



VILLAGE OF FAIRPORT, NY  
FINANCIAL REPORT

**Final Report for Fiscal Year 2020-2021**

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

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Megan C. Anderson, CPA  
Clerk-Treasurer



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July 27, 2021

To the Board of Trustees,

I have compiled this Financial Report for the fiscal year June 1, 2020, through May 31, 2021. It is important to note that this report includes an estimated Sales Tax figure for the months of April and May 2021. The final number will be available on July 31, 2021. The estimate was calculated utilizing the monthly State reports provided to each County and took a conservative approach.

This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund for the period June 1, 2020, through May 31, 2021. Included in each fund is an annual 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 May 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

June 1, 2020 - May 31, 2021

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## BALANCE SHEET

The General Fund ended the fiscal year with a fund balance of **\$3,263,788.70** of which \$2,600,701.84 is unassigned. The Village's ending fund balance is a highly liquid figure with 89% of the balance equal to cash in the bank (\$2,909,463.42). The remaining 11% of fund balance is due to timing issues. These timing issues arise from revenue earned by the Village but not yet received in cash (assets) and expenditures incurred by the Village but not yet paid in cash (liabilities). These assets increase fund balance and liabilities decrease fund balance with the impact to cash occurring in the next fiscal year.

### **Assets**

At year end the Village had \$55,485.85 in services billed to customers, but not yet received in cash and therefore recorded as "Accounts Receivable". Additionally, the Village is owed an estimated \$230,000 in Sales Tax for the months of April-May 2021 but will not receive payment from NYS until August 15<sup>th</sup> and is therefore recorded as "Due from Other Governments". There is also an amount "Due from other Funds" in the amount of \$392,393.66 arising from \$162,466.18 owed from the Sewer Fund and paid in June for personnel related costs for the fiscal year, and \$229,927.48 owed from the Capital fund to be repaid upon receipt of grant reimbursement funds.

### **Liabilities**

At year end, the Village had \$98,929.26 in bills incurred during the fiscal year, but not paid in cash until the next fiscal year in June 2021 and July 2021 and therefore recorded as "Accounts Payable". Additionally, based on the payroll cycles, there are days worked in the current fiscal year that are not paid until the next fiscal year in June 2021. The Village accrued this payroll in the amount of \$73,432.62 as "Accrued Liabilities". There is also an amount "Due to NYS Retirement Systems" noting the Village will be billed in December 2021 for the period April 1, 2021, through March 31, 2022. Since 2 months (April 2021-May 2021) are part of the current fiscal year but will not be paid until the next fiscal year, the Village accrued 2/12<sup>th</sup> of the amount owed.

### **Unassigned Fund Balance**

As noted earlier, the Village's unassigned fund balance ended the year at \$2,600,701.81. It is important to note that this figure includes an estimated Sales Tax number for April and May 2021, however the Village took a conservative approach in its estimation. Currently the unassigned fund balance is 38%. In the future months, the Village will determine the amounts to be contributed to a reserve fund to make the unassigned fund balance within the limits of 20%-30%.

## REVENUES

For the fiscal year June 1, 2020, through May 31, 2021, the Village came in slightly under budget at 98%. There were some significant offsetting budget variations as follows:

- **Sales Tax** (inclusive of estimate) ended the fiscal year at 109% or \$128,160.51 over budget. At the time this budget was created, there was a significant decrease of 10% in the budget noting the market's response to the Coronavirus. Throughout the fiscal year, the Village experienced an initial decrease in the summer months, but the sales tax market began to rebound to pre - Coronavirus figures.
- **Departmental income – home & community** ended the fiscal year at 71%. This is not concerning for the Village as the majority of this revenue is reimbursement for Zoning and Planning Board project costs. On the Expenditure side, the Village also came in significantly under budget due to a decrease in reimbursable projects.
- **Interest and Earnings** ended the fiscal year at 4% or \$38,338.73 under budget due to the significant decrease in interest rates in response to the Coronavirus. There was no rebound in rates throughout the year. The average monthly yield in May 2021 was .0451% compared to 1.49% in February 2020 prior to the Coronavirus pandemic and over 2% throughout months in 2019.
- **Rental of Real Property** ended the fiscal year at 91% or \$16,343.69 under budget. While the majority of this revenue stream is contractual, there is one contract that is dictated by Gross Receipts. The Village receives 15% of Gross Receipts above a base amount of \$462,000 from the Fairport Village Landing. Due to the Coronavirus pandemic, there was a significant deferral of rent associated with certain businesses. The Village received \$13,818.34 compared to \$29,800.08 in the prior year. All other contracts were paid in full.

# GENERAL FUND ANALYSIS (Continued)

June 1, 2020 - May 31, 2021

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## REVENUES (continued)

- **Fines & Forfeitures** ended the year at 48% or \$16,527.25 under budget due to a decrease in activity and tickets issued.
- **Misc** ended the year at 87% or \$32,039.98. The refund from Workers Comp came in significantly under budget due to an actuarial report assuming unreported claims due to COVID. AIM is also included under "Misc". The AIM funding for the Village came in at 100% of the allocation at \$140,035.
- **Mortgage Tax** ended the fiscal year at 164% or \$32,133.48 over budget. With very low interest rates, there was a significant increase in refinancings. This continued throughout the entire fiscal year.
- **Federal Aid** ended the year over budget as this was an unbudgeted revenue under the CARES Act distributed to the Village by Monroe County.

## EXPENDITURES

For the fiscal year June 1, 2020, through May 31, 2021, the Village came in slightly under budget at 99%. There were some significant offsetting budget variations as follows:

- **Board of Trustees** ended the fiscal year at 85% or \$17,113.98 under budget. The Village budgeted for the cost of outsourcing Village Board meeting recordings but was able to facilitate the process in house.
- **Treasurer** ended the fiscal year at 84% or \$38,233.74 under budget. There was a retirement halfway through the year and the position was not refilled.
- **Information Technology** ended the year at 88% or \$20,098.16 under budget due to controlled costs.
- **Contingent Account** was not needed this year and will therefore fall to fund balance.
- **DPW Admin** ended the fiscal year at 94% or \$52,268.58 under budget due to employee turnover.
- **Street Maintenance** ended the fiscal year at 56% or \$31,503.73 under budget noting the significant Slurry Seal project did not occur in the Summer of 2020 and was delayed to Summer 2021.
- **Snow Removal** ended the fiscal year at 65% or \$33,452.64 under budget due to a mild winter.
- **ZBA / Planning Board** ended the fiscal year under budget as there were less cost reimbursement projects in the current fiscal year. Alternatively, on the revenue side there was a matching budget deficit.
- **NYS Retirement** ended the fiscal year at 80% or \$107,948.19 under budget. The Village anticipated that the rate increases would happen in the current year due to the declining market in reaction to the Coronavirus pandemic. However, such rate increases were pushed to the next year. The Village let this surplus fall to fund balance and reappropriated it to fund the anticipated increase in the 2021-2022 year.
- **Employee Benefits** ended the fiscal year at 89% or \$113,993.79 under budget as the healthcare rates for calendar year 2021 came in lower than anticipated. There was a 4.4% increase in rates, while the Village budgeted for a 7.5% increase based on discussion with its brokers.
- **Transfers-out** had 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 6/1/2020.

# VILLAGE OF FAIRPORT

## GENERAL FUND

### Balance Sheet

**MAY 31, 2021**

**ASSETS:**

Cash - Flexible Spending	6,636.91
Cash - Savings Account	1,626,337.31
Investments - NYCLASS	1,014,839.69
Cash - Accounts Payable	1.00
Cash - Petty	125.00
Cash - Departmental	177.50
Restricted Cash - Insurance Reserve	29,928.70
Restricted Cash - Workers Compensation	211,358.52
Restricted Cash - Asset Forfeiture	20,058.79
Taxes Receivable - Current	-
Accounts Receivable	55,485.85
Due from other funds	392,393.66
Due from Federal & State	-
Due from other governments	230,000.00
Prepaid Expense	122,176.25

**Total Assets**

3,709,519.18

**LIABILITIES:**

Accounts Payable	98,929.26
Accrued Liabilities	73,432.62
Deposits for Flexible Spending	6,636.91
Due to other funds	181,177.20
Due to NYS Retirement Systems	85,046.99
Overpayments and clearing	507.50

**Total Liabilities**

445,730.48

**FUND BALANCE:**

Non-Spendable	122,176.25
Assigned for Encumbrances	26,169.60
Appropriated for 2020-2021 Budget	253,395.00
Restricted:	
Insurance	29,928.70
Workers Compensation	211,358.52
Asset Forfeiture	20,058.79
Unassigned	2,600,701.84

**Total Fund Balance**

3,263,788.70

**Total Liabilities & Fund Balance**

3,709,519.18

# VILLAGE OF FAIRPORT

## General Fund

### TOTAL REVENUES & EXPENDITURES

	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	YEAR TO DATE	BUDGET VARIANCE OVER (UNDER)	% OF BUDGET RECORDED
REVENUES:						
Real Property Taxes	3,116,881.00	-	3,116,881.00	3,116,881.16	0.16	100%
Special Assessments	-	-	-	7,037.13	7,037.13	#DIV/0!
PILOTS	140,324.00	-	140,324.00	147,393.13	7,069.13	105%
Interest & Penalties	7,500.00	-	7,500.00	11,174.61	3,674.61	149%
Sales Tax	1,502,966.00	-	1,502,966.00	1,631,126.51	128,160.51	109%
Utilities Gross Receipts	25,000.00	-	25,000.00	18,082.71	(6,917.29)	72%
Franchise Fees	60,000.00	-	60,000.00	63,990.83	3,990.83	107%
Departmental - General Gov	4,500.00	-	4,500.00	3,199.75	(1,300.25)	71%
Departmental - Public Safety	14,100.00	-	14,100.00	3,316.50	(10,783.50)	24%
Departmental - Transportation	1,550.00	-	1,550.00	-	(1,550.00)	0%
Departmental - Culture & Rec	39,470.00	-	39,470.00	36,010.08	(3,459.92)	91%
Departmental - Home & Comm	86,805.00	-	86,805.00	61,542.66	(25,262.34)	71%
Fire Protection	810,849.00	(12,347.00)	798,502.00	798,502.00	-	100%
Intergovernmental Charges	3,915.00	-	3,915.00	2,513.51	(1,401.49)	64%
Interest & Earnings	40,000.00	-	40,000.00	1,661.27	(38,338.73)	4%
Rental of Real Property	182,751.00	-	182,751.00	166,407.31	(16,343.69)	91%
Licenses & Permits	37,600.00	-	37,600.00	28,219.90	(9,380.10)	75%
Fines & Forfeitures	31,500.00	-	31,500.00	14,972.75	(16,527.25)	48%
Sale of Property	-	-	-	3,872.95	3,872.95	#DIV/0!
Misc	240,535.00	-	240,535.00	208,495.02	(32,039.98)	87%
Interfund Revenues	116,455.00	-	116,455.00	109,295.38	(7,159.62)	94%
Mortgage Tax	50,000.00	-	50,000.00	82,133.48	32,133.48	164%
State Aid - Public Safety	4,000.00	-	4,000.00	487.39	(3,512.61)	12%
Federal Aid - Health	-	70,925.94	70,925.94	181,734.28	110,808.34	256%
Transfer - In	155,193.00	-	155,193.00	162,466.18	7,273.18	105%
Appropriated Fund Balance	237,000.00	-	237,000.00	-		
<b>Total Revenues</b>	<b>6,908,894.00</b>	<b>58,578.94</b>	<b>6,967,472.94</b>	<b>6,860,516.49</b>	<b>130,043.55</b>	<b>98%</b>

# VILLAGE OF FAIRPORT

## GENERAL FUND

### Total Expenditures

	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	YEAR TO DATE	ENCUM	BUDGET AVAILABLE	% OF BUDGET SPENT
BOARD OF TRUSTEES	77,052.00	39,765.29	116,817.29	94,821.83	4,881.48	17,113.98	85%
VILLAGE JUSTICE	67,935.00	2,000.00	69,935.00	57,514.32	-	12,420.68	82%
MAYOR	17,422.00	500.00	17,922.00	17,711.42	-	210.58	99%
MANAGER	137,395.00	1,000.00	138,395.00	132,306.56	-	6,088.44	96%
TREASURER	244,950.00	(11,685.46)	233,264.54	195,030.80	-	38,233.74	84%
RECORD ARCHIVE	1,270.00	-	1,270.00	51.60	-	1,218.40	4%
VILLAGE ATTORNEY	29,000.00	-	29,000.00	20,942.00	-	8,058.00	72%
PERSONNEL	13,235.00	-	13,235.00	11,157.07	-	2,077.93	84%
ENGINEER	2,500.00	475.00	2,975.00	2,975.00	-	-	100%
VILLAGE HALL	20,497.00	1,488.00	21,985.00	17,718.63	-	4,266.37	81%
CENTRAL GARAGE	143,447.00	22,163.10	165,610.10	165,610.10	-	-	100%
DPW FACILITY	30,640.00	-	30,640.00	20,701.99	9,650.12	287.89	99%
INFORMATION TECHNOLOGY	132,198.00	29,829.00	162,027.00	141,928.84	-	20,098.16	88%
UNALLOCATED INSURANCE	70,000.00	4,541.46	74,541.46	74,541.46	-	-	100%
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	1,215,944.00	2,000.00	1,217,944.00	1,192,035.18	-	25,908.82	98%
ASSET FORFEITURE	-	-	-	5,577.70	-	(5,577.70)	#DIV/0!
FIRE	222,777.00	(15,754.80)	207,022.20	204,042.62	-	2,979.58	99%
FIRE FACILITY TRAINING	15,000.00	-	15,000.00	-	-	15,000.00	0%
SAFETY INSPECTION	123,791.00	1,400.00	125,191.00	110,162.17	-	15,028.83	88%
DPW ADMINISTRATION	877,403.00	11,383.53	888,786.53	836,517.95	-	52,268.58	94%
STREETS MAINT. & CLEAN.	98,700.00	(26,315.74)	72,384.26	40,880.53	-	31,503.73	56%
SNOW REMOVAL	95,153.00	-	95,153.00	61,700.36	-	33,452.64	65%
STREET LIGHTING	193,500.00	-	193,500.00	191,273.66	-	2,226.34	99%
SIDEWALKS	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	3,600.00	-	3,600.00	788.94	-	2,811.06	22%



PUBLICITY	9,600.00	1,616.05	11,216.05	11,216.05	-	-	100%
ECONOMIC DEVELOPMENT	8,250.00	3,666.66	11,916.66	11,916.66	-	-	100%
PARKS	15,000.00	8,967.00	23,967.00	10,881.75	8,625.00	4,460.25	81%
POTTER	-	3,664.81	3,664.81	3,664.81	-	-	100%
DOCK FACILITIES	24,266.00	21,307.44	45,573.44	42,597.71	-	2,975.73	93%
MUSEUM	700.00	-	700.00	85.00	-	615.00	12%
CELEBRATIONS	3,568.00	-	3,568.00	441.16	-	3,126.84	12%
ZBA	44,727.00	300.00	45,027.00	27,018.48	-	18,008.52	60%
PLANNING BOARD	64,827.00	300.00	65,127.00	40,434.09	-	24,692.91	62%
HPC	17,092.00	100.00	17,192.00	9,572.70	-	7,619.30	56%
SANITARY SEWER	33,114.00	380.00	33,494.00	28,708.44	-	4,785.56	86%
REFUSE COLLECTION	133,417.00	19,683.00	153,100.00	147,737.02	-	5,362.98	96%
STREET CLEANING	2,500.00	-	2,500.00	929.64	-	1,570.36	37%
COMM. BEAUTIFICATION	2,850.00	3,583.01	6,433.01	1,428.51	3,013.00	1,991.50	69%
STORM SEWER DRAINAGE	20,250.00	12,057.15	32,307.15	32,307.15	-	-	100%
SHADE TREES	68,150.00	52,800.00	120,950.00	119,697.92	-	1,252.08	99%
OTHER HOME & COMM SERV	7,051.00	4,930.24	11,981.24	11,981.24	-	-	100%
NYS RETIREMENT	536,100.00	-	536,100.00	428,151.81	-	107,948.19	80%
EMPLOYEE BENEFITS	1,072,780.00	(12,177.29)	1,060,602.71	946,608.92	-	113,993.79	89%
TRANSFER-OUT	963,093.00	(21,307.44)	941,785.56	1,545,963.35	-	(604,177.79)	164%
<b>Total Expenditures</b>	<u>6,908,894.00</u>	<u>162,660.01</u>	<u>7,071,554.01</u>	<u>7,023,424.35</u>	<u>26,169.60</u>	<u>21,960.06</u>	<b>99%</b>

# VILLAGE OF FAIRPORT

## GENERAL FUND

### *Change in Fund Balance*

	<u>6/1/2020 - 5/31/2021</u> <u>YEAR - TO - DATE</u>
FUND BALANCE - beginning	\$ 3,426,696.56
REVENUES	6,860,516.49
EXPENDITURES	<u>(7,023,424.35)</u>
FUND BALANCE - ending	<u>\$ 3,263,788.70</u>

# CAPITAL PROJECTS FUND ANALYSIS

June 1, 2020 - May 31, 2021

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## BALANCE SHEET

The Capital Projects Fund ended the fiscal year with a fund balance of **\$8,684.82**. The majority of this balance is related to cash in the bank from unspent bond proceeds. Should such proceeds continue to be unspent upon the completion of the project it will be transferred to the Debt Service fund to finance payments of the related debt.

Additionally, there is \$229,927.48 in State & Federal Receivables related to a EPF cost reimbursement grant for the Northwest Bank Enhancements Projects. However, alternatively, there is an offsetting liability for payment to the General Fund (due to other funds) in an equal amount. When the grant is repaid, the funds will in turn be paid back to the general fund which has fronted the cost of the grant portion of the project.

Finally, there are invoices incurred but not paid recorded as Accounts Payable in the amount of \$194,098.89. Such costs were paid after year end due to the timing of the invoices received. However, alternatively, there is an amount owed from other funds to finance the cost of these invoices.

## YEAR TO DATE ACTIVITY

Through the end of the 2020-2021 fiscal year, the Village has spent **\$1,810,381.47** on Capital Projects as follows:

- \$16,010.18 spent on Village Hall Equipment including a new copier for \$3,220.18 and Clock Tower Repairs for \$12,790 both financed through General Capital Reserve Funds.
- \$41,263.25 spent on a new Police Vehicle financed through General Capital Reserve Funds.
- \$37,729.43 spent on a new Fire Vehicle financed through the Fire Rolling Stock Reserve Fund.
- \$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.
- \$217,368.42 spent on 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.
- \$1,282,128.20 spent on the Bicentennial Canal Gateway Project financed with debt proceeds, General Capital Reserve Funds, NYS Parks Funding, NYS Canal Corp Grant funding and a contribution from OCED.
- \$1,922.89 of unspent bond proceeds were transferred to the Debt Service fund to finance future debt repayments.

# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

### BALANCE SHEET

	MAY 31, 2021
ASSETS	
CHASE BANK	\$ 8,809.32
ACCOUNTS RECEIVABLE	-
STATE & FEDERAL AID RECEIVABLE	229,927.48
DUE FROM OTHER FUNDS	193,974.39
<b>Total Assets</b>	<b>\$ 432,711.19</b>
LIABILITIES:	
ACCOUNTS PAYABLE	\$ 194,098.89
BAN PAYABLE	-
DUE TO OTHER FUNDS	229,927.48
<b>Total Liabilities</b>	<b>424,026.37</b>
FUND BALANCE:	
Unassigned	8,684.82
<b>Total Fund Balance</b>	<b>8,684.82</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 432,711.19</b>

# VILLAGE OF FAIRPORT

## CAPITAL PROJECTS FUND

### TOTAL REVENUES & EXPENDITURES

	6/1/2020- 5/31/2021 YEAR - TO - DATE
<b>REVENUES:</b>	
INTEREST	\$ -
OTHER LOCAL GOVERNMENTS	360,000.00
STATE AID - RECORDS MANAGEMENT	-
STATE AID - CHIPS	135,031.20
STATE AID - HIGHWAY	-
STATE AID - CULTURE & RECREATION	379,927.48
FEDERAL AID - DOT	-
FEDERAL AID - CDBG	-
SERIAL BONDS	565,000.00
TRANSFER IN	552,280.33
<b>Total Revenues</b>	<b>\$ 1,992,239.01</b>
<b>EXPENDITURES:</b>	
VILLAGE HALL EQUIPMENT	\$ 16,010.18
CLOCKTOWER	-
POLICE EQUIPMENT	41,263.25
FIRE EQUIPMENT	37,729.43
FIRE TRUCK & PORTABLE RADIOS	6,612.00
FIRE IT INTEGRATION & NETWORKING	-
FIRE ROOF IMPROVEMENTS	3,030.46
DPW EQUIPMENT	217,368.42
TRAINVIEWING STATION	34,000.00
STREETS MAINT. & CLEAN.EQUIPMENT	89,252.54
STREETSCAPE	-
SIDEWALKS	81,064.10
BICENTENNIAL CANAL GATEWAY PROJECT	1,282,128.20
STORM SEWER DRAINAGE EQUIPMENT	-
TRANSFER TO GENERAL FUND	-
TRANSFER TO DEBT SERVICE	1,922.89
<b>Total Expenditures</b>	<b>\$ 1,810,381.47</b>

# **VILLAGE OF FAIRPORT**

## **CAPITAL PROJECTS FUND**

### **CHANGE IN FUND BALANCE**

	<u>6/1/2020- 5/31/2021</u> <u>YEAR - TO - DATE</u>
FUND BALANCE - beginning	\$ (173,172.72)
REVENUES	1,992,239.01
EXPENDITURES	<u>(1,810,381.47)</u>
FUND BALANCE - ending	<u>\$ 8,684.82</u>

# CAPITAL RESERVES FUND ANALYSIS

June 1, 2020 - May 31, 2021

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## BALANCE SHEET

The Capital Reserves Fund ended the fiscal year with a fund balance of **\$2,732,002.48**. The balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,812,761.47 in General Capital, (2) \$171,870.79 in Fire Equipment, and (3) \$760,160.22 in Fire Rolling Stock. Offset by an amount owed to the Capital Projects Fund in the amount of \$12,790.00 to finance the Clock Tower Repairs.

## YEAR TO DATE ACTIVITY

Through May 31, 2021, the Village has invested/reinvested \$1,291,273.36 into the three capital reserves through budgeted/planned allocations, interest earned, and proceeds from the Sale of capital related items.

Through May 31, 2021, the Village has utilized \$551,520.45 of its capital reserves to fund the previously discussed capital projects in the Capital projects Fund.

Through May 31, 2021, there was a net increase of \$739,752.91 to the Capital Reserves that will be utilized to fund future project under the Board Approved 10 Year Capital Plan.

# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### BALANCE SHEET

	MAY 31, 2021
ASSETS:	
CASH RESERVE - Capital	\$ 1,812,761.47
CASH RESERVE - Fire Rolling Stock	760,160.22
CASH RESERVE - Fire Equipment	171,870.79
ACCOUNTS RECEIVABLE - Capital	-
DUE FROM OTHER FUNDS - Capital	-
	<hr/>
<b>Total Assets</b>	<b><u>\$ 2,744,792.48</u></b>
LIABILITIES:	
DUE TO OTHER FUNDS - Capital	\$ 12,790.00
	<hr/>
<b>Total Liabilities</b>	<b><u>12,790.00</u></b>
FUND BALANCE:	
RESTRICTED	
Capital Plan	1,799,971.47
Fire Rolling Stock	760,160.22
Fire Equipment	171,870.79
	<hr/>
<b>Total Fund Balance</b>	<b><u>2,732,002.48</u></b>
<b>Total Liabilities &amp; Fund Balance</b>	<b><u>\$ 2,744,792.48</u></b>



# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### TOTAL REVENUES & EXPENDITURES

	6/1/2020 -5/31/2021 YEAR - TO - DATE
<b>REVENUES:</b>	
INTEREST - General Capital	\$ 1,393.67
INTEREST - Fire Rolling Stock	655.51
INTEREST - Fire Equipment	116.55
SALE OF PROPERTY - General Capital	55,920.00
SALE OF PROPERTY - Fire Rolling Stock	-
SALE OF PROPERTY - Fire Equipment	6,135.00
GIFTS & DONATIONS - General Capital	2,291.63
TRANSFER IN - General Capital	976,050.00
TRANSFER IN - Fire Rolling Stock	178,711.00
TRANSFER IN- Fire Equipment	70,000.00
<b>Total Revenues</b>	<b>\$ 1,291,273.36</b>
<b>EXPENDITURES:</b>	
TRANSFER OUT - General Capital	510,760.56
TRANSFER OUT - Fire Rolling Stock	37,729.43
TRANSFER OUT - Fire Equipment	3,030.46
<b>Total Expenditures</b>	<b>\$ 551,520.45</b>

# VILLAGE OF FAIRPORT

## CAPITAL RESERVES FUND

### CHANGE IN FUND BALANCE

	6/1/2020 -5/31/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,992,249.57
REVENUES	1,291,273.36
EXPENDITURES	<u>(551,520.45)</u>
FUND BALANCE - ending	<u>\$ 2,732,002.48</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
<b>GRANT/OTHER FUNDING SOURCES/BOND</b>							
CHIPs			135,031.20				135,031.20
Street Resurfacing/Side Walk/Equipment			(135,031.20)				(135,031.20)
CDBG							-
Monroe St Resurfacing							-
Other Funding Sources				10,000.00			10,000.00
Train Viewing Platform				(10,000.00)			(10,000.00)
BOND			565,000.00				565,000.00
Repay BAN			(500,000.00)				
Other Funding Sources			350,000.00				
Canal Development Grant			150,000.00				150,000.00
NYS Parks Grant			229,927.48				
Bicentennial Canal Gateway Projects			(1,105,170.43)				(1,105,170.43)
<b>CAPITAL RESERVE TRANSACTIONS</b>							
Fund Capital Reserve from Unrestricted	976,050.00						
Transfer to H Fund from Cap Reserve	(510,760.56)	46,882.25	212,118.71	24,000.00	211,749.42	16,010.18	510,760.56
VILLAGE HALL EQUIPMENT						(3,220.18)	(3,220.18)
CLOCKTOWER						(12,790.00)	(12,790.00)
POLICE EQUIPMENT		(46,882.25)					(46,882.25)
DPW EQUIPMENT					(211,749.42)		(211,749.42)
TRAINVIEWING STATION				(24,000.00)			(24,000.00)
STREETS MAINT. & CLEAN.EQUIPMENT			-				-
STREETSCAPE							-
SIDEWALKS			(45,968.48)				(45,968.48)
BICENTENNIAL CANAL GATEWAY PROJECT			(166,150.23)				(166,150.23)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							-
Sale of Assets	55,920.00						-
Dock Damage Proceeds from Colonial Belle	2,291.63						-
Interest	1,393.67						-
CURRENT BALANCES	\$ 1,799,971.47	\$ -	\$ 8,809.32	\$ -	\$ -	\$ -	\$ 8,809.32

**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)	(122.02)			(1,922.89)
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	70,000.00						
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)		
<b>Additional Funding</b>							
Sale of Assets	6,135.00						
Interest	116.55						-
Additional Appropriation	-						-
<b>CURRENT BALANCES</b>	<b>\$ 171,870.79</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<p style="text-align: center;">VILLAGE OF FAIRPORT</p> <p style="text-align: center;">THE CURRENT STATE OF THE CAPITAL FUND</p> <p style="text-align: center;">For the Period 6/1/2020 - 5/31/2021</p>	
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	FIRE ROLLING STOCK RESERVE	CAPITAL FUND	CAPITAL FUND	CAPITAL FUND	CAPITAL FUND	CAPITAL FUND	TOTAL
	BALANCE	PROJECT	PROJECT	PROJECT	PROJECT	PROJECT	CAPITAL FUND
BALANCE ON JUNE 01, 2020	\$ 618,523.14	Fire Truck -	-	-	-	-	-
GRANT TRANSACTIONS							-
							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	178,711.00						
Transfer to H Fund from Cap Reserve	(37,729.43)	37,729.43					37,729.43
FIRE EQUIPMENT		(37,729.43)					(37,729.43)
Additional Funding							
Sale of Assets							
Interest	655.51						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 760,160.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

## SEWER FUND ANALYSIS

June 1, 2020 - May 31, 2021

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### BALANCE SHEET

The Sewer Fund ended the fiscal year with a fund balance of \$338,761.38. The Fund balance is equal to cash in the bank of \$508,525.56 offset by an amount owed to the General Fund of \$162,466.18 for reimbursement of personnel costs as well as accounts payable of \$7,298 related to May 2021 bills to be paid in cash in the new fiscal year.

### REVENUES

Through May 31, 2021, 100% of budgeted revenues have been earned and recorded.

### EXPENDITURES

Through May 31, 2021, the Village has spent and encumbered 55% of the budget or \$247,557.66.

Due to the timing of contract awards certain projects were pushed to the next fiscal year.

**VILLAGE OF FAIRPORT**  
**SEWER FUND**  
**BALANCE SHEET**

	<u>MAY 31, 2021</u>
ASSETS:	
CASH	508,525.56
TAXES REXCEIVABLE	-
DUE FROM OTHER FUNDS	-
DUE FROM STATE & FED	-
DUE FROM PERINTON	-
	<hr/>
<b>Total Assets</b>	<u>508,525.56</u>
LIABILITIES:	
DUE TO OTHER FUNDS	162,466.18
ACCOUNTS PAYABLE	7,298.00
	<hr/>
<b>Total Liabilities</b>	<u>169,764.18</u>
FUND BALANCE:	
ASSIGNED	338,761.38
	<hr/>
<b>Total Fund Balance</b>	<u>338,761.38</u>
<b>Total Liabilities &amp; Fund Balance</b>	<u>508,525.56</u>

# VILLAGE OF FAIRPORT

## SEWER FUND

### TOTAL REVENUES & EXPENDITURES

	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	-	34,205.60	0.60	100.00%
FEDERAL AID - CDBG	-	-	-	-	-	-	
TRANSFER IN	-	-	-	-	-	-	
<b>Total Revenues</b>	<u>411,505.00</u>	<u>-</u>	<u>411,505.00</u>	<u>-</u>	<u>412,730.60</u>	<u>1,225.60</u>	100%
	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	ENCUM	YEAR TO DATE	BUDGET AVAILABLE	% OF BUDGET USED
EXPENDITURES:							
EQUIPMENT	11,000.00	11,001.25	22,001.25	-	22,001.25	-	100%
CONTRACTUAL	236,090.00	20,623.40	256,713.40	-	63,090.23	193,623.17	25%
MAINTENANCE	8,300.00	-	8,300.00	-	-	8,300.00	0%
TRANSFER OUT	<u>156,115.00</u>	<u>6,351.18</u>	<u>162,466.18</u>	<u>-</u>	<u>162,466.18</u>	<u>-</u>	100%
<b>Total Expenditures</b>	<u>411,505.00</u>	<u>37,975.83</u>	<u>449,480.83</u>	<u>-</u>	<u>247,557.66</u>	<u>201,923.17</u>	55%



# **VILLAGE OF FAIRPORT**

## **SEWER FUND**

### **CHANGE IN FUND BALANCE**

	<b>6/1/2020 - 5/31/2021</b> <b>YEAR - TO - DATE</b>
FUND BALANCE - beginning	173,588.44
REVENUES	412,730.60
EXPENDITURES	<u>(247,557.66)</u>
FUND BALANCE - ending	<u><u>338,761.38</u></u>

# DEBT SERVICE FUND ANALYSIS

June 1, 2020 - May 31, 2021

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## BALANCE SHEET

The Debt Service Fund ended the fiscal year with a fund balance of **\$1,441.88**. The fund balance is equal to cash in the bank. This amount relates to interest earned on the escrowed money used to pay the bond refunded earlier this year. This balance will be utilized in November 2021 to pay the refunded debt payments.

## YEAR TO DATE ACTIVITY

Through May 31, 2021, the Village has funded and paid its November 15, 2020, debt service obligation and its May 15, 2021, debt service obligation totaling \$302,500 in principal costs and \$53,806.62 in interest costs.

## 2020-2021 Debt Service Payments

	VILLAGE	
	Principal	Interest
\$688,000 Public Improvement Bonds; 2011 <b>REFUNDED</b>	35,000.00	5,965.50
\$4,100,000 Pubic Improvement Bonds Refunding; 2011	107,500.00	5,056.25
\$1,055,000 Public Improvement Bonds Refudning; 2016	100,000.00	15,100.00
\$802,000 Public Improvement Bonds; 2019	55,000.00	18,693.76
\$1,930,000 Public Improvement Refunding Bonds; 2021	5,000.00	2,041.11
\$500,000 BAN for Southwest Bank Enhancements	-	6,950.00
Total Debt Service Payment	<u>302,500.00</u>	<u>53,806.62</u>

# VILLAGE OF FAIRPORT

## DEBT SERVICE FUND

### BALANCE SHEET

MAY 31, 2021

ASSETS:

CASH

\$ 1,441.88

Total Assets

\$ 1,441.88

FUND BALANCE:

RESTRICTED

1,441.88

Total Fund Balance

1,441.88

Total Liabilities & Fund Balance

\$ 1,441.88

# VILLAGE OF FAIRPORT

## DEBT SERVICE FUND

### TOTAL REVENUES & EXPENDITURES

	6/1/2020 - 5/31/2021 YEAR - TO - DATE
<b>REVENUES:</b>	
INTEREST	\$ -
SERIAL BONDS	41,323.14
TRANSFER IN	<u>316,425.36</u>
<b>Total Revenues</b>	<b><u>\$ 357,748.50</u></b>
<b>EXPENDITURES:</b>	
PRINCIPAL	302,500.00
INTEREST	<u>53,806.62</u>
<b>Total Expenditures</b>	<b><u>\$ 356,306.62</u></b>

# VILLAGE OF FAIRPORT

## DEBT SERVICE FUND

### CHANGE IN FUND BALANCE

	6/1/2020 - 5/31/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -
REVENUES	357,748.50
EXPENDITURES	<u>(356,306.62)</u>
FUND BALANCE - ending	<u>\$ 1,441.88</u>

# BANK RECONCILIATIONS

June 1, 2020 - May 31, 2021

## BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending May 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	-	-	-	-	-
8372	1,227.90	(1,226.90)	-	-	1.00
5420	2,135,604.41	-	42.00	-	2,135,646.41
5705	6,673.70	(36.79)	-	-	6,636.91
0547	23,566.07	-	-	-	23,566.07
5439	10,251.20	-	-	-	10,251.20
5005	20,058.79	-	-	-	20,058.79
2199	119,834.85	-	-	-	119,834.85
NYCLASS	4,025,183.16	-	-	-	4,025,183.16
	<u>6,342,400.08</u>	<u>(1,263.69)</u>	<u>42.00</u>	<u>-</u>	<u>\$ 6,341,178.39</u>

## RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	2,909,463.42
CAPITAL RESERVES FUND	2,744,792.48
CAPITAL PROJECTS	8,809.32
SEWER	508,525.56
PERMANENT	25,047.31
TRUST & AGENCY	23,566.07
PERMANENT - MOUNT PLEASANT	119,834.85
DEBT SERVICE	1,441.88
Total Funds	<u>\$ 6,341,480.89</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>