



# VILLAGE OF FAIRPORT, NY

## FINANCIAL REPORT

JANUARY 2021

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

# Table of Contents

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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



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February 8, 2021

To the Board of Trustees,

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

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

Sincerely,

A handwritten signature in dark ink, appearing to read "Megan C. Anderson", is written over a light blue horizontal line.

Megan C. Anderson, CPA  
Clerk-Treasurer

# GENERAL FUND ANALYSIS

## JANUARY 2021

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### BALANCE SHEET

The General Fund ended the month with a fund balance of \$3,123,696.26 of which \$2,395,433.37 is unassigned. The majority of fund balance is equal to cash in the bank of \$2,974,437.60. The remainder of the fund balance is related to \$17,518.85 in unpaid tax bills, \$10,308.44 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 January 31, 2021, 64% of budgeted revenues have been earned and recorded compared to 59% through the prior month.

#### Current Monthly Activity

During the month of January, the Village earned and recorded \$362,364.57 in revenues. Significant revenues earned in January were as follows:

- The Village received the remainder of the PILOTs payments for the fiscal year in the amount of \$85,443.14.
- In addition to the normal monthly rents, the Village also received the annual rent payment from FMC in the amount of \$14,305 with total rents equaling \$23,153.07.
- The Village received the charge back from FMC for personnel costs in the amount of \$61,948.75 for the period June 1, 2020 through December 31, 2020.
- The Village received funds from Monroe County in the amount of \$181,734.28 related to the Intermunicipal Agreement for CARES Act Distribution.

#### Year – to - Date Activity

As of January 31, 2021, the Village should expect that between 58% and 67% of revenues have been earned and recorded as 8 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.
- 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.
- Misc is only at 1.84%. This line items 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)

### JANUARY 2021

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#### EXPENDITURES

Through January 31, 2021 68% of budgeted appropriations have been spent or encumbered compared to 60% through the prior month.

#### Current Monthly Activity

During the month of January, the Village incurred and recorded \$545,129.40 in expenditures. Significant expenditures incurred in January were as follows:

- The Village recorded payroll expenses in the amount of \$107,064.47 for pay period ending January 2, 2021, check date January 7, 2021.
- The Village recorded payroll expenses in the amount of \$102,602.53 for pay period ending January 16, 2021 check date January 21, 2021.
- The Village paid its December 2020 IT bill in the amount of \$16,248.15.
- The Village paid its December 2020 Electric bill in the amount of \$10,624.93.
- The Village paid its December Waste Management bill in the amount of \$8,085.67.
- The Village made its annual (1/1/2021 – 12/31/2021) payment for Workers Compensation premiums in the amount of \$209,445.
- The Village prepaid the February 2021 health insurance bills, paid its quarterly contribution to HSA accounts, and paid its annual contribution to FSA accounts totaling \$49,383.32.

#### Year – to - Date Activity

As of January 31, 2021, the Village should expect that between 58% and 67% of expenditures have been incurred and recorded as 8 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- DPW Facility is only at 25% 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 27% 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 4% 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%, 78% and 94%, respectively which is reasonable noting these to be seasonal accounts.
- Refuse is already at 79% 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

	JANUARY 31, 2021	DECEMBER 31, 2020	\$\$ VARIANCE
<b>ASSETS:</b>			
Cash - Flexible Spending	9,939.56	8,837.56	1,102.00
Cash - Savings Account	1,686,027.98	1,875,146.02	(189,118.04)
Investments - NYCLASS	1,014,668.99	1,014,627.01	41.98
Cash - Accounts Payable	1.00	4,074.02	(4,073.02)
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,923.76	29,922.54	1.22
Restricted Cash - Workers Compensation	211,323.05	211,314.32	8.73
Restricted Cash - Asset Forfeiture	22,250.76	23,249.92	(999.16)
Taxes Receivable - Current	17,518.85	17,518.85	-
Accounts Receivable	10,308.44	5,668.50	4,639.94
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	-
<b>Total Assets</b>	<b>3,212,207.31</b>	<b>3,400,603.66</b>	<b>(188,396.35)</b>
<b>LIABILITIES:</b>			
Accounts Payable	-	4,073.02	(4,073.02)
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	9,939.56	8,797.56	1,142.00
Due to other funds	(7.19)	(7.19)	-
Due to NYS Retirement Systems	71,208.18	71,208.18	-
Overpayments and clearing	7,370.50	10,041.00	(2,670.50)
<b>Total Liabilities</b>	<b>88,511.05</b>	<b>94,112.57</b>	<b>(5,601.52)</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	29,923.76	29,922.54	1.22
Workers Compensation	211,323.05	211,314.32	8.73
Asset Forfeiture	22,250.76	23,249.92	(999.16)
Unassigned	2,395,433.37	2,577,238.99	(181,805.62)
<b>Total Fund Balance</b>	<b>3,123,696.26</b>	<b>3,306,491.09</b>	<b>(182,794.83)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>3,212,207.31</b>	<b>3,400,603.66</b>	<b>(188,396.35)</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	(7,037.13)	3,116,881.00	-	3,116,881.00	3,116,881.16	0.16	100.00%
Special Assessments	7,037.13	-	-	-	7,037.13	7,037.13	#DIV/0!
PILOTS	85,443.14	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	-	1,502,966.00	-	1,502,966.00	561,586.97	(941,379.03)	37.37%
Utilities Gross Receipts	3,223.55	25,000.00	-	25,000.00	9,259.86	(15,740.14)	37.04%
Franchise Fees	-	60,000.00	-	60,000.00	31,288.91	(28,711.09)	52.15%
Departmental Income - General Gov	84.00	4,500.00	-	4,500.00	2,186.75	(2,313.25)	48.59%
Departmental Income - Public Safety	103.00	14,100.00	-	14,100.00	2,047.00	(12,053.00)	14.52%
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	678.50	86,805.00	-	86,805.00	42,992.00	(43,813.00)	49.53%
Fire Protection	-	810,849.00	(12,347.00)	798,502.00	-	(798,502.00)	0.00%
Intergovernmental Charges - Home & Comm	2,513.51	3,915.00	-	3,915.00	2,513.51	(1,401.49)	64.20%
Interest & Earnings	52.47	40,000.00	-	40,000.00	1,449.13	(38,550.87)	3.62%
Rental of Real Property	23,153.07	182,751.00	-	182,751.00	119,615.89	(63,135.11)	65.45%
Licenses & Permits	340.00	37,600.00	-	37,600.00	14,497.70	(23,102.30)	38.56%
Fines & Forfeitures	1,938.50	31,500.00	-	31,500.00	5,983.25	(25,516.75)	18.99%
Sale of Property	522.80	-	-	-	2,339.20	2,339.20	#DIV/0!
Misc	632.00	240,535.00	-	240,535.00	4,430.77	(236,104.23)	1.84%
Interfund Revenues	61,948.75	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	181,734.28	-	-	-	181,734.28	181,734.28	#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>362,364.57</b>	<b>6,908,894.00</b>	<b>(12,347.00)</b>	<b>6,896,547.00</b>	<b>4,428,948.91</b>	<b>(2,230,598.09)</b>	<b>64%</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	7,372.98	77,052.00	43,048.00	120,100.00	66,183.18	15,761.48	38,155.34	68%
VILLAGE JUSTICE	4,036.61	67,935.00	-	67,935.00	35,338.52	-	32,596.48	52%
MAYOR	1,217.08	17,422.00	-	17,422.00	11,587.31	-	5,834.69	67%
MANAGER	9,876.00	137,395.00	-	137,395.00	84,484.94	-	52,910.06	61%
TREASURER	11,995.39	244,950.00	(8,669.00)	236,281.00	131,176.93	-	105,104.07	56%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	22.00	-	1,248.00	2%
VILLAGE ATTORNEY	1,925.00	29,000.00	-	29,000.00	10,209.50	-	18,790.50	35%
PERSONNEL	1,615.22	13,235.00	-	13,235.00	8,547.21	-	4,687.79	65%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	4,007.34	20,497.00	-	20,497.00	13,641.97	-	6,855.03	67%
CENTRAL GARAGE	11,914.97	143,447.00	-	143,447.00	98,671.68	-	44,775.32	69%
DPW FACILITY	1,246.48	30,640.00	-	30,640.00	7,514.89	-	23,125.11	25%
CENTRAL COMMUNICATIONS	-	-	-	-	-	-	-	#DIV/0!
INFORMATION TECHNOLOGY	17,363.36	132,198.00	8,669.00	140,867.00	57,231.36	-	83,635.64	41%
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	2,546.21	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	82,566.30	1,215,944.00	-	1,215,944.00	769,890.68	-	446,053.32	63%
ASSET FORFEITURE	999.70	-	-	-	3,384.70	-	(3,384.70)	#DIV/0!
FIRE	15,792.89	222,777.00	-	222,777.00	116,249.07	12,000.00	94,527.93	58%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	-	-	-	#DIV/0!
SAFETY INSPECTION	7,924.59	123,791.00	-	123,791.00	71,773.38	-	52,017.62	58%
DPW ADMINISTRATION	59,148.59	877,403.00	-	877,403.00	547,112.00	-	330,291.00	62%
STREETS MAINT. & CLEAN.	1,842.52	98,700.00	-	98,700.00	26,879.67	-	71,820.33	27%
SNOW REMOVAL	1,212.98	95,153.00	-	95,153.00	4,086.47	-	91,066.53	4%
STREET LIGHTING	10,624.93	193,500.00	-	193,500.00	102,537.17	-	90,962.83	53%
SIDEWALKS	-	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	3.73	3,600.00	-	3,600.00	140.13	-	3,459.87	4%
PUBLICITY	-	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	499.98	15,000.00	8,967.00	23,967.00	10,278.30	-	13,688.70	43%
POTTER	27.60	-	-	-	2,874.02	-	(2,874.02)	#DIV/0!
SPECIAL REC DOCK FACILITIES	17.38	24,266.00	21,307.44	45,573.44	38,730.53	-	6,842.91	85%
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	16,606.57	-	28,120.43	37%
PLANNING BOARD	1,928.10	64,827.00	-	64,827.00	22,977.38	-	41,849.62	35%
HPC	580.20	17,092.00	-	17,092.00	6,558.95	-	10,533.05	38%
SANITARY SEWER	2,125.01	33,114.00	-	33,114.00	18,356.03	-	14,757.97	55%
REFUSE COLLECTION	8,709.62	133,417.00	-	133,417.00	105,269.37	-	28,147.63	79%
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	1,452.16	68,150.00	48,647.36	116,797.36	90,748.92	-	26,048.44	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	272,815.88	1,072,780.00	(12,177.29)	1,060,602.71	729,690.01	-	330,912.70	69%
TRANSFER-OUT	-	963,093.00	(21,307.44)	941,785.56	986,470.13	-	(44,684.57)	105%
<b>Total Expenditures</b>	<u>545,129.40</u>	<u>6,908,894.00</u>	<u>91,734.07</u>	<u>7,000,628.07</u>	<u>4,731,949.21</u>	<u>36,011.48</u>	<u>2,232,667.38</u>	<b>68%</b>



# VILLAGE OF FAIRPORT

## GENERAL FUND

### *Change in Fund Balance*

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020 - 1/31/2021 YEAR - TO - DATE
FUND BALANCE	\$ 3,306,491.09	\$ 3,426,696.56
REVENUES	362,364.57	4,428,948.91
EXPENDITURES	<u>(545,129.40)</u>	<u>(4,731,949.21)</u>
FUND BALANCE - ending	<u>\$ 3,123,726.26</u>	<u>\$ 3,123,696.26</u>

# CAPITAL PROJECTS FUND ANALYSIS

## JANUARY 2021

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### BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$(443,114.16). 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 January, the Village incurred total capital costs of \$39,784.10 as follows:

- \$30,000 spent to purchase a new F250 Truck financed through the General Capital Reserve.
- \$8,967 spent to purchase a new brush truck leaf box financed through the General Capital Reserve.
- \$817.10 spent on the Bicentennial Canal Gateway project financed partly by BAN proceeds and partly through the General Capital Reserve.

### YEAR TO DATE ACTIVITY

Through January 31, 2021 the Village incurred total capital costs of \$915,731.35 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.
- \$211,749.42 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.
- \$448,768.99 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

	JANUARY 31, 2021	DECEMBER 31, 2020	\$\$ VARIANCE
<b>TOTAL ASSETS:</b>			
<b>ASSETS</b>			
CHASE BANK	\$ 56,885.84	\$ 57,410.84	\$ (525.00)
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	87,066.17	87,066.17	-
DUE FROM OTHER FUNDS	-	-	-
<b>Total Assets</b>	<b>\$ 143,952.01</b>	<b>\$ 144,477.01</b>	<b>\$ (525.00)</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	87,066.17	\$ 87,066.17	\$ -
<b>Total Liabilities</b>	<b>587,066.17</b>	<b>587,066.17</b>	<b>-</b>
<b>FUND BALANCE:</b>			
Unassigned	(443,114.16)	(442,589.16)	(525.00)
<b>Total Fund Balance</b>	<b>(443,114.16)</b>	<b>(442,589.16)</b>	<b>(525.00)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 143,952.01</b>	<b>\$ 144,477.01</b>	<b>\$ (525.00)</b>



# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

### TOTAL REVENUES & EXPENDITURES

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020- 1/31/2021 YEAR - TO - DATE
<b>REVENUES:</b>		
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	39,259.10	398,723.74
	<hr/>	<hr/>
Total Revenues	\$ 39,259.10	\$ 645,789.91
	<hr/>	<hr/>
<b>EXPENDITURES:</b>		
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	-	-
DPW EQUIPMENT	38,967.00	211,749.42
TRAINVIEWING STATION	-	32,000.00
STREETS MAINT. & CLEAN.EQUIPMENT	-	89,252.54
STREETSCAPE	-	-
SIDEWALKS	-	81,064.10
BICENTENNIAL CANAL GATEWAY PROJECT	817.10	448,768.99
STORM SEWER DRAINAGE EQUIPMENT	-	-
TRANSFER TO GENERAL FUND	-	-
TRANSFER TO DEBT SERVICE	-	1,800.87
	<hr/>	<hr/>
Total Expenditures	\$ 39,784.10	\$ 915,731.35
	<hr/>	<hr/>



# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

*Change in Fund Balance*

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020- 1/31/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ (442,589.16)	\$ (173,172.72)
REVENUES	39,259.10	645,789.91
EXPENDITURES	(39,784.10)	(915,731.35)
FUND BALANCE - ending	\$ (443,114.16)	\$ (443,114.16)

## CAPITAL RESERVES FUND ANALYSIS

### JANUARY 2021

---

#### BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$2,497,937.78**. The majority of the balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,649,438.99 in General Capital, (2) \$139,877.34 in Fire Equipment, and (3) \$708,413.12 in Fire Rolling Stock.

#### CURRENT MONTH ACTIVITY

During the month of January, the Village utilized \$39,259.10 in Capital Reserve Funds as follows:

- \$30,000 for the purchase of a new DPW truck
- \$8,967 for the purchase of a new brush truck leaf box
- \$292.10 in planning costs for the NW Banks portion of the Bicentennial Canal Gateway Project

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

- Interest income in the amount of \$103.69 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 January 31, 2021 the Village has utilized \$397,963.86 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

	JANUARY 31, 2021	DECEMBER 31, 2020	\$\$ VARIANCE
<b>TOTAL ASSETS:</b>			
<b>ASSETS</b>			
CASH RESERVE - Capital	\$ 1,649,438.99	\$ 1,688,629.42	\$ (39,190.43)
CASH RESERVE - Fire Rolling Stock	708,413.12	708,383.84	29.28
CASH RESERVE - Fire Equipment	139,877.34	139,871.60	5.74
ACCOUNTS RECEIVABLE - Capital	208.33	-	
DUE FROM OTHER FUNDS - Capital	-	-	-
<b>Total Assets</b>	<b>\$ 2,497,937.78</b>	<b>\$ 2,536,884.86</b>	<b>\$ (38,947.08)</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	1,649,647.32	1,688,629.42	(38,982.10)
Fire Rolling Stock	708,413.12	708,383.84	29.28
Fire Equipment	139,877.34	139,871.60	5.74
<b>Total Fund Balance</b>	<b>2,497,937.78</b>	<b>2,536,884.86</b>	<b>(38,947.08)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 2,497,937.78</b>	<b>\$ 2,536,884.86</b>	<b>\$ (38,947.08)</b>





# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### TOTAL REVENUES & EXPENDITURES

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020 - 11/31/2021 YEAR - TO - DATE
<b>REVENUES:</b>		
INTEREST - General Capital	\$ 68.67	\$ 1,116.14
INTEREST - Fire Rolling Stock	29.28	534.48
INTEREST - Fire Equipment	5.74	92.64
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	1,458.31
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	\$ 312.02	\$ 903,652.07
	<hr/>	<hr/>
<b>EXPENDITURES:</b>		
TRANSFER OUT - General Capital	39,259.10	397,963.86
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	-	-
	<hr/>	<hr/>
Total Expenditures	\$ 39,259.10	\$ 397,963.86
	<hr/>	<hr/>



# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### CHANGE IN FUND BALANCE

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020 - 11/31/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 2,536,884.86	\$ 1,992,249.57
REVENUES	312.02	903,652.07
EXPENDITURES	(39,259.10)	(397,963.86)
FUND BALANCE - ending	<u>\$ 2,497,937.78</u>	<u>\$ 2,497,937.78</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			(414,288.45)				(414,288.45)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	763,000.00						
Transfer to H Fund from Cap Reserve	(397,963.86)	41,263.25	117,731.01	24,000.00	211,749.42	3,220.18	397,963.86
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			(34,188.44)				(34,188.44)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							-
Sale of Assets	6,960.00						-
Dock Damage Proceeds from Colonial Belle	1,458.31						-
Interest	1,116.14						-
CURRENT BALANCES	\$ 1,649,647.32	\$ -	\$ 54,763.82	\$ 2,000.00	\$ -	\$ -	\$ 56,763.82

**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
<b>GRANT/OTHER FUNDING SOURCES/BOND</b>							
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)			
<b>CAPITAL RESERVE TRANSACTIONS</b>							
Fund Capital Reserve from Unrestricted	35,000.00						
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	92.64						-
Additional Appropriation	-						-
							-
CURRENT BALANCES	\$ 139,877.34	\$ -	\$ -	\$ 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	CAPITAL FUND	CAPITAL FUND	CAPITAL FUND	CAPITAL FUND	CAPITAL FUND	TOTAL
	BALANCE	PROJECT	PROJECT	PROJECT	PROJECT	PROJECT	CAPITAL
		Fire Truck					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	534.48						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 708,413.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

## SEWER FUND ANALYSIS

### JANUARY 2021

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#### BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$506,448.26. The Fund balance is equal to cash of \$504,173.26 and \$2,275 in unpaid sewer rents.

#### REVENUES

Through January 31, 2021, 92% of budgeted revenues have been earned and recorded.

There was no revenue activity during the month of January.

#### EXPENDITURES

Through January 31, 2021, the Village has spent and encumbered 15% of the budget or \$45,665.18 spent and \$19,759.48 encumbered for ongoing contracts.

During the month of January, the Village paid \$3,902.50 on its existing contract to MRB group for the on-going Sanitary Sewer Phase I Analysis as well as \$828 for a 1 year Pump Station Monitoring renewal agreement .



# VILLAGE OF FAIRPORT

## SEWER FUND

### BALANCE SHEET

	JANUARY 31 2021	DECEMBER 31 2020	\$\$ VARIANCE
ASSETS:			
CASH	504,173.26	508,903.76	(4,730.50)
TAXES REXCEIVABLE	2,275.00	2,275.00	-
DUE FROM OTHER FUNDS	-	-	-
DUE FROM STATE & FED	-	-	-
DUE FROM PERINTON	-	-	-
<b>Total Assets</b>	<b>506,448.26</b>	<b>511,178.76</b>	<b>(4,730.50)</b>
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
FUND BALANCE:			
ASSIGNED	506,448.26	511,178.76	(4,730.50)
<b>Total Fund Balance</b>	<b>506,448.26</b>	<b>511,178.76</b>	<b>(4,730.50)</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>506,448.26</b>	<b>511,178.76</b>	<b>(4,730.50)</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>	-	<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	4,730.50	236,090.00	37,975.83	274,065.83	15,984.48	45,665.18	212,416.17	22%
MAINTENANCE	-	8,300.00	-	8,300.00	-	-	8,300.00	0%
TRANSFER OUT	-	156,115.00	-	156,115.00	-	-	156,115.00	0%
<b>Total Expenditures</b>	<u>4,730.50</u>	<u>411,505.00</u>	<u>37,975.83</u>	<u>449,480.83</u>	<u>19,759.48</u>	<u>45,665.18</u>	<u>384,056.17</u>	15%





# VILLAGE OF FAIRPORT

## SEWER FUND

### CHANGE IN FUND BALANCE

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020 - 1/31/2021 YEAR - TO - DATE
FUND BALANCE - beginning	511,178.76	173,588.44
REVENUES	-	378,525.00
EXPENDITURES	(4,730.50)	(45,665.18)
FUND BALANCE - ending	506,448.26	506,448.26

# DEBT SERVICE FUND ANALYSIS

## JANUARY 2021

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

### YEAR TO DATE ACTIVITY

Through 1/31/2021, 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 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

	JANUARY 31, 2021	DECEMBER 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

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020 - 1/31/2021 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

	1/1/2021 - 1/31/2021 MONTH - TO - DATE	6/1/2020 - 1/31/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	133,187.50
EXPENDITURES	-	(133,187.50)
FUND BALANCE - ending	\$ -	\$ -

## BANK RECONCILIATIONS

### JANUARY 2021

#### BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending January 31, 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	10,173.32	(10,172.32)	-	-	1.00
5420	2,190,854.78	-	130.00	-	2,190,984.78
5705	9,939.56	-	-	-	9,939.56
0547	9,851.19	-	-	-	9,851.19
5439	56,885.84	-	-	-	56,885.84
5005	22,250.76	-	-	-	22,250.76
2199	117,359.22	-	-	-	117,359.22
NYCLASS	3,777,905.15	-	-	-	3,777,905.15
	<u>6,195,220.82</u>	<u>(10,173.32)</u>	<u>130.00</u>	<u>-</u>	<u>\$ 6,185,177.50</u>

#### RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	2,974,437.60
CAPITAL RESERVES FUND	2,497,729.45
CAPITAL PROJECTS	56,885.84
SEWER	504,173.26
PERMANENT	25,043.44
TRUST & AGENCY	9,851.19
PERMANENT - MOUNT PLEASANT	117,359.22
DEBT SERVICE	-
Total Funds	<u>\$ 6,185,480.00</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>