



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

FEBRUARY 2021

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

March 8, 2021

To the Board of Trustees,

I have compiled this Financial Report for the month of February 2021.

This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through February 28, 2021. Included in each fund is a monthly analysis, a balance sheet, a revenue statement, an expenditure statement, and a statement of changes in fund balance.

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

Sincerely,

A handwritten signature in dark ink, appearing to read "Megan C. Anderson". The signature is written in a cursive style with a large, stylized 'M' and 'A'.

Megan C. Anderson, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

FEBRUARY 2021

BALANCE SHEET

The General Fund ended the month with a fund balance of \$3,056,320.52 of which \$2,328,044.10 is unassigned. The majority of fund balance is equal to cash in the bank of \$2,906,716.29. The remainder of the fund balance is related to \$17,518.85 in unpaid tax bills, \$6,353.53 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 February 28, 2021, 70% of budgeted revenues have been earned and recorded compared to 64% through the prior month.

Current Monthly Activity

During the month of February, the Village earned and recorded \$439,271.44 in revenues. Significant revenues earned in February were as follows:

- The Village received Sales Tax for the period October 1, 2020 through December 31, 2020 in the amount of \$425,431.27. This is a slight decrease over the prior year of 2.36%. The Village is on track to meet budget.
- The Village received its monthly rents for cell tower use and land use in the amount of \$5,288.39.

Year – to - Date Activity

As of February 28, 2021, the Village should expect that between 67% and 75% of revenues have been earned and recorded as 9 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Real Property Taxes, Special Assessments, PILOTS, and Interest Penalties are at 100% noting all Taxes and PILOTS have been billed and earned for the fiscal year.
- Fire Protection is at 0% as this is an annual amount received from the Town in March each year. This check was received on March 1, 2021 and will be included in the March Financial Statements.
- Interest and earnings are only at 3.49% due to low interest rates.
- Misc is only at 1.84%. This line item includes the AIM related payments and the Workers Comp Refund, both which will be paid in May 2021.
- 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)

FEBRUARY 2021

EXPENDITURES

Through February 28, 2021 74% of budgeted appropriations have been spent or encumbered compared to 68% through the prior month.

Current Monthly Activity

During the month of February, the Village incurred and recorded \$506,647.18 in expenditures. Significant expenditures incurred in February were as follows:

- The Village recorded payroll expenses in the amount of \$110,401.27 for pay period ending January 30, 2021, check date February 4, 2021.
- The Village recorded payroll expenses in the amount of \$109,121.75 for pay period ending February 13, 2021 check date February 18, 2021.
- The Village paid its January 2021 Fleet bill in the amount of \$17,955.64.
- The Village paid its January 2021 IT bill in the amount of \$18,397.07.
- The Village paid its January 2021 Electric bill in the amount of \$18,039.80.
- The Village paid its January 2021 Waste Management bill in the amount of \$4,056.66.
- The Village prepaid the March 2021 health insurance bills in the amount of \$42,316.65 (employer portion).
- The Village made its quarterly contribution to the General Capital Reserve, Fire Equipment Reserve and Fire Rolling Stock Reserve in the amounts of \$90,000, \$17,500, and \$44,677.75, respectively.

Year – to - Date Activity

As of February 28, 2021, the Village should expect that between 67% and 75% of expenditures have been incurred and recorded as 9 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- DPW Facility is only at 36% noting the majority of this account includes contractual repairs that have not occurred in the fiscal year to date.
- 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 30% as the significant Slurry Seal project did not occur this past summer. Such costs will be pushed to the next fiscal year.
- Snow Removal is at 21% as this is a seasonal account. The beginning of the season was mild. During the month of February there were overtime costs incurred and the Village will receive a bill from the Town of Perinton for salt at the end of the season.
- 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%, 78% and 94%, respectively which is reasonable noting these to be seasonal accounts.
- Refuse is already at 82% 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

	FEBRUARY 28, 2021	JANUARY 31, 2021	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	6,883.08	9,939.56	(3,056.48)
Cash - Savings Account	1,621,294.62	1,686,027.98	(64,733.36)
Investments - NYCLASS	1,014,723.99	1,014,668.99	55.00
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,925.35	29,923.76	1.59
Restricted Cash - Workers Compensation	211,334.48	211,323.05	11.43
Restricted Cash - Asset Forfeiture	22,251.27	22,250.76	0.51
Taxes Receivable - Current	17,518.85	17,518.85	-
Accounts Receivable	6,353.53	10,308.44	(3,954.91)
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	3,140,531.09	3,212,207.31	(71,676.22)
LIABILITIES:			
Accounts Payable	-	-	-
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	6,883.08	9,939.56	(3,056.48)
Due to other funds	(7.19)	(7.19)	-
Due to NYS Retirement Systems	71,208.18	71,208.18	-
Overpayments and clearing	6,126.50	7,370.50	(1,244.00)
Total Liabilities	84,210.57	88,511.05	(4,300.48)
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	29,925.35	29,923.76	1.59
Workers Compensation	211,334.48	211,323.05	11.43
Asset Forfeiture	22,251.27	22,250.76	0.51
Unassigned	2,328,044.10	2,395,433.37	(67,389.27)
Total Fund Balance	3,056,320.52	3,123,696.26	(67,375.74)
Total Liabilities & Fund Balance	3,140,531.09	3,212,207.31	(71,676.22)



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	3,116,881.16	0.16	100.00%
Special Assessments	-	-	-	-	7,037.13	7,037.13	#DIV/0!
PILOTS	-	140,324.00	-	140,324.00	147,393.13	7,069.13	105.04%
Interest & Penalties	-	7,500.00	-	7,500.00	9,568.57	2,068.57	127.58%
Sales Tax	425,431.27	1,502,966.00	-	1,502,966.00	987,018.24	(515,947.76)	65.67%
Utilities Gross Receipts	2,922.63	25,000.00	-	25,000.00	12,182.49	(12,817.51)	48.73%
Franchise Fees	-	60,000.00	-	60,000.00	31,288.91	(28,711.09)	52.15%
Departmental Income - General Gov	138.00	4,500.00	-	4,500.00	2,324.75	(2,175.25)	51.66%
Departmental Income - Public Safety	54.00	14,100.00	-	14,100.00	2,101.00	(11,999.00)	14.90%
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	2,675.00	86,805.00	-	86,805.00	45,667.00	(41,138.00)	52.61%
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	2,513.51	(1,401.49)	64.20%
Interest & Earnings	68.53	40,000.00	-	40,000.00	1,517.66	(38,482.34)	3.79%
Rental of Real Property	5,288.39	182,751.00	-	182,751.00	124,904.28	(57,846.72)	68.35%
Licenses & Permits	966.50	37,600.00	-	37,600.00	15,464.20	(22,135.80)	41.13%
Fines & Forfeitures	1,487.50	31,500.00	-	31,500.00	7,470.75	(24,029.25)	23.72%
Sale of Property	66.60	-	-	-	2,405.80	2,405.80	#DIV/0!
Misc	173.02	240,535.00	-	240,535.00	4,603.79	(235,931.21)	1.91%
Interfund Revenues	-	116,455.00	-	116,455.00	61,948.75	(54,506.25)	53.20%
Mortgage Tax	-	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%
Federal Aid - Health	-	-	40,049.74	40,049.74	181,734.28	141,684.54	453.77%
Transfer - In	-	155,193.00	-	155,193.00	-	(155,193.00)	0.00%
Appropriated Fund Balance	-	237,000.00	-	237,000.00	-		
Total Revenues	439,271.44	6,908,894.00	27,702.74	6,936,596.74	4,868,220.35	(1,831,376.39)	70%



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	8,026.83	77,052.00	45,048.00	122,100.00	74,210.01	11,311.48	36,578.51	70%
VILLAGE JUSTICE	4,454.98	67,935.00	2,000.00	69,935.00	39,793.50	-	30,141.50	57%
MAYOR	1,217.08	17,422.00	500.00	17,922.00	12,804.39	-	5,117.61	71%
MANAGER	9,876.00	137,395.00	1,000.00	138,395.00	94,360.94	-	44,034.06	68%
TREASURER	14,033.90	244,950.00	(6,669.00)	238,281.00	145,210.83	-	93,070.17	61%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	22.00	-	1,248.00	2%
VILLAGE ATTORNEY	1,729.25	29,000.00	-	29,000.00	11,938.75	-	17,061.25	41%
PERSONNEL	86.09	13,235.00	-	13,235.00	8,633.30	-	4,601.70	65%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	1,651.46	20,497.00	-	20,497.00	15,293.43	-	5,203.57	75%
CENTRAL GARAGE	17,955.64	143,447.00	-	143,447.00	116,627.32	-	26,819.68	81%
DPW FACILITY	3,619.26	30,640.00	-	30,640.00	11,134.15	-	19,505.85	36%
INFORMATION TECHNOLOGY	18,397.07	132,198.00	17,804.00	150,002.00	75,628.43	-	74,373.57	50%
UNALLOCATED INSURANCE	-	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	2,546.21	-	1,053.79	71%
MISC	-	400.00	-	400.00	-	-	400.00	0%
CONTINGENT ACCOUNT	-	40,000.00	-	40,000.00	-	-	40,000.00	0%
POLICE	83,586.37	1,215,944.00	2,000.00	1,217,944.00	853,477.05	-	364,466.95	70%
ASSET FORFEITURE	-	-	-	-	3,384.70	-	(3,384.70)	#DIV/0!
FIRE	10,904.73	222,777.00	(8,135.00)	214,642.00	127,153.80	12,000.00	75,488.20	65%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
SAFETY INSPECTION	7,917.90	123,791.00	1,400.00	125,191.00	79,691.28	-	45,499.72	64%
DPW ADMINISTRATION	61,059.75	877,403.00	27,069.74	904,472.74	608,171.75	-	296,300.99	67%
STREETS MAINT. & CLEAN.	2,752.04	98,700.00	-	98,700.00	29,631.71	-	69,068.29	30%
SNOW REMOVAL	16,149.07	95,153.00	-	95,153.00	20,235.54	-	74,917.46	21%
STREET LIGHTING	18,039.80	193,500.00	-	193,500.00	120,576.97	-	72,923.03	62%
SIDEWALKS	-	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	85.81	3,600.00	-	3,600.00	225.94	-	3,374.06	6%
PUBLICITY	-	9,600.00	-	9,600.00	9,303.02	-	296.98	97%
ECONOMIC DEVELOPMENT	-	8,250.00	-	8,250.00	3,666.66	8,250.00	(3,666.66)	144%

PARKS	16.59	15,000.00	8,967.00	23,967.00	10,294.89	-	13,672.11	43%
POTTER	283.56	-	-	-	3,157.58	-	(3,157.58)	#DIV/0!
SPECIAL REC DOCK FACILITIES	17.23	24,266.00	21,307.44	45,573.44	38,747.76	-	6,825.68	85%
MUSEUM	85.00	700.00	-	700.00	85.00	-	615.00	12%
CELEBRATIONS	-	3,568.00	-	3,568.00	-	-	3,568.00	0%
ZBA	2,138.12	44,727.00	300.00	45,027.00	18,744.69	-	26,282.31	42%
PLANNING BOARD	4,877.60	64,827.00	300.00	65,127.00	27,854.98	-	37,272.02	43%
HPC	580.20	17,092.00	100.00	17,192.00	7,139.15	-	10,052.85	42%
SANITARY SEWER	1,909.50	33,114.00	380.00	33,494.00	20,265.53	-	13,228.47	61%
REFUSE COLLECTION	4,795.80	133,417.00	-	133,417.00	110,065.17	-	23,351.83	82%
STREET CLEANING	-	2,500.00	-	2,500.00	929.64	-	1,570.36	37%
COMM. BEAUTIFICATION	582.20	2,850.00	-	2,850.00	1,081.21	-	1,768.79	38%
STORM SEWER DRAINAGE	-	20,250.00	3,249.00	23,499.00	20,783.46	-	2,715.54	88%
SHADE TREES	54.00	68,150.00	48,647.36	116,797.36	90,802.92	-	25,994.44	78%
OTHER HOME & COMM SERV	-	7,051.00	-	7,051.00	6,598.78	-	452.22	94%
NYS RETIREMENT	-	536,100.00	-	536,100.00	414,313.00	-	121,787.00	77%
EMPLOYEE BENEFITS	57,586.60	1,072,780.00	(12,177.29)	1,060,602.71	787,276.61	-	273,326.10	74%
TRANSFER-OUT	152,177.75	963,093.00	(21,307.44)	941,785.56	1,138,647.88	-	(196,862.32)	121%
Total Expenditures	<u>506,647.18</u>	<u>6,908,894.00</u>	<u>131,783.81</u>	<u>7,040,677.81</u>	<u>5,238,596.39</u>	<u>31,561.48</u>	<u>1,770,519.94</u>	74%



VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020 - 2/28/2021 YEAR - TO - DATE
FUND BALANCE	\$ 3,123,726.26	\$ 3,426,696.56
REVENUES	439,271.44	4,868,220.35
EXPENDITURES	(506,647.18)	(5,238,596.39)
FUND BALANCE - ending	\$ 3,056,350.52	\$ 3,056,320.52

CAPITAL PROJECTS FUND ANALYSIS

FEBRUARY 2021

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$(445,446.16). 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 most 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 February, the Village incurred total capital costs of \$11,701.26 as follows:

- \$3,030.46 spent on Roof Repairs for the Fire Station financed through the Fire Equipment Reserve.
- \$2,000 spent on the Public Art for the Trainviewing Station financed through proceeds from OCED.
- \$6,670.80 spent on the bicentennial canal gateway project financed through BAN proceeds and the General Capital Reserve.

YEAR TO DATE ACTIVITY

Through February 28, 2021 the Village incurred total capital costs of \$927,432.61 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.
- \$3,030.46 spent on Roof Repairs for the Fire Station financed through the Fire Equipment Reserve.
- \$211,749.42 spent of Vehicles for the DPW financed through General Capital Reserve Funds.
- \$34,000 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.
- \$455,439.79 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

	FEBRUARY 28, 2021	JANUARY 31, 2021	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CHASE BANK	\$ 54,553.84	\$ 56,885.84	\$ (2,332.00)
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	87,066.17	87,066.17	-
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 141,620.01	\$ 143,952.01	\$ (2,332.00)
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	(445,446.16)	(443,114.16)	(2,332.00)
Total Fund Balance	(445,446.16)	(443,114.16)	(2,332.00)
Total Liabilities & Fund Balance	\$ 141,620.01	\$ 143,952.01	\$ (2,332.00)



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020- 2/28/2021 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	9,369.26	408,093.00
	<u>9,369.26</u>	<u>408,093.00</u>
Total Revenues	\$ 9,369.26	\$ 655,159.17
EXPENDITURES:		
VILLAGE HALL EQUIPMENT	\$ -	\$ 3,220.18
CLOCKTOWER	-	-
POLICE EQUIPMENT	-	41,263.25
FIRE EQUIPMENT	-	-
FIRE TRUCK & PORTABLE RADIOS	-	6,612.00
FIRE IT INTEGRATION & NETWORKING	-	-
FIRE ROOF IMPROVEMENTS	3,030.46	3,030.46
DPW EQUIPMENT	-	211,749.42
TRAINVIEWING STATION	2,000.00	34,000.00
STREETS MAINT. & CLEAN.EQUIPMENT	-	89,252.54
STREETSCAPE	-	-
SIDEWALKS	-	81,064.10
BICENTENNIAL CANAL GATEWAY PROJECT	6,670.80	455,439.79
STORM SEWER DRAINAGE EQUIPMENT	-	-
TRANSFER TO GENERAL FUND	-	-
TRANSFER TO DEBT SERVICE	-	1,800.87
	<u>11,701.26</u>	<u>1,800.87</u>
Total Expenditures	\$ 11,701.26	\$ 927,432.61



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

Change in Fund Balance

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020- 2/28/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ (443,114.16)	\$ (173,172.72)
REVENUES	9,369.26	655,159.17
EXPENDITURES	(11,701.26)	(927,432.61)
FUND BALANCE - ending	\$ (445,446.16)	\$ (445,446.16)

CAPITAL RESERVES FUND ANALYSIS

FEBRUARY 2021

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of \$2,641,089.92. The majority of the balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,733,398.19 in General Capital, (2) \$154,354.60 in Fire Equipment, and (3) \$753,128.80 in Fire Rolling Stock.

CURRENT MONTH ACTIVITY

During the month of February, the Village utilized \$9,369.26 in Capital Reserve Funds as follows:

- \$3,030.46 for roof repairs to the Fire Stations.
- \$6,338.80 in planning costs for the NW Banks portion of the Bicentennial Canal Gateway Project.

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

- Interest income in the amount of \$135.32 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.
- The quarterly contributions were made to the General Capital Reserve, Fire Equipment Reserve, and Fire Rolling Stock Reserve in the amounts of \$90,000, \$17,500, and \$44,677.75, respectively.

YEAR TO DATE ACTIVITY

Through February 28, 2021 the Village has utilized \$407,333.12 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

	FEBRUARY 28, 2021	JANUARY 31, 2021	\$ \$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH RESERVE - Capital	\$ 1,733,398.19	\$ 1,649,438.99	\$ 83,959.20
CASH RESERVE - Fire Rolling Stock	753,128.80	708,413.12	44,715.68
CASH RESERVE - Fire Equipment	154,354.60	139,877.34	14,477.26
ACCOUNTS RECEIVABLE - Capital	208.33	208.33	
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	\$ 2,641,089.92	\$ 2,497,937.78	\$ 143,152.14
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
FUND BALANCE:			
RESTRICTED			
Capital Plan	1,733,606.52	1,649,647.32	83,959.20
Fire Rolling Stock	753,128.80	708,413.12	44,715.68
Fire Equipment	154,354.60	139,877.34	14,477.26
Total Fund Balance	2,641,089.92	2,497,937.78	143,152.14
Total Liabilities & Fund Balance	\$ 2,641,089.92	\$ 2,497,937.78	\$ 143,152.14



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020 - 2/28/2021 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 89.67	\$ 1,205.81
INTEREST - Fire Rolling Stock	37.93	572.41
INTEREST - Fire Equipment	7.72	100.36
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	1,666.64
TRANSFER IN - General Capital	90,000.00	853,000.00
TRANSFER IN - Fire Rolling Stock	44,677.75	134,033.25
TRANSFER IN- Fire Equipment	17,500.00	52,500.00
	<hr/>	<hr/>
Total Revenues	\$ 152,521.40	\$ 1,056,173.47
	<hr/>	<hr/>
EXPENDITURES:		
TRANSFER OUT - General Capital	6,338.80	404,302.66
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	3,030.46	3,030.46
	<hr/>	<hr/>
Total Expenditures	\$ 9,369.26	\$ 407,333.12
	<hr/>	<hr/>



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

CHANGE IN FUND BALANCE

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020 - 2/28/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 2,497,937.78	\$ 1,992,249.57
REVENUES	152,521.40	1,056,173.47
EXPENDITURES	(9,369.26)	(407,333.12)
FUND BALANCE - ending	\$ 2,641,089.92	\$ 2,641,089.92

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				(10,000.00)			(10,000.00)
BAN							-
BOND							
Canal Development Grant			150,000.00				150,000.00
Bicentennial Canal Gateway Projects			(414,620.45)				(414,620.45)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	853,000.00						
Transfer to H Fund from Cap Reserve	(404,302.66)	41,263.25	124,069.81	24,000.00	211,749.42	3,220.18	404,302.66
VILLAGE HALL EQUIPMENT						(3,220.18)	(3,220.18)
CLOCKTOWER							-
POLICE EQUIPMENT		(41,263.25)					(41,263.25)
DPW EQUIPMENT					(211,749.42)		(211,749.42)
TRAINVIEWING STATION				(24,000.00)			(24,000.00)
STREETS MAINT. & CLEAN.EQUIPMENT			(5,036.37)				(5,036.37)
STREETSCAPE							-
SIDEWALKS			(78,506.20)				(78,506.20)
BICENTENNIAL CANAL GATEWAY PROJECT			(40,527.24)				(40,527.24)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							-
Sale of Assets	6,960.00						-
Dock Damage Proceeds from Colonial Belle	1,458.31						-
Interest	1,205.81						-
							-
CURRENT BALANCES	\$ 1,733,398.19	\$ -	\$ 54,431.82	\$ -	\$ -	\$ -	\$ 54,431.82

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 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
GRANT/OTHER FUNDING SOURCES/BOND							
Transfer to Debt Service - Close out Bond			(1,800.87)				(1,800.87)
Transfer to from General to Finance last Radio				759.88			
Final Radio Purchase				(6,612.00)			
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	52,500.00						
Transfer to H Fund from Cap Reserve	(3,030.46)	-	-	-	3,030.46	-	3,030.46
FIRE IT INTEGRATION & NETWORKING							
FIRE ROOF IMPROVEMENTS					(3,030.46)		-
Additional Funding							
Sale of Assets	6,135.00						-
Interest	100.36						-
Additional Appropriation	-						-
CURRENT BALANCES	\$ 154,354.60	\$ -	\$ -	\$ 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	134,033.25						
Transfer to H Fund from Cap Reserve	-						-
FIRE EQUIPMENT							-
Additional Funding							
Sale of Assets							
Interest	572.41						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 753,128.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

FEBRUARY 2021

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$504,012.76. The Fund balance is equal to cash of \$501,737.76 and \$2,275 in unpaid sewer rents.

REVENUES

Through February 28, 2021, 92% of budgeted revenues have been earned and recorded.

There was no revenue activity during the month of February.

EXPENDITURES

Through February 28, 2021, the Village has spent and encumbered 16% of the budget or \$48,100.68 spent and \$24,311.23 encumbered for ongoing contracts.

During the month of February, the Village paid \$2,124.50 on its existing contract to MRB group for the on-going Sanitary Sewer Phase I Analysis as well as \$311.00 for the Notice of Bids for Term Construction Contract #1 and Term Construction Contract #2.



VILLAGE OF FAIRPORT

SEWER FUND

BALANCE SHEET

	FEBRUARY 28, 2021	JANUARY 31 2021	\$\$ VARIANCE
ASSETS:			
CASH	501,737.76	504,173.26	(2,435.50)
TAXES REXCEIVABLE	2,275.00	2,275.00	-
DUE FROM OTHER FUNDS	-	-	-
DUE FROM STATE & FED	-	-	-
DUE FROM PERINTON	-	-	-
Total Assets	504,012.76	506,448.26	(2,435.50)
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	-	-	-
FUND BALANCE:			
ASSIGNED	504,012.76	506,448.26	(2,435.50)
Total Fund Balance	504,012.76	506,448.26	(2,435.50)
Total Liabilities & Fund Balance	504,012.76	506,448.26	(2,435.50)



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	10,451.25	-	548.75	95%
CONTRACTUAL	2,435.50	236,090.00	37,975.83	274,065.83	13,859.98	48,100.68	212,105.17	23%
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>2,435.50</u>	<u>411,505.00</u>	<u>37,975.83</u>	<u>449,480.83</u>	<u>24,311.23</u>	<u>48,100.68</u>	<u>377,068.92</u>	16%



VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020 - 2/28/2021 YEAR - TO - DATE
FUND BALANCE - beginning	506,448.26	173,588.44
REVENUES	-	378,525.00
EXPENDITURES	(2,435.50)	(48,100.68)
FUND BALANCE - ending	504,012.76	504,012.76

DEBT SERVICE FUND ANALYSIS

FEBRUARY 2021

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 February. The Village does not anticipate any activity until the schedule principal and interest payment in May 2021.

YEAR TO DATE ACTIVITY

Through 2/28/2021, 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 Pubic Improvement Bonds Refunding; 2011	107,500.00	3,334.37
\$1,055,000 Public Improvement Bonds Refudning; 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

	FEBRUARY 28, 2021	JANUARY 31, 2021	\$\$ 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

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020 - 2/28/2021 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

	2/1/2021 - 2/28/2021 MONTH - TO - DATE	6/1/2020 - 2/28/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	133,187.50
EXPENDITURES	-	(133,187.50)
FUND BALANCE - ending	\$ -	\$ -

BANK RECONCILIATIONS

FEBRUARY 2021

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending February 28, 2021. 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	1,204.34	(1,203.34)	-	-	1.00
5420	2,123,815.92	-	-	-	2,123,815.92
5705	6,913.08	(30.00)	-	-	6,883.08
0547	13,368.12	-	-	-	13,368.12
5439	54,553.84	-	-	-	54,553.84
5005	22,251.27	-	-	-	22,251.27
2199	117,061.91	-	-	-	117,061.91
NYCLASS	3,921,126.56	-	-	-	3,921,126.56
	<u>6,260,296.04</u>	<u>(1,234.34)</u>	<u>-</u>	<u>-</u>	<u>\$ 6,259,061.70</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	2,906,716.29
CAPITAL RESERVES FUND	2,640,881.59
CAPITAL PROJECTS	54,553.84
SEWER	501,737.76
PERMANENT	25,044.69
TRUST & AGENCY	13,368.12
PERMANENT - MOUNT PLEASANT	117,061.91
DEBT SERVICE	-
Total Funds	<u>\$ 6,259,364.20</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>