



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

DECEMBER 2020

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

Table of Contents

REPORT TO BOARD OF TRUSTEES.....	1
GENERAL FUND	
Monthly Analysis.....	2-3
Balance Sheet	4
Revenues.....	5
Expenditures.....	6-7
Changes in Fund Balance.....	8
CAPITAL PROJECTS FUND	
Monthly Analysis.....	9
Balance Sheet.....	10
Revenues & Expenditures	11
Changes in Fund Balance... ..	12
CAPITAL RESERVES FUND	
Monthly Analysis.....	13
Balance Sheet	14
Revenues & Expenditures	15
Changes in Fund Balance.....	16
Reconciliation of Reserve Balances.....	17-19
SEWER FUND	
Monthly Analysis.....	20
Balance Sheet	21
Revenues & Expenditures	22
Changes in Fund Balance.....	23
DEBT SERVICE FUND	
Monthly Analysis.....	24
Balance Sheet	25
Revenues & Expenditures	26
Changes in Fund Balance.....	27
OTHER	
Monthly Bank Reconciliation.....	28

Megan C. Anderson, CPA
Clerk-Treasurer



31 S. Main Street, Fairport, NY 14450
Office: (585) 421-3202
Email: mca@fairportny.com

January 11, 2021

To the Board of Trustees,

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

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

Sincerely,

A handwritten signature in dark ink, appearing to read "Megan C. Anderson".

Megan C. Anderson, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

DECEMBER 2020

BALANCE SHEET

The General Fund ended the month with a fund balance of \$3,306,491.09 of which \$2,577,238.99 is unassigned. The majority of fund balance is equal to cash in the bank of \$3,167,473.89. The remainder of the fund balance is related to \$17,518.85 in unpaid tax bills, \$5,668.50 in invoices billed but not yet received in cash, an amount of \$87,066.17 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 December 31, 2020, 59% of budgeted revenues have been earned and recorded compared to 58% through the prior month.

Current Monthly Activity

During the month of December, the Village earned and recorded \$75,034.09 in revenues. Significant revenues earned in December were as follows:

- The Village received its final mortgage tax payment for the fiscal year in the amount of \$50,912.71. This was significantly higher than anticipated and is a result of the current favorable market for refinancing and buying. With this payment, the Village will end the year at \$32,133.48 over budget.
- The Village billed its third quarter Commercial refuse in the amount of \$10,275 for the period December 1, 2020 through February 28, 2021.

Year – to - Date Activity

As of December 31, 2020, the Village should expect that between 50% and 58% of revenues have been earned and recorded as 7 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.
- Interest and penalties are at 127.58% noting such fees are due in July after the first tax payment deadline.
- Sales tax is at 37.37% noting the Village has only received the funds through September 30, 2020. October 1, 2020 through December 31, 2020 will be received on February 15, 2021.
- 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 3.49% due to low interest rates.
- Interfund revenues is at 0% because the Village bills FMC for reimbursement of time on January 1 and May 31 of each year.
- Mortgage Tax is at 164%. The Village received its final payment from the County for fiscal year 2021. The actual came in significantly over budget due to the favorable market for buying and refinancing homes.
- 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)

DECEMBER 2020

EXPENDITURES

Through December 31, 2020 60% of budgeted appropriations have been spent or encumbered compared to 48% through the prior month.

Current Monthly Activity

During the month of December, the Village incurred and recorded \$816,497.70 in expenditures. Significant expenditures incurred in December were as follows:

- The Village recorded payroll expenses in the amount of \$105,284.15 for pay period ending December 5, 2020, check date December 10, 2020.
- The Village recorded payroll expenses in the amount of \$129,482.25 for pay period ending December 19, 2020, check date December 24, 2020.
- The Village paid Keeler Construction under its contract for the Dock Repairs in the amount of \$20,192.58.
- The Village paid its November Waste Management bill in the amount of \$16,162.19 (includes the majority of the leaf collection season).
- The Village made its annual payment to the NYS Retirement System in the amount of \$210,317 to ERS (employees) and \$203,996 to PFRS (police).
- The Village prepaid the January 2021 health insurance bills in the amount of \$42,249.98 (employer portion).

Year – to - Date Activity

As of December 31, 2020, the Village should expect that between 50% and 58% of expenditures have been incurred and recorded as 7 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- DPW Facility is only at 20% noting the majority of this account includes contractual repairs that have not occurred in the fiscal year to date.
- Information Technology costs are only at 28% as certain equipment purchases have not yet occurred. Monthly contractual amounts are on track through 12/31/2020.
- Insurance costs are already at 100% spent. The Village is billed for the annual service at the beginning of the fiscal year.
- Street Maintenance is only at 25% as the significant Slurry Seal project did not occur this past summer. Such costs will either be incurred in Spring 2021 or pushed to the next fiscal year.
- Snow Removal is at 3% as this is a seasonal account. There have been insignificant costs to date, as the beginning of the season has been mild.
- Publicity and Economic Development are already at 97% and 100% spent noting contracts have been paid in full.
- Special Rec Dock, Shade Trees and Other Home & Comm Serv expenditures are already at 85%, 76% and 94%, respectively which is reasonable noting these to be seasonal accounts.
- Refuse is already at 72% spent. There has been an increase in trash removal as residents have cleaned out houses and worked on large house projects during the pandemic. The Village will continue to monitor this account as the remainder of the year progresses.
- Storm Sewer Drainage is already at 88% 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.
- Transfer out already has a planned budget overage due to the one-time transfer of \$583,000 to General Capital Reserve to comply with the unassigned fund balance policy as of 5/31/2020.



VILLAGE OF FAIRPORT

GENERAL FUND

Balance Sheet

	DECEMBER 31, 2020	NOVEMBER 30, 2020	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	8,837.56	9,155.00	(317.44)
Cash - Savings Account	1,875,146.02	2,582,757.87	(707,611.85)
Investments - NYCLASS	1,014,627.01	1,014,579.82	47.19
Cash - Accounts Payable	4,074.02	4,846.73	(772.71)
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,922.54	29,921.17	1.37
Restricted Cash - Workers Compensation	211,314.32	211,304.51	9.81
Restricted Cash - Asset Forfeiture	23,249.92	23,249.33	0.59
Taxes Receivable - Current	17,518.85	17,518.85	-
Accounts Receivable	5,668.50	36,144.72	(30,476.22)
Due from other funds	87,066.17	87,066.17	-
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	122,876.25	122,876.25	-
Total Assets	3,400,603.66	4,139,722.92	(739,119.26)
LIABILITIES:			
Accounts Payable	4,073.02	4,845.73	(772.71)
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	8,797.56	9,115.00	(317.44)
Due to other funds	(7.19)	(7.19)	-
Due to NYS Retirement Systems	71,208.18	71,208.18	-
Overpayments and clearing	10,041.00	6,606.50	3,434.50
Total Liabilities	94,112.57	91,768.22	2,344.35
FUND BALANCE:			
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	29,922.54	29,921.17	1.37
Workers Compensation	211,314.32	211,304.51	9.81
Asset Forfeiture	23,249.92	23,249.33	0.59
Unassigned	2,577,238.99	3,318,714.37	(741,475.38)
Total Fund Balance	3,306,491.09	4,047,954.70	(741,463.61)
Total Liabilities & Fund Balance	3,400,603.66	4,139,722.92	(739,119.26)



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	61,949.99	(78,374.01)	44.15%
Interest & Penalties	-	7,500.00	-	7,500.00	9,568.57	2,068.57	127.58%
Sales Tax	-	1,502,966.00	-	1,502,966.00	561,586.97	(941,379.03)	37.37%
Utilities Gross Receipts	231.59	25,000.00	-	25,000.00	6,036.31	(18,963.69)	24.15%
Franchise Fees	-	60,000.00	-	60,000.00	31,288.91	(28,711.09)	52.15%
Departmental Income - General Gov	318.00	4,500.00	-	4,500.00	2,102.75	(2,397.25)	46.73%
Departmental Income - Public Safety	251.75	14,100.00	-	14,100.00	1,944.00	(12,156.00)	13.79%
Departmental Income - Transportation	-	1,550.00	-	1,550.00	-	(1,550.00)	0.00%
Departmental Income - Culture & Rec	-	39,470.00	-	39,470.00	21,574.08	(17,895.92)	54.66%
Departmental Income - Home & Comm	10,442.00	86,805.00	-	86,805.00	42,313.50	(44,491.50)	48.75%
Fire Protection	-	810,849.00	(12,347.00)	798,502.00	-	(798,502.00)	0.00%
Intergovernmental Charges - Home & Comm	-	3,915.00	-	3,915.00	-	(3,915.00)	0.00%
Interest & Earnings	58.96	40,000.00	-	40,000.00	1,396.66	(38,603.34)	3.49%
Rental of Real Property	8,832.11	182,751.00	-	182,751.00	96,462.82	(86,288.18)	52.78%
Licenses & Permits	2,306.00	37,600.00	-	37,600.00	14,157.70	(23,442.30)	37.65%
Fines & Forfeitures	-	31,500.00	-	31,500.00	4,044.75	(27,455.25)	12.84%
Sale of Property	67.00	-	-	-	1,816.40	1,816.40	#DIV/0!
Misc	1,613.97	240,535.00	-	240,535.00	3,828.77	(236,706.23)	1.59%
Interfund Revenues	-	116,455.00	-	116,455.00	-	(116,455.00)	0.00%
Mortgage Tax	50,912.71	50,000.00	-	50,000.00	82,133.48	32,133.48	164.27%
State Aid - Public Safety	-	4,000.00	-	4,000.00	487.39	(3,512.61)	12.18%
Transfer - In	-	155,193.00	-	155,193.00	-	(155,193.00)	0.00%
Appropriated Fund Balance	-	237,000.00	-	237,000.00	-	-	-
Total Revenues	75,034.09	6,908,894.00	(12,347.00)	6,896,547.00	4,066,614.34	(2,592,932.66)	59%



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	11,256.00	77,052.00	43,048.00	120,100.00	58,810.20	19,731.48	41,558.32	65%
VILLAGE JUSTICE	5,578.38	67,935.00	-	67,935.00	31,301.91	-	36,633.09	46%
MAYOR	1,717.08	17,422.00	-	17,422.00	10,370.23	-	7,051.77	60%
MANAGER	11,327.18	137,395.00	-	137,395.00	74,608.94	-	62,786.06	54%
TREASURER	14,291.92	244,950.00	(8,669.00)	236,281.00	119,181.54	-	117,099.46	50%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	22.00	-	1,248.00	2%
VILLAGE ATTORNEY	1,548.50	29,000.00	-	29,000.00	8,284.50	-	20,715.50	29%
PERSONNEL	966.64	13,235.00	-	13,235.00	6,931.99	-	6,303.01	52%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	393.20	20,497.00	-	20,497.00	9,634.63	-	10,862.37	47%
CENTRAL GARAGE	17,933.69	143,447.00	-	143,447.00	86,756.71	-	56,690.29	60%
DPW FACILITY	1,309.52	30,640.00	-	30,640.00	6,268.41	-	24,371.59	20%
CENTRAL COMMUNICATIONS	-	-	-	-	-	-	-	#DIV/0!
INFORMATION TECHNOLOGY	8,207.68	132,198.00	8,669.00	140,867.00	39,868.00	-	100,999.00	28%
UNALLOCATED INSURANCE	43.00	70,000.00	-	70,000.00	74,541.46	-	(4,541.46)	106%
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	90,124.22	1,215,944.00	-	1,215,944.00	687,324.38	-	528,619.62	57%
ASSET FORFEITURE	-	-	-	-	2,385.00	-	(2,385.00)	#DIV/0!
FIRE	15,519.78	222,777.00	-	222,777.00	100,456.18	12,000.00	110,320.82	50%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	-	-	-	#DIV/0!
SAFETY INSPECTION	10,229.77	123,791.00	-	123,791.00	63,848.79	-	59,942.21	52%
DPW ADMINISTRATION	79,056.14	877,403.00	-	877,403.00	487,963.41	-	389,439.59	56%
STREETS MAINT. & CLEAN.	1,415.64	98,700.00	-	98,700.00	25,037.15	-	73,662.85	25%
SNOW REMOVAL	2,873.49	95,153.00	-	95,153.00	2,873.49	-	92,279.51	3%
STREET LIGHTING	20,857.18	193,500.00	-	193,500.00	91,912.24	-	101,587.76	47%
SIDEWALKS	-	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	-	3,600.00	-	3,600.00	136.40	-	3,463.60	4%
PUBLICITY	698.36	9,600.00	-	9,600.00	9,303.02	-	296.98	97%
PROGRAMS FOR AGING	-	-	-	-	-	-	-	#DIV/0!
ECONOMIC DEVELOPMENT	-	8,250.00	-	8,250.00	3,666.66	8,250.00	(3,666.66)	144%

PARKS	48.00	15,000.00	8,967.00	23,967.00	9,778.32	-	14,188.68	41%
POTTER	18.56	-	-	-	2,846.42	-	(2,846.42)	#DIV/0!
SPECIAL REC DOCK FACILITIES	20,347.10	24,266.00	21,307.44	45,573.44	38,713.15	-	6,860.29	85%
MUSEUM	-	700.00	-	700.00	-	-	700.00	0%
CELEBRATIONS	-	3,568.00	-	3,568.00	-	-	3,568.00	0%
ZBA	2,040.60	44,727.00	-	44,727.00	14,865.97	-	29,861.03	33%
PLANNING BOARD	3,560.60	64,827.00	-	64,827.00	21,049.28	-	43,777.72	32%
HPC	953.20	17,092.00	-	17,092.00	5,978.75	-	11,113.25	35%
SANITARY SEWER	2,549.47	33,114.00	-	33,114.00	16,231.02	-	16,882.98	49%
REFUSE COLLECTION	17,094.76	133,417.00	-	133,417.00	96,559.75	-	36,857.25	72%
STREET CLEANING	-	2,500.00	-	2,500.00	929.64	-	1,570.36	37%
COMM. BEAUTIFICATION	-	2,850.00	-	2,850.00	499.01	-	2,350.99	18%
STORM SEWER DRAINAGE	-	20,250.00	3,249.00	23,499.00	20,783.46	-	2,715.54	88%
SHADE TREES	-	68,150.00	48,647.36	116,797.36	89,296.76	-	27,500.60	76%
OTHER HOME & COMM SERV	-	7,051.00	-	7,051.00	6,598.78	-	452.22	94%
NYS RETIREMENT	414,313.00	536,100.00	-	536,100.00	414,313.00	-	121,787.00	77%
EMPLOYEE BENEFITS	58,585.16	1,072,780.00	(12,177.29)	1,060,602.71	456,874.13	-	603,728.58	43%
TRANSFER-OUT	<u>1,639.88</u>	<u>963,093.00</u>	<u>(21,307.44)</u>	<u>941,785.56</u>	<u>986,470.13</u>	<u>-</u>	<u>(44,684.57)</u>	105%
Total Expenditures	<u>816,497.70</u>	<u>6,908,894.00</u>	<u>91,734.07</u>	<u>7,000,628.07</u>	<u>4,186,819.81</u>	<u>39,981.48</u>	<u>2,773,826.78</u>	60%



VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

	12/1/2020 - 12/31/2021 MONTH - TO - DATE	6/1/2020 - 12/31/2020 YEAR - TO - DATE
FUND BALANCE	\$ 4,047,954.70	\$ 3,426,696.56
REVENUES	75,034.09	4,066,614.34
EXPENDITURES	<u>(816,497.70)</u>	<u>(4,186,819.81)</u>
FUND BALANCE - ending	<u>\$ 3,306,491.09</u>	<u>\$ 3,306,491.09</u>

CAPITAL PROJECTS FUND ANALYSIS

DECEMBER 2020

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$(442,589.16). 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 all of which has been spent causing a fund 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 December, the Village incurred total capital costs of \$104,144.51 as follows:

- \$496.25 spent on accessories for the recently purchased Police Vehicle financed through General Capital Reserve Funds.
- \$6,612 spent to purchase the final radio for the Fire Department utilizing Bond Proceeds.
- \$49,150 to purchase a truck for the DPW department as well as a salter financed through General Capital Reserve Funds.
- \$47,886.26 spent on the final costs of the Southwest portion of the Bicentennial Canal Gateway Project financed with the BAN (bond anticipation notes).

YEAR TO DATE ACTIVITY

Through December 31, 2020 the Village incurred total capital costs of \$875,947.25 as follows:

- \$3,220.18 spent on a new copier financed through General Capital Reserve Funds.
- \$41,263.25 spent on a new Police Vehicle financed through General Capital Reserve Funds.
- \$6,612 spent to purchase the final radio for the Fire Department utilizing Bond Proceeds.
- \$172,782.42 spent of Vehicles for the DPW financed through General Capital Reserve Funds.
- \$32,000 spent on the Trainviewing Station financed through General Capital Reserve Funds and a contribution from OCED.
- \$89,252.54 spent on Street Improvements financed through CHIPs funding and General Capital Reserve Funds.
- \$81,064.10 spent on Sidewalk Improvements on Parce Ave and Potter Place financed through CHIPs and General Capital Reserve Funds.
- \$447,951.89 spent on the Bicentennial Canal Gateway Project financed with the BAN (bond anticipation notes) proceeds, General Capital Reserve Funds and NYS Canal Corp Grant funding.
- \$1,800.87 of unspent bond proceeds were transferred to the Debt Service fund to finance future debt repayments.



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

BALANCE SHEET

	DECEMBER 31, 2020	NOVEMBER 30, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CHASE BANK	\$ 57,410.84	\$ 110,858.27	\$ (53,447.43)
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	87,066.17	87,066.17	-
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 144,477.01	\$ 197,924.44	\$ (53,447.43)
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	-	-
BAN PAYABLE	500,000.00	500,000.00	
DUE TO OTHER FUNDS	87,066.17	\$ 87,066.17	\$ -
Total Liabilities	587,066.17	587,066.17	-
FUND BALANCE:			
Unassigned	(442,589.16)	(389,141.73)	(53,447.43)
Total Fund Balance	(442,589.16)	(389,141.73)	(53,447.43)
Total Liabilities & Fund Balance	\$ 144,477.01	\$ 197,924.44	\$ (53,447.43)



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020- 12/31/2020 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
OTHER LOCAL GOVERNMENTS	-	10,000.00
STATE AID - RECORDS MANAGEMENT	-	-
STATE AID - CHIPS	-	87,066.17
STATE AID - HIGHWAY	-	-
STATE AID - CULTURE & RECREATION	-	150,000.00
FEDERAL AID - DOT	-	-
FEDERAL AID - CDBG	-	-
SERIAL BONDS	-	-
TRANSFER IN	50,697.08	359,464.64
	<u>50,697.08</u>	<u>359,464.64</u>
Total Revenues	\$ 50,697.08	\$ 606,530.81
EXPENDITURES:		
VILLAGE HALL EQUIPMENT	\$ -	\$ 3,220.18
CLOCKTOWER	-	-
POLICE EQUIPMENT	496.25	41,263.25
FIRE EQUIPMENT	-	-
FIRE TRUCK & PORTABLE RADIOS	6,612.00	6,612.00
FIRE IT INTEGRATION & NETWORKING	-	-
FIRE ROOF IMPROVEMENTS	-	-
DPW EQUIPMENT	49,150.00	172,782.42
TRAINVIEWING STATION	-	32,000.00
STREETS MAINT. & CLEAN.EQUIPMENT	-	89,252.54
STREETSCAPE	-	-
SIDEWALKS	-	81,064.10
BICENTENNIAL CANAL GATEWAY PROJECT	47,886.26	447,951.89
STORM SEWER DRAINAGE EQUIPMENT	-	-
TRANSFER TO GENERAL FUND	-	-
TRANSFER TO DEBT SERVICE	-	1,800.87
	<u>104,144.51</u>	<u>875,947.25</u>
Total Expenditures	\$ 104,144.51	\$ 875,947.25



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

Change in Fund Balance

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020- 12/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ (389,141.73)	\$ (173,172.72)
REVENUES	50,697.08	606,530.81
EXPENDITURES	(104,144.51)	(875,947.25)
FUND BALANCE - ending	\$ (442,589.16)	\$ (442,589.16)

CAPITAL RESERVES FUND ANALYSIS

DECEMBER 2020

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of \$2,536,884.86. The entire balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,688,629.42 in General Capital, (2) \$139,871.60 in Fire Equipment, and (3) \$708,383.84 in Fire Rolling Stock.

CURRENT MONTH ACTIVITY

During the month of December, the Village utilized \$49,937.20 in Capital Reserve Funds as follows:

- \$44,000 for the purchase of a new DPW truck
- \$5,150 for the purchase of a Salter
- \$496.25 for Police Vehicle Accessories
- \$290.95 in planning costs for the NW Banks portion of the Bicentennial Canal Gateway Project

During the month of December, the following revenues were recorded:

- Interest income in the amount of \$118.85 was applied to the reserves, allocated based on account balances.
- The monthly donation of \$208.33 from the Colonial Belle was invested in the General Capital reserve to finance future dock repairs.

YEAR TO DATE ACTIVITY

Through December 31, 2020 the Village has utilized \$358,704.76 in capital reserve money to fund ongoing projects.

A YTD reconciliation of each reserve fund along with the Capital Projects can be found on pages 17-19.



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

BALANCE SHEET

	DECEMBER 31, 2020	NOVEMBER 30, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH RESERVE - Capital	\$ 1,688,629.42	\$ 1,738,070.43	\$ (49,441.01)
CASH RESERVE - Fire Rolling Stock	708,383.84	708,351.00	32.84
CASH RESERVE - Fire Equipment	139,871.60	139,865.12	6.48
ACCOUNTS RECEIVABLE - Capital	-	208.33	
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	\$ 2,536,884.86	\$ 2,586,494.88	\$ (49,610.02)
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
FUND BALANCE:			
RESTRICTED			
Capital Plan	1,688,629.42	1,738,278.76	(49,649.34)
Fire Rolling Stock	708,383.84	708,351.00	32.84
Fire Equipment	139,871.60	139,865.12	6.48
Total Fund Balance	2,536,884.86	2,586,494.88	(49,610.02)
Total Liabilities & Fund Balance	\$ 2,536,884.86	\$ 2,586,494.88	\$ (49,610.02)



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020 - 12/31/2020 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 79.53	\$ 1,047.47
INTEREST - Fire Rolling Stock	32.84	505.20
INTEREST - Fire Equipment	6.48	86.90
SALE OF PROPERTY - General Capital	-	6,960.00
SALE OF PROPERTY - Fire Rolling Stock	-	-
SALE OF PROPERTY - Fire Equipment	-	6,135.00
GIFTS & DONATIONS - General Capital	208.33	1,249.98
TRANSFER IN - General Capital	-	763,000.00
TRANSFER IN - Fire Rolling Stock	-	89,355.50
TRANSFER IN- Fire Equipment	-	35,000.00
	<hr/>	<hr/>
Total Revenues	\$ 327.18	\$ 903,340.05
	<hr/>	<hr/>
EXPENDITURES:		
TRANSFER OUT - General Capital	49,937.20	358,704.76
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	-	-
	<hr/>	<hr/>
Total Expenditures	\$ 49,937.20	\$ 358,704.76
	<hr/>	<hr/>



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

CHANGE IN FUND BALANCE

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020 - 12/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 2,586,494.88	\$ 1,992,249.57
REVENUES	327.18	903,340.05
EXPENDITURES	(49,937.20)	(358,704.76)
FUND BALANCE - ending	<u>\$ 2,536,884.86</u>	<u>\$ 2,536,884.86</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
BALANCE ON JUNE 01, 2020	\$ 1,275,076.73	\$ -	\$ 319,052.27	\$ -	\$ -	\$ -	\$ 319,052.27
GRANT/OTHER FUNDING SOURCES/BOND							
CHIPS			87,066.17				87,066.17
Street Resurfacing/Side Walk/Equipment			(87,066.17)				(87,066.17)
CDBG							-
Monroe St Resurfacing							-
Other Funding Souces				10,000.00			10,000.00
Train Viewing Platform				(8,000.00)			(8,000.00)
BAN							-
BOND							
Canal Development Grant			150,000.00				150,000.00
Bicentennial Canal Gateway Projects			(413,763.45)				(413,763.45)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	763,000.00						
Transfer to H Fund from Cap Reserve	(358,704.76)	41,263.25	117,438.91	24,000.00	172,782.42	3,220.18	358,704.76
VILLAGE HALL EQUIPMENT						(3,220.18)	(3,220.18)
CLOCKTOWER							-
POLICE EQUIPMENT		(41,263.25)					(41,263.25)
DPW EQUIPMENT					(172,782.42)		(172,782.42)
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			(34,188.44)				(34,188.44)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							-
Sale of Assets	6,960.00						-
Dock Damage Proceeds from Colonial Belle	1,249.98						-
Interest	1,047.47						-
CURRENT BALANCES	\$ 1,688,629.42	\$ -	\$ 55,288.82	\$ 2,000.00	\$ -	\$ -	\$ 57,288.82

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
	BALANCE	IT Integration	SCBA	Portable Radios	Roof Improvements		FUND
BALANCE ON JUNE 01, 2020	\$ 98,649.70	\$ -	\$ 1,800.87	\$ 5,974.14	\$ -	\$ -	\$ 7,775.01
GRANT/OTHER FUNDING SOURCES/BOND							
Transfer to Debt Service - Close out Bond			(1,800.87)	759.88 (6,612.00)			(1,800.87)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	35,000.00						
Transfer to H Fund from Cap Reserve	-	-	-	-	-	-	-
FIRE IT INTEGRATION & NETWORKING							-
FIRE ROOF IMPROVEMENTS							
Additional Funding							
Sale of Assets	6,135.00						
Interest	86.90						-
Additional Appropriation	-						-
							-
CURRENT BALANCES	\$ 139,871.60	\$ -	\$ -	\$ 122.02	\$ -	\$ -	\$ 122.02

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

	FIRE ROLLING STOCK RESERVE BALANCE	CAPITAL FUND PROJECT Fire Truck	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
BALANCE ON JUNE 01, 2020	\$ 618,523.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	89,355.50						
Transfer to H Fund from Cap Reserve	-						-
FIRE EQUIPMENT							-
Additional Funding							
Sale of Assets							
Interest	505.20						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 708,383.84	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

DECEMBER 2020

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$511,178.76. The Fund balance is equal to cash of \$508,903.76 and \$2,275 in unpaid sewer rents.

REVENUES

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

There was no revenue activity during the month of December.

EXPENDITURES

Through December 31, 2020, the Village has spent and encumbered 14% of the budget or \$40,934.68 spent and \$23,661.98 encumbered for ongoing contracts.

During the month of December, the Village paid \$8,365.25 on its existing contract to MRB group for the on-going Sanitary Sewer Phase I Analysis.



VILLAGE OF FAIRPORT

SEWER FUND

BALANCE SHEET

	DECEMBER 31 2020	NOVEMBER 30 2020	\$\$ VARIANCE
ASSETS:			
CASH	508,903.76	489,849.45	19,054.31
TAXES REXCEIVABLE	2,275.00	2,275.00	-
DUE FROM OTHER FUNDS	-	-	-
DUE FROM STATE & FED	-	27,419.56	(27,419.56)
DUE FROM PERINTON	-	-	-
Total Assets	511,178.76	519,544.01	(8,365.25)
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	-	-	-
FUND BALANCE:			
ASSIGNED	511,178.76	519,544.01	(8,365.25)
Total Fund Balance	511,178.76	519,544.01	(8,365.25)
Total Liabilities & Fund Balance	511,178.76	519,544.01	(8,365.25)



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	-	-	-	-	-	-	-	
Total Revenues	-	<u>411,505.00</u>	<u>-</u>	<u>411,505.00</u>	-	<u>378,525.00</u>	<u>(32,980.00)</u>	92%
EXPENDITURES:								
EQUIPMENT	-	11,000.00	-	11,000.00	3,775.00	-	7,225.00	34%
CONTRACTUAL	8,365.25	236,090.00	37,975.83	274,065.83	19,886.98	40,934.68	213,244.17	22%
MAINTENANCE	-	8,300.00	-	8,300.00	-	-	8,300.00	0%
TRANSFER OUT	-	156,115.00	-	156,115.00	-	-	156,115.00	0%
Total Expenditures	<u>8,365.25</u>	<u>411,505.00</u>	<u>37,975.83</u>	<u>449,480.83</u>	<u>23,661.98</u>	<u>40,934.68</u>	<u>384,884.17</u>	14%



VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020 - 12/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	519,544.01	173,588.44
REVENUES	-	378,525.00
EXPENDITURES	(8,365.25)	(40,934.68)
FUND BALANCE - ending	511,178.76	511,178.76

DEBT SERVICE FUND ANALYSIS

DECEMBER 2020

BALANCE SHEET

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

CURRENT MONTH ACTIVITY

There was no activity during the month of December. The Village does not anticipate any activity until the schedule principal and interest payment in May 2021.

YEAR TO DATE ACTIVITY

Through 12/31/2020, the Village has funded and paid its November 15, 2020 debt service obligation of \$107,500 in principal costs and \$25,687.50 in interest costs.

11-15-2020 PAYMENT		
	VILLAGE	
	Principal	Interest
\$688,000 Public Improvement Bonds; 2011	-	5,456.25
\$4,100,000 Public Improvement Bonds Refunding; 2011	107,500.00	3,334.37
\$1,055,000 Public Improvement Bonds Refunding; 2016	-	7,550.00
\$3,935,000 Public Improvement Bonds; 2011	-	-
\$5,850,000 Public Improvement Bonds; 2018	-	-
\$802,000 Public Improvement Bonds; 2019	-	9,346.88
Total Debt Service Payment	<u>107,500.00</u>	<u>25,687.50</u>



VILLAGE OF FAIRPORT

DEBT SERVICE FUND

BALANCE SHEET

	DECEMBER 31, 2020	NOVEMBER 30, 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

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020 - 12/31/2020 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
SERIAL BONDS	-	38,971.88
TRANSFER IN	-	94,215.62
Total Revenues	\$ -	\$ 133,187.50
EXPENDITURES:		
PRINCIPAL	-	107,500.00
INTEREST	-	25,687.50
Total Expenditures	\$ -	\$ 133,187.50



VILLAGE OF FAIRPORT

DEBT SERVICE FUND

CHANGE IN FUND BALANCE

	12/1/2020 - 12/31/2020 MONTH - TO - DATE	6/1/2020 - 12/31/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	133,187.50
EXPENDITURES	-	(133,187.50)
FUND BALANCE - ending	\$ -	\$ -

BANK RECONCILIATIONS

DECEMBER 2020

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending December 31, 2020, A summary of the Bank Reconciliations is provided below:

BANK RECONCILIATIONS					
Bank Account	Bank Balance	O/S Checks	DIT	Other	Book Balance by Bank account
5307	1.00	(1.00)	-	-	-
8372	16,155.94	(12,081.92)	-	-	4,074.02
5420	2,384,833.32	-	-	-	2,384,833.32
5705	8,837.56	-	-	-	8,837.56
0547	10,257.29	-	-	-	10,257.29
5439	57,410.84	-	-	-	57,410.84
5005	23,249.92	-	-	-	23,249.92
2199	116,816.25	-	-	-	116,816.25
NYCLASS	3,817,007.68				3,817,007.68
	<u>6,434,569.80</u>	<u>(12,082.92)</u>	<u>-</u>	<u>-</u>	<u>\$ 6,422,486.88</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	3,167,473.89
CAPITAL RESERVES FUND	2,536,884.86
CAPITAL PROJECTS	57,410.84
SEWER	508,903.76
PERMANENT	25,042.49
TRUST & AGENCY	10,257.29
PERMANENT - MOUNT PLEASANT	116,816.25
DEBT SERVICE	-
Total Funds	<u>\$ 6,422,789.38</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>