408,164.93</b>	<b>\$ 219,519.05</b>	<b>\$ 188,645.88</b>



# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

### TOTAL REVENUES & EXPENDITURES

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020- 8/31/2020 YEAR - TO - DATE
<b>REVENUES:</b>		
INTEREST	\$ -	\$ -
OTHER LOCAL GOVERNMENTS	-	-
STATE AID - RECORDS MANAGEMENT	-	-
STATE AID - CHIPS	41,319.40	44,119.40
STATE AID - HIGHWAY	-	-
STATE AID - CULTURE & RECREATION	150,000.00	150,000.00
FEDERAL AID - DOT	-	-
FEDERAL AID - CDBG	-	-
SERIAL BONDS	-	-
TRANSFER IN	85,949.61	119,822.34
	<hr/>	<hr/>
<b>Total Revenues</b>	<b>\$ 277,269.01</b>	<b>\$ 313,941.74</b>
<b>EXPENDITURES:</b>		
VILLAGE HALL EQUIPMENT	\$ -	\$ -
CLOCKTOWER	-	-
POLICE EQUIPMENT	-	-
FIRE EQUIPMENT	-	-
FIRE IT INTEGRATION & NETWORKING	-	-
FIRE ROOF IMPROVEMENTS	-	-
DPW EQUIPMENT	-	-
TRAINVIEWING STATION	-	24,000.00
STREETS MAINT. & CLEAN.EQUIPMENT	41,369.40	46,305.77
STREETSCAPE	-	-
SIDEWALKS	73,327.74	81,064.10
BICENTENNIAL CANAL GATEWAY PROJECT	15,245.39	125,353.62
STORM SEWER DRAINAGE EQUIPMENT	-	-
TRANSFER TO GENERAL FUND	-	-
	<hr/>	<hr/>
<b>Total Expenditures</b>	<b>\$ 129,942.53</b>	<b>\$ 276,723.49</b>



# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

*Change in Fund Balance*

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020- 8/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ (283,280.95)	\$ (173,172.72)
REVENUES	277,269.01	313,941.74
EXPENDITURES	(129,942.53)	(276,723.49)
FUND BALANCE - ending	<u>\$ (135,954.47)</u>	<u>\$ (135,954.47)</u>

# **CAPITAL RESERVES FUND ANALYSIS**

## **AUGUST 2020**

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### **BALANCE SHEET**

The Capital Reserves Fund ended the month with a fund balance of \$2,032,274.70. The entire balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,246,387.10 in General Capital, (2) \$122,341.33 in Fire Equipment, and (3) \$663,546.27 in Fire Rolling Stock.

### **CURRENT MONTH ACTIVITY**

During the month of August, the Village utilized \$85,949.61 of the General Capital Reserve to pay for (1) Sidewalk Improvements, and (2) The Bicentennial Canal Gateway Project.

Also, during the month of August, the first quarterly contributions were made to in the amounts of \$90,000, \$44,677.75, and \$17,500 to the General Capital Reserve, Fire Rolling Stock Reserve, and Fire Equipment Reserve, respectively. Interest income in the amount of \$151.25 was applied to the reserves, allocated based on account balances and the monthly donation from the Colonial Belle was invested in the General Capital reserve to finance future dock repairs.

### **YEAR TO DATE ACTIVITY**

Through August 31, 2020, the Village has utilized \$119,822.34 in capital reserve money to fund ongoing projects.

A YTD reconciliation of each reserve fund can be found on pages 17-19.



# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### BALANCE SHEET

	AUGUST 31, 2020	JULY 31, 2020	\$\$ VARIANCE
<b>TOTAL ASSETS:</b>			
<b>ASSETS</b>			
CASH RESERVE - Capital	\$ 1,246,387.10	\$ 1,242,033.70	\$ 4,353.40
CASH RESERVE - Fire Rolling Stock	663,546.27	618,820.35	44,725.92
CASH RESERVE - Fire Equipment	122,341.33	104,832.93	17,508.40
DUE FROM OTHER FUNDS - Capital	-	-	-
<b>Total Assets</b>	<b>\$ 2,032,274.70</b>	<b>\$ 1,965,686.98</b>	<b>\$ 66,587.72</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>			
<b>LIABILITIES:</b>			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE:</b>			
<b>RESTRICTED</b>			
Capital Plan	1,246,387.10	1,242,033.70	4,353.40
Fire Rolling Stock	663,546.27	618,820.35	44,725.92
Fire Equipment	122,341.33	104,832.93	17,508.40
<b>Total Fund Balance</b>	<b>2,032,274.70</b>	<b>1,965,686.98</b>	<b>66,587.72</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 2,032,274.70</b>	<b>\$ 1,965,686.98</b>	<b>\$ 66,587.72</b>





# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### TOTAL REVENUES & EXPENDITURES

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020 - 8/31/2020 YEAR - TO - DATE
<b>REVENUES:</b>		
INTEREST - General Capital	\$ 94.68	\$ 716.05
INTEREST - Fire Rolling Stock	48.17	345.38
INTEREST - Fire Equipment	8.40	56.63
SALE OF PROPERTY - General Capital	-	-
SALE OF PROPERTY - Fire Rolling Stock	-	-
SALE OF PROPERTY - Fire Equipment	-	6,135.00
GIFTS & DONATIONS - General Capital	208.33	416.66
TRANSFER IN - General Capital	90,000.00	90,000.00
TRANSFER IN - Fire Rolling Stock	44,677.75	44,677.75
TRANSFER IN- Fire Equipment	17,500.00	17,500.00
	<hr/>	<hr/>
<b>Total Revenues</b>	<b>\$ 152,537.33</b>	<b>\$ 159,847.47</b>
<b>EXPENDITURES:</b>		
TRANSFER OUT - General Capital	85,949.61	119,822.34
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	-	-
	<hr/>	<hr/>
<b>Total Expenditures</b>	<b>\$ 85,949.61</b>	<b>\$ 119,822.34</b>



# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND CHANGE IN FUND BALANCE

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020 - 8/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,965,686.98	\$ 1,992,249.57
REVENUES	152,537.33	159,847.47
EXPENDITURES	(85,949.61)	(119,822.34)
FUND BALANCE - ending	<u>\$ 2,032,274.70</u>	<u>\$ 2,032,274.70</u>

**VILLAGE OF FAIRPORT**  
**THE CURRENT STATE OF THE CAPITAL FUND**  
For the Period 6/1/2020 - 5/31/2021

	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
<b>BALANCE ON JUNE 01, 2020</b>	\$ 1,275,076.73	\$ -	\$ 319,052.27	\$ -	\$ -	\$ -	\$ 319,052.27
<b>GRANT/OTHER FUNDING SOURCES/BOND</b>							
CHIPs			44,119.40				44,119.40
Street Resurfacing/Side Walk/Equipment			(44,119.40)				(44,119.40)
CDBG							-
Monroe St Resurfacing							-
Other Funding Sources							-
BAN							-
BOND							-
Bicentennial Canal Gateway Projects			(112,781.75)				(112,781.75)
<b>CAPITAL RESERVE TRANSACTIONS</b>							
Fund Capital Reserve from Unrestricted	90,000.00						
Transfer to H Fund from Cap Reserve	(119,822.34)	-	95,822.34	24,000.00	-	-	119,822.34
VILLAGE HALL EQUIPMENT							-
CLOCKTOWER							-
POLICE EQUIPMENT							-
DPW EQUIPMENT							-
TRAINVIEWING STATION				(24,000.00)			(24,000.00)
STREETS MAINT. & CLEAN.EQUIPMENT			(5,036.37)				(5,036.37)
STREETSCAPE							-
SIDEWALKS			(78,214.10)				(78,214.10)
BICENTENNIAL CANAL GATEWAY PROJECT			(12,571.87)				(12,571.87)
STORM SEWER DRAINAGE EQUIPMENT							-
<b>Additional Funding</b>							
Sale of Assets	-						-
Dock Damage Proceeds from Colonial Belle	416.66						-
Interest	716.05						-
							-
<b>CURRENT BALANCES</b>	<b>\$ 1,246,387.10</b>	<b>\$ -</b>	<b>\$ 206,270.52</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 206,270.52</b>

**VILLAGE OF FAIRPORT**  
**THE CURRENT STATE OF THE CAPITAL FUND**  
For the Period 6/1/2020 - 5/31/2021

	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	Roof Improvements		
BALANCE ON JUNE 01, 2020	\$ 98,649.70	\$ -	\$ 1,800.87	\$ 5,974.14	\$ -	\$ -	\$ 7,775.01
<b>GRANT/OTHER FUNDING SOURCES/BOND</b>							-
<b>CAPITAL RESERVE TRANSACTIONS</b>							
Fund Capital Reserve from Unrestricted	17,500.00						-
Transfer to H Fund from Cap Reserve	-	-	-	-	-	-	-
FIRE IT INTEGRATION & NETWORKING							-
FIRE ROOF IMPROVEMENTS							-
<b>Additional Funding</b>							
Sale of Assets	6,135.00						-
Interest	56.63						-
Additional Appropriation	-						-
<b>CURRENT BALANCES</b>	<b>\$ 122,341.33</b>	<b>\$ -</b>	<b>\$ 1,800.87</b>	<b>\$ 5,974.14</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,775.01</b>

VILLAGE OF FAIRPORT  
 THE CURRENT STATE OF THE CAPITAL FUND  
 For the Period 6/1/2020 - 5/31/2021

	FIRE ROLLING STOCK RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
	BALANCE	Fire Truck					
BALANCE ON JUNE 01, 2020	\$ 618,523.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
<b>CAPITAL RESERVE TRANSACTIONS</b>							
Fund Capital Reserve from Unrestricted	44,677.75						-
Transfer to H Fund from Cap Reserve	-						-
FIRE EQUIPMENT							-
<b>Additional Funding</b>							
Sale of Assets							-
Interest	345.38						-
Additional Appropriation							-
							-
<b>CURRENT BALANCES</b>	<b>\$ 663,546.27</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## **SEWER FUND ANALYSIS**

### **AUGUST 2020**

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#### **BALANCE SHEET**

The Sewer Fund ended the month with a fund balance of \$535,668.84. The Fund balance is equal to cash of \$504,399.28, \$3,675 in unpaid sewer rents, and \$27,419.56 owed from the Federal Government related to CDBG for the Maple Street Sanitary Sewer CIPP project.

#### **REVENUES**

Through August 31, 2020, 92% of budgeted revenues have been earned and recorded.

There was no significant revenue activity during the month of August.

#### **EXPENDITURES**

Through August 31, 2020, the Village has spent and encumbered 14% of the budget or \$16,444.60 spent and \$49,596.77 encumbered for ongoing contracts.

There was no significant expenditures activity during the month of August.



# VILLAGE OF FAIRPORT

## SEWER FUND

### BALANCE SHEET

	AUGUST 31, 2020	JULY 31, 2020	\$\$ VARIANCE
<b>ASSETS:</b>			
CASH	504,399.28	504,218.84	180.44
TAXES REXCEIVABLE	3,675.00	5,250.00	(1,575.00)
DUE FROM OTHER FUNDS	175.00	175.00	-
DUE FROM STATE & FED	27,419.56	27,419.56	-
DUE FROM PERINTON	-	-	-
<b>Total Assets</b>	<b>535,668.84</b>	<b>537,063.40</b>	<b>(1,394.56)</b>
<b>LIABILITIES:</b>			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE:</b>			
ASSIGNED	535,668.84	537,063.40	(1,394.56)
<b>Total Fund Balance</b>	<b>535,668.84</b>	<b>537,063.40</b>	<b>(1,394.56)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>535,668.84</b>	<b>537,063.40</b>	<b>(1,394.56)</b>



# VILLAGE OF FAIRPORT

## 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	-	377,300.00	-	377,300.00	-	378,525.00	1,225.00	100.32%
INTEREST	-	-	-	-	-	-	-	
INTERGOVERNMENTAL	-	34,205.00	-	34,205.00	-	-	(34,205.00)	0.00%
FEDERAL AID - CDBG	-	-	-	-	-	-	-	
TRANSFER IN	-	-	-	-	-	-	-	
<b>Total Revenues</b>	<b>-</b>	<b>411,505.00</b>	<b>-</b>	<b>411,505.00</b>	<b>-</b>	<b>378,525.00</b>	<b>(32,980.00)</b>	<b>92%</b>
EXPENDITURES:								
EQUIPMENT	-	11,000.00	-	11,000.00	-	-	11,000.00	0%
CONTRACTUAL	1,394.56	236,090.00	55,556.27	291,646.27	49,596.77	16,444.60	225,604.90	23%
MAINTENANCE	-	8,300.00	-	8,300.00	-	-	8,300.00	0%
TRANSFER OUT	-	156,115.00	-	156,115.00	-	-	156,115.00	0%
<b>Total Expenditures</b>	<b>1,394.56</b>	<b>411,505.00</b>	<b>55,556.27</b>	<b>467,061.27</b>	<b>49,596.77</b>	<b>16,444.60</b>	<b>401,019.90</b>	<b>14%</b>





# VILLAGE OF FAIRPORT

## SEWER FUND

### CHANGE IN FUND BALANCE

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020 - 8/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	537,063.40	173,588.44
REVENUES	-	378,525.00
EXPENDITURES	(1,394.56)	(16,444.60)
FUND BALANCE - ending	<u>535,668.84</u>	<u>535,668.84</u>

## **DEBT SERVICE FUND ANALYSIS**

### **AUGUST 2020**

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#### **BALANCE SHEET**

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

#### **CURRENT MONTH ACTIVITY**

There was no activity during the month of August 2020.

The Village makes its required debt repayments every November 15 and May 15. The Village only anticipates activity during those 2 months.



# VILLAGE OF FAIRPORT

## DEBT SERVICE FUND

### BALANCE SHEET

	AUGUST 31, 2020	JULY 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

## DEBT SERVICE FUND TOTAL REVENUES & EXPENDITURES

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020 - 8/31/2020 YEAR - TO - DATE
<b>REVENUES:</b>		
INTEREST	\$ -	\$ -
SERIAL BONDS	-	-
TRANSFER IN	-	-
<b>Total Revenues</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES:</b>		
PRINCIPAL	-	-
INTEREST	-	-
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>



# VILLAGE OF FAIRPORT

## DEBT SERVICE FUND CHANGE IN FUND BALANCE

	8/1/2020 - 8/31/2020 MONTH - TO - DATE	6/1/2020 - 8/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	-
EXPENDITURES	-	-
FUND BALANCE - ending	\$ -	\$ -

# BANK RECONCILIATIONS

## AUGUST 2020

### BANK RECONCILIATIONS

Bank Reconciliations were performed by the Deputy Clerk and reviewed by the Clerk – Treasurer for the month ending August 31, 2020. A summary of the Bank Reconciliations is provided below:

<b>BANK RECONCILIATIONS</b>					
<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	15,348.48	(15,347.48)	-	-	1.00
5420	4,131,876.87	-	454.95	-	4,132,331.82
5705	8,517.59	(64.75)	-	-	8,452.84
0547	11,026.59	-	-	-	11,026.59
5439	214,045.53	-	-	-	214,045.53
5005	23,247.22	-	-	-	23,247.22
2199	122,167.37	-	-	-	122,167.37
NYCLASS	<u>3,895,025.45</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,895,025.45</u>
	<u>8,421,255.10</u>	<u>(15,412.23)</u>	<u>454.95</u>	<u>-</u>	<u>\$ 8,406,297.82</u>

### RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	5,497,699.82
CAPITAL RESERVES FUND	2,032,274.70
CAPITAL PROJECTS	214,045.53
SEWER	504,399.28
PERMANENT	24,987.03
TRUST & AGENCY	11,026.59
PERMANENT - MOUNT PLEASANT	122,167.37
DEBT SERVICE	-
Total Funds	<u>\$ 8,406,600.32</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>