



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

SEPTEMBER 2020

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

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Megan C. Anderson, CPA
Clerk-Treasurer



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October 13, 2020

To the Board of Trustees,

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

This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through September 30, 2020. Included in each fund is a monthly analysis, a balance sheet, a revenue statement, an expenditure statement, and a statement of changes in fund balance.

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

Sincerely,

Megan C. Anderson, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

SEPTEMBER 2020

BALANCE SHEET

The General Fund ended the month with a fund balance of \$5,222,890.63 of which \$4,493,688.69 is unassigned. The majority of fund balance is equal to cash in the bank of \$5,078,945.92. The remainder of the fund balance is related to \$21,747.42 in unpaid tax bills, \$37,747.65 in invoices billed but not yet received in cash, an amount of \$47,369.78 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 September 30, 2020, 50% of budgeted revenues have been earned and recorded compared to 49% through the prior month.

Current Monthly Activity

During the month of September, the Village earned and recorded \$71,642.78 in revenues. Significant revenues earned in September were as follows:

- The Village received its first semi-annual Franchise Fee payment in the amount of \$32,793.05. This is equal to 52% of the budget and therefore inline with expectations.
- The Village billed the second quarter Commercial Refuse in the amount of \$9,600 for the period September 1, 2020 through November 30, 2020.
- The Village received its monthly rental income of \$8,832.11 mainly related to the Cell Tower lease agreements.

Year – to - Date Activity

As of September 30, 2020, the Village should expect that between 25% and 33% of revenues have been earned and recorded as 4 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Real Property Taxes & Special Assessments are at 100% because the Village earns that revenue on the first day of the year when the Tax Bills are mailed out.
- PILOTs are at 44.15% because a significant portion of the agreements are billed on June 1st each year. The remainder of the PILOTs will be billed in January 2021.
- Interest and penalties are at 122.51% noting such fees are due in July after the first tax payment deadline.
- Sales tax is at 7.62% noting the Village has only received the funds for the month of June 2020. July, August, and September will be received on October 15, 2020.
- Franchise Fees is already at 52.15% as the Village has received one of two semiannual payments.
- Fire Protection is at 0% as this is an annual amount received from the Town in March each year.
- Interest and earnings are only at 2.75% due to low interest rates.
- Interfund revenues is at 0% because the Village bills FMC for reimbursement of time on December 31 and May 31 of each year.
- Mortgage tax is already at 62.44% as this is paid to the Village in June and December each year.
- Transfers in is at 0% because the Village transfers reimbursement from the Sewer Fund for personnel costs on May 31 of each year for the entire fiscal year.

GENERAL FUND ANALYSIS (Continued)

SEPTEMBER 2020

EXPENDITURES

Through September 30, 2020 24% of budgeted appropriations have been spent or encumbered compared to 17% through the prior month.

Current Monthly Activity

During the month of September, the Village incurred and recorded \$487,397.32 in expenditures. Significant expenditures incurred in September were as follows:

- The Village recorded payroll expenses in the amount of \$107,153.94 for pay period ending August 29, 2020, check date September 3, 2020.
- The Village recorded payroll expenses in the amount of \$107,868.11 for pay period ending September 12, 2020 check date September 17, 2020.
- The Village recorded monthly costs related to August Fleet expenses in the amount of \$22,789.86.
- The Village recorded monthly costs related to August IT expenses in the amount of \$5,263.82.
- The Village recorded costs related to June, July, and August electric bills in the amount of \$45,300.27
- The Village recorded costs related to its annual tree work in the amount of \$83,493.74
- The Village recorded monthly costs related to August refuse pickup in the amount of \$12,899.32.

Year – to - Date Activity

As of September 30, 2020, the Village should expect that between 25% and 33% of expenditures have been incurred and recorded as 4 of the 12 months of the fiscal year have passed. Significant variations from this expectation are noted below:

- Board of Trustees is already at 51% spent or encumbered. This is because a significant portion of the budget is related to the comprehensive plan update contract which has been encumbered in full.
- Personnel Costs are already at 41% spent. This is because the onboarding for the summer help occurred in the first months of the year.
- Insurance costs are already at 100% spent. The Village is billed for the annual service at the beginning of the fiscal year. There are no more significant anticipated expenditures.
- Publicity is already at 62% spent. This account is contract driven. Certain contracts for the full fiscal year have already been paid in full.
- Parks, Special Rec Dock, and Other Home & Comm Serv expenditures are already at 40%, 79%, and 60%, respectively. These are seasonal accounts. This activity runs for 6 months of the fiscal year. 5 months of activity have been incurred and recorded. Therefore 40%-79% spent is a reasonable figure.
- Storm Sewer Drainage is already at 71% spent. This is reasonable noting the majority of the planned repairs and purchases included in the adopted budget were scheduled and completed early in the year.
- Shade Trees is already at 74% spent or encumbered. This is because a significant portion of the budget is related to the contract to remove trees which has been encumbered in full of which a significant amount was paid in September.
- NYS retirement is at 0% as the Village is billed in December of each year.



VILLAGE OF FAIRPORT

GENERAL FUND

Balance Sheet

	SEPTEMBER 30, 2020	AUGUST 31, 2020	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	8,851.57	8,452.84	398.73
Cash - Savings Account	3,207,973.98	3,627,199.00	(419,225.02)
Investments - NYCLASS	1,597,380.25	1,597,318.14	62.11
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,916.58	29,915.42	1.16
Restricted Cash - Workers Compensation	211,271.87	211,263.70	8.17
Restricted Cash - Asset Forfeiture	23,248.17	23,247.22	0.95
Taxes Receivable - Current	21,747.42	26,511.87	(4,764.45)
Accounts Receivable	37,747.65	33,297.15	4,450.50
Due from other funds	47,369.78	44,119.40	3,250.38
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	122,876.25	122,876.25	-
Total Assets	5,308,687.02	5,724,504.49	(415,817.47)
LIABILITIES:			
Accounts Payable	-	-	-
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	8,811.57	8,412.84	398.73
Due to other funds	201.14	175.00	26.14
Due to NYS Retirement Systems	71,208.18	71,208.18	-
Overpayments and clearing	5,575.50	6,063.30	(487.80)
Total Liabilities	85,796.39	85,859.32	(62.93)
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	29,916.58	29,915.42	1.16
Workers Compensation	211,271.87	211,263.70	8.17
Asset Forfeiture	23,248.17	23,247.22	0.95
Unassigned	4,493,688.69	4,909,453.51	(415,764.82)
Total Fund Balance	5,222,890.63	5,638,645.17	(415,754.54)
Total Liabilities & Fund Balance	5,308,687.02	5,724,504.49	(415,817.47)



VILLAGE OF FAIRPORT

GENERAL FUND

TOTAL REVENUES

	MONTH TO DATE	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	YEAR TO DATE	BUDGET VARIANCE OVER (UNDER)	% OF BUDGET RECORDED
Real Property Taxes	-	3,116,881.00	-	3,116,881.00	3,123,918.29	7,037.29	100.23%
Special Assessments	-	-	-	-	-	-	#DIV/0!
PILOTS	7,656.58	140,324.00	-	140,324.00	61,949.99	(78,374.01)	44.15%
Interest & Penalties	382.51	7,500.00	-	7,500.00	9,188.30	1,688.30	122.51%
Sales Tax	-	1,502,966.00	-	1,502,966.00	114,589.60	(1,388,376.40)	7.62%
Utilities Gross Receipts	1,656.44	25,000.00	-	25,000.00	5,441.85	(19,558.15)	21.77%
Franchise Fees	32,793.05	60,000.00	-	60,000.00	31,288.91	(28,711.09)	52.15%
Departmental Income - General Gov	391.00	4,500.00	-	4,500.00	1,238.75	(3,261.25)	27.53%
Departmental Income - Public Safety	-	14,100.00	-	14,100.00	1,589.25	(12,510.75)	11.27%
Departmental Income - Transportation	-	1,550.00	-	1,550.00	-	(1,550.00)	0.00%
Departmental Income - Culture & Rec	5,739.00	39,470.00	-	39,470.00	17,252.08	(22,217.92)	43.71%
Departmental Income - Home & Comm	11,987.50	86,805.00	-	86,805.00	27,857.50	(58,947.50)	32.09%
Fire Protection	-	810,849.00	-	810,849.00	-	(810,849.00)	0.00%
Intergovernmental Charges - Home & Comm	-	3,915.00	-	3,915.00	-	(3,915.00)	0.00%
Interest & Earnings	72.39	40,000.00	-	40,000.00	1,099.74	(38,900.26)	2.75%
Rental of Real Property	8,832.11	182,751.00	-	182,751.00	44,497.50	(138,253.50)	24.35%
Licenses & Permits	1,132.80	37,600.00	-	37,600.00	10,447.90	(27,152.10)	27.79%
Fines & Forfeitures	572.00	31,500.00	-	31,500.00	2,572.00	(28,928.00)	8.17%
Sale of Property	159.80	-	-	-	1,355.20	1,355.20	#DIV/0!
Misc	264.60	240,535.00	-	240,535.00	1,813.80	(238,721.20)	0.75%
Interfund Revenues	-	116,455.00	-	116,455.00	-	(116,455.00)	0.00%
Mortgage Tax	-	50,000.00	-	50,000.00	31,220.77	(18,779.23)	62.44%
Stated Aid - Court Facilities	-	-	-	-	-	-	#DIV/0!
State Aid - Public Safety	-	4,000.00	-	4,000.00	452.40	(3,547.60)	11.31%
State Aid - Homeland Security	3.00	-	-	-	3.00	3.00	#DIV/0!
Transfer - In	-	155,193.00	-	155,193.00	-	(155,193.00)	0.00%
Appropriated Fund Balance	-	237,000.00	-	237,000.00	-	-	-
Total Revenues	71,642.78	6,908,894.00	-	6,908,894.00	3,487,776.83	(3,184,117.17)	50%



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	12,532.42	77,052.00	43,048.00	120,100.00	24,245.36	37,570.00	58,284.64	51%
VILLAGE JUSTICE	4,086.18	67,935.00	-	67,935.00	14,715.06	-	53,219.94	22%
MAYOR	1,316.08	17,422.00	-	17,422.00	5,610.45	-	11,811.55	32%
MANAGER	9,876.00	137,395.00	-	137,395.00	36,648.06	-	100,746.94	27%
TREASURER	17,534.80	244,950.00	-	244,950.00	65,793.96	-	179,156.04	27%
RECORD ARCHIVE	-	1,270.00	-	1,270.00	-	-	1,270.00	0%
VILLAGE ATTORNEY	864.00	29,000.00	-	29,000.00	3,725.00	-	25,275.00	13%
PERSONNEL	81.84	13,235.00	-	13,235.00	5,441.67	-	7,793.33	41%
ENGINEER	-	2,500.00	-	2,500.00	-	-	2,500.00	0%
VILLAGE HALL	4,188.51	20,497.00	-	20,497.00	7,250.48	-	13,246.52	35%
CENTRAL GARAGE	22,789.86	143,447.00	-	143,447.00	43,135.39	-	100,311.61	30%
DPW FACILITY	347.90	30,640.00	-	30,640.00	2,370.25	-	28,269.75	8%
CENTRAL COMMUNICATIONS	-	-	-	-	-	-	-	#DIV/0!
INFORMATION TECHNOLOGY	5,263.82	132,198.00	-	132,198.00	20,649.81	-	111,548.19	16%
UNALLOCATED INSURANCE	5,370.00	70,000.00	-	70,000.00	71,772.46	-	(1,772.46)	103%
MUNICIPAL ASSN DUES	-	3,650.00	-	3,650.00	3,545.00	-	105.00	97%
TAXES & ASSESS	-	3,600.00	-	3,600.00	-	-	3,600.00	0%
MISC	-	400.00	-	400.00	-	-	400.00	0%
CONTINGENT ACCOUNT	-	40,000.00	-	40,000.00	-	-	40,000.00	0%
POLICE	90,734.75	1,215,944.00	-	1,215,944.00	331,528.66	-	884,415.34	27%
ASSET FORFEITURE	-	-	-	-	2,385.00	-	(2,385.00)	#DIV/0!
FIRE	11,991.27	222,777.00	-	222,777.00	50,610.09	14,488.50	157,678.41	29%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
CONTROL OF ANIMALS	-	-	-	-	-	-	-	#DIV/0!
SAFETY INSPECTION	8,160.16	123,791.00	-	123,791.00	33,627.74	-	90,163.26	27%
DPW ADMINISTRATION	62,065.90	877,403.00	-	877,403.00	256,111.71	-	621,291.29	29%
STREETS MAINT. & CLEAN.	8,162.06	98,700.00	-	98,700.00	21,106.92	-	77,593.08	21%
SNOW REMOVAL	-	95,153.00	-	95,153.00	-	-	95,153.00	0%
STREET LIGHTING	45,300.27	193,500.00	-	193,500.00	45,300.27	-	148,199.73	23%
SIDEWALKS	-	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	-	3,600.00	-	3,600.00	81.84	-	3,518.16	2%
PUBLICITY	1,950.00	9,600.00	-	9,600.00	5,990.00	-	3,610.00	62%
PROGRAMS FOR AGING	-	-	-	-	-	-	-	#DIV/0!
ECONOMIC DEVELOPMENT	-	8,250.00	-	8,250.00	3,666.66	8,250.00	(3,666.66)	144%

PARKS	229.96	15,000.00	8,967.00	23,967.00	9,486.96	-	14,480.04	40%
POTTER	2,413.26	-	-	-	2,784.37	-	(2,784.37)	#DIV/0!
SPECIAL REC DOCK FACILITIES	2,830.04	24,266.00	21,307.44	45,573.44	14,700.74	21,307.44	9,565.26	79%
MUSEUM	-	700.00	-	700.00	-	-	700.00	0%
CELEBRATIONS	-	3,568.00	-	3,568.00	-	-	3,568.00	0%
ZBA	2,559.49	44,727.00	-	44,727.00	7,848.50	-	36,878.50	18%
PLANNING BOARD	3,453.10	64,827.00	-	64,827.00	10,154.10	-	54,672.90	16%
HPC	693.49	17,092.00	-	17,092.00	3,008.05	-	14,083.95	18%
SANITARY SEWER	1,847.74	33,114.00	-	33,114.00	8,475.84	-	24,638.16	26%
REFUSE COLLECTION	13,937.87	133,417.00	-	133,417.00	48,926.48	-	84,490.52	37%
STREET CLEANING	-	2,500.00	-	2,500.00	929.64	-	1,570.36	37%
COMM. BEAUTIFICATION	261.54	2,850.00	-	2,850.00	499.01	-	2,350.99	18%
STORM SEWER DRAINAGE	1,399.00	20,250.00	3,249.00	23,499.00	13,394.85	3,249.00	6,855.15	71%
SHADE TREES	83,493.74	68,150.00	48,647.36	116,797.36	86,508.74	-	30,288.62	74%
OTHER HOME & COMM SERV	1,000.85	7,051.00	-	7,051.00	4,209.24	-	2,841.76	60%
NYS RETIREMENT	-	536,100.00	-	536,100.00	-	-	536,100.00	0%
EMPLOYEE BENEFITS	58,681.42	1,072,780.00	169.71	1,072,949.71	269,206.65	9.06	803,734.00	25%
TRANSFER-OUT	1,980.00	963,093.00	(21,307.44)	941,785.56	156,137.75	-	785,647.81	17%
Total Expenditures	<u>487,397.32</u>	<u>6,908,894.00</u>	<u>104,081.07</u>	<u>7,012,975.07</u>	<u>1,691,582.76</u>	<u>84,874.00</u>	<u>5,236,518.31</u>	24%



VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020 - 9/30/2020 YEAR - TO - DATE
FUND BALANCE	\$ 5,638,645.17	\$ 3,426,696.56
REVENUES	71,642.78	3,487,776.83
EXPENDITURES	(487,397.32)	(1,691,582.76)
FUND BALANCE - ending	<u>\$ 5,222,890.63</u>	<u>\$ 5,222,890.63</u>

CAPITAL PROJECTS FUND ANALYSIS

SEPTEMBER 2020

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$(271,768.45). The negative fund balance is due to the fact that a significant project is financed through a short-term liability (BAN). On May 15, 2020, the Village received \$500,000 in short term financing of which \$62,257.41 is unspent as of September 30, 2020 causing the deficit. Once the BAN is converted to a long-term bond, the Village will recognize revenue and the deficit will be eliminated.

CURRENT MONTH ACTIVITY

During the month of September, the Village incurred total capital costs of \$209,159.66 as follows:

- \$3,220.18 spent to purchase a new copier for Village Hall financed through the General Capital Reserve Fund.
- \$40,767 spent to purchase a new Police Vehicle financed through the General Capital Reserve Fund.
- \$3,250.38 spent on Street Maintenance financed through CHIPs.
- \$160,121.23 spent on the Bicentennial Canal Gateway Project financed with the BAN (bond anticipation notes) proceeds and General Capital Reserve Funds.
- \$1,800.87 of unspent bond proceeds were transferred to the Debt Service fund to finance future debt repayments.

Additionally, during the month of September, the Village received proceeds in the amount of \$10,000 from OCED to finance the upcoming Public Artwork Installation at the newly constructed Tran Viewing Station.

YEAR TO DATE ACTIVITY

Through September 30, 2020, the Village incurred total capital costs of \$485,883.15 as follows:

- \$3,220.18 spent on a new copier financed through General Capital Reserve Funds.
- \$40,767 spent on a new Police Vehicle financed through General Capital Reserve Funds.
- \$24,000 spent on the Trainviewing Station financed through General Capital Reserve Funds.
- \$49,556.15 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 the General Capital Reserve Funds.
- \$285,474.85 spent on the Bicentennial Canal Gateway Project financed with the BAN (bond anticipation notes) proceeds and General Capital Reserve Funds.
- \$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

	SEPTEMBER 30, 2020	AUGUST 31, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CHASE BANK	\$ 78,231.55	\$ 214,045.53	\$ (135,813.98)
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	197,369.78	194,119.40	3,250.38
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 275,601.33	\$ 408,164.93	\$ (132,563.60)
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	-	-
BAN PAYABLE	500,000.00	500,000.00	
DUE TO OTHER FUNDS	47,369.78	\$ 44,119.40	\$ 3,250.38
Total Liabilities	547,369.78	544,119.40	3,250.38
FUND BALANCE:			
Unassigned	(271,768.45)	(135,954.47)	(135,813.98)
Total Fund Balance	(271,768.45)	(135,954.47)	(135,813.98)
Total Liabilities & Fund Balance	\$ 275,601.33	\$ 408,164.93	\$ (132,563.60)



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020- 9/30/2020 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
OTHER LOCAL GOVERNMENTS	10,000.00	10,000.00
STATE AID - RECORDS MANAGEMENT	-	-
STATE AID - CHIPS	3,250.38	47,369.78
STATE AID - HIGHWAY	-	-
STATE AID - CULTURE & RECREATION	-	150,000.00
FEDERAL AID - DOT	-	-
FEDERAL AID - CDBG	-	-
SERIAL BONDS	-	-
TRANSFER IN	60,095.30	179,917.64
	<u>60,095.30</u>	<u>179,917.64</u>
Total Revenues	\$ 73,345.68	\$ 387,287.42
EXPENDITURES:		
VILLAGE HALL EQUIPMENT	\$ 3,220.18	\$ 3,220.18
CLOCKTOWER	-	-
POLICE EQUIPMENT	40,767.00	40,767.00
FIRE EQUIPMENT	-	-
FIRE IT INTEGRATION & NETWORKING	-	-
FIRE ROOF IMPROVEMENTS	-	-
DPW EQUIPMENT	-	-
TRAINVIEWING STATION	-	24,000.00
STREETS MAINT. & CLEAN.EQUIPMENT	3,250.38	49,556.15
STREETSCAPE	-	-
SIDEWALKS	-	81,064.10
BICENTENNIAL CANAL GATEWAY PROJECT	160,121.23	285,474.85
STORM SEWER DRAINAGE EQUIPMENT	-	-
TRANSFER TO GENERAL FUND	-	-
TRANSFER TO DEBT SERVICE	1,800.87	1,800.87
	<u>1,800.87</u>	<u>1,800.87</u>
Total Expenditures	\$ 209,159.66	\$ 485,883.15



VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

Change in Fund Balance

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020- 9/30/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ (135,954.47)	\$ (173,172.72)
REVENUES	73,345.68	387,287.42
EXPENDITURES	(209,159.66)	(485,883.15)
FUND BALANCE - ending	<u>\$ (271,768.45)</u>	<u>\$ (271,768.45)</u>

CAPITAL RESERVES FUND ANALYSIS

SEPTEMBER 2020

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$1,972,465.36**. The majority of the balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,186,338.93 in General Capital, (2) \$122,346.08 in Fire Equipment, and (3) \$663,572.02 in Fire Rolling Stock.

CURRENT MONTH ACTIVITY

During the month of September, the Village utilized \$60,095.30 of the General Capital Reserve to pay for (1) Police Vehicle, (2) Village Hall Copier and (3) The Bicentennial Canal Gateway Project.

Also, during the month of September, interest income in the amount of \$77.63 was applied to the reserves, allocated based on account balances and the monthly donation from the Colonial Belle was invested in the General Capital reserve to finance future dock repairs.

YEAR TO DATE ACTIVITY

Through September 30, 2020, the Village has utilized \$179,917.64 in capital reserve money to fund ongoing projects.

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



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

BALANCE SHEET

	SEPTEMBER 30, 2020	AUGUST 31, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH RESERVE - Capital	\$ 1,186,338.93	\$ 1,246,387.10	\$ (60,048.17)
CASH RESERVE - Fire Rolling Stock	663,572.02	663,546.27	25.75
CASH RESERVE - Fire Equipment	122,346.08	122,341.33	4.75
DUE FROM OTHER FUNDS - Capital	208.33	-	208.33
Total Assets	\$ 1,972,465.36	\$ 2,032,274.70	\$ (59,809.34)
TOTAL LIABILITIES & FUND BALANCE			
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	-	-	-
FUND BALANCE:			
RESTRICTED			
Capital Plan	1,186,547.26	1,246,387.10	(59,839.84)
Fire Rolling Stock	663,572.02	663,546.27	25.75
Fire Equipment	122,346.08	122,341.33	4.75
Total Fund Balance	1,972,465.36	2,032,274.70	(59,809.34)
Total Liabilities & Fund Balance	\$ 1,972,465.36	\$ 2,032,274.70	\$ (59,809.34)



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020 - 9/30/2020 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 47.13	\$ 763.18
INTEREST - Fire Rolling Stock	25.75	371.13
INTEREST - Fire Equipment	4.75	61.38
SALE OF PROPERTY - General Capital	-	-
SALE OF PROPERTY - Fire Rolling Stock	-	-
SALE OF PROPERTY - Fire Equipment	-	6,135.00
GIFTS & DONATIONS - General Capital	208.33	624.99
TRANSFER IN - General Capital	-	90,000.00
TRANSFER IN - Fire Rolling Stock	-	44,677.75
TRANSFER IN - Fire Equipment	-	17,500.00
Total Revenues	\$ 285.96	\$ 160,133.43
EXPENDITURES:		
TRANSFER OUT - General Capital	60,095.30	179,917.64
TRANSFER OUT - Fire Rolling Stock	-	-
TRANSFER OUT - Fire Equipment	-	-
Total Expenditures	\$ 60,095.30	\$ 179,917.64



VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND CHANGE IN FUND BALANCE

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020 - 9/30/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 2,032,274.70	\$ 1,992,249.57
REVENUES	285.96	160,133.43
EXPENDITURES	(60,095.30)	(179,917.64)
FUND BALANCE - ending	<u>\$ 1,972,465.36</u>	<u>\$ 1,972,465.36</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			47,369.78				47,369.78
Street Resurfacing/Side Walk/Equipment			(47,369.78)				(47,369.78)
CDBG							-
Monroe St Resurfacing							-
Other Funding Souces				10,000.00			10,000.00
BAN							-
BOND							-
Bicentennial Canal Gateway Projects			(256,794.86)				(256,794.86)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	90,000.00						
Transfer to H Fund from Cap Reserve	(179,917.64)	40,767.00	111,930.46	24,000.00	-	3,220.18	179,917.64
VILLAGE HALL EQUIPMENT						(3,220.18)	(3,220.18)
CLOCKTOWER							-
POLICE EQUIPMENT		(40,767.00)					(40,767.00)
DPW EQUIPMENT							-
TRAINVIEWING STATION				(24,000.00)			(24,000.00)
STREETS MAINT. & CLEAN.EQUIPMENT			(5,036.37)				(5,036.37)
STREETSCAPE							-
SIDEWALKS			(78,214.10)				(78,214.10)
BICENTENNIAL CANAL GATEWAY PROJECT			(28,679.99)				(28,679.99)
STORM SEWER DRAINAGE EQUIPMENT							-
Additional Funding							-
Sale of Assets	-						-
Dock Damage Proceeds from Colonial Belle	624.99						-
Interest	763.18						-
	-						-
CURRENT BALANCES	\$ 1,186,547.26	\$ -	\$ 62,257.41	\$ 10,000.00	\$ -	\$ -	\$ 72,257.41

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)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	17,500.00						
Transfer to H Fund from Cap Reserve	-	-	-	-	-	-	-
FIRE IT INTEGRATION & NETWORKING							-
FIRE ROOF IMPROVEMENTS							-
Additional Funding							
Sale of Assets	6,135.00						
Interest	61.38						-
Additional Appropriation	-						-
CURRENT BALANCES	\$ 122,346.08	\$ -	\$ -	\$ 5,974.14	\$ -	\$ -	\$ 5,974.14

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

	FIRE ROLLING STOCK RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
	BALANCE	Fire Truck					
BALANCE ON JUNE 01, 2020	\$ 618,523.14	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	44,677.75						-
Transfer to H Fund from Cap Reserve	-						-
FIRE EQUIPMENT							-
Additional Funding							
Sale of Assets							-
Interest	371.13						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 663,572.02	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

SEPTEMBER 2020

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$533,325.34. The Fund balance is equal to cash of \$502,930.78, \$2,975 in unpaid sewer rents, and \$27,419.56 owed from the Federal Government related to CDBG for the Maple Street Sanitary Sewer CIPP project.

REVENUES

Through September 30, 2020, 92% of budgeted revenues have been earned and recorded.

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

EXPENDITURES

Through September 30, 2020, the Village has spent and encumbered 14% of the budget or \$18,788.10 spent and \$47,706.77 encumbered for ongoing contracts.

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



VILLAGE OF FAIRPORT

SEWER FUND

BALANCE SHEET

	SEPTEMBER 30, 2020	AUGUST 31, 2020	\$\$ VARIANCE
ASSETS:			
CASH	502,930.78	504,399.28	(1,468.50)
TAXES REXCEIVABLE	2,975.00	3,675.00	(700.00)
DUE FROM OTHER FUNDS	-	175.00	
DUE FROM STATE & FED	27,419.56	27,419.56	-
DUE FROM PERINTON	-	-	-
Total Assets	533,325.34	535,668.84	(2,168.50)
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	-	-	-
FUND BALANCE:			
ASSIGNED	533,325.34	535,668.84	(2,343.50)
Total Fund Balance	533,325.34	535,668.84	(2,343.50)
Total Liabilities & Fund Balance	533,325.34	535,668.84	(2,343.50)



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	-	411,505.00	-	411,505.00	-	378,525.00	(32,980.00)	92%
EXPENDITURES:								
EQUIPMENT	-	11,000.00	-	11,000.00	-	-	11,000.00	0%
CONTRACTUAL	2,343.50	236,090.00	55,556.27	291,646.27	47,706.77	18,788.10	225,151.40	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	2,343.50	411,505.00	55,556.27	467,061.27	47,706.77	18,788.10	400,566.40	14%



VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020 - 9/30/2020 YEAR - TO - DATE
FUND BALANCE - beginning	535,668.84	173,588.44
REVENUES	-	378,525.00
EXPENDITURES	(2,343.50)	(18,788.10)
FUND BALANCE - ending	533,325.34	533,325.34

DEBT SERVICE FUND ANALYSIS

SEPTEMBER 2020

BALANCE SHEET

The Debt Service Fund ended the month with a fund balance of \$1,800.87, which is equal to the cash in the bank.

CURRENT MONTH ACTIVITY

During the month of September, the unspent bond proceeds in the amount of \$1,800.87 related to the completed SCBA project were transferred to the Debt Service Fund to finance future debt repayments.



VILLAGE OF FAIRPORT

DEBT SERVICE FUND

BALANCE SHEET

	SEPTEMBER 30, 2020	AUGUST 31, 2020	\$\$ VARIANCE
TOTAL ASSETS:			
ASSETS			
CASH	\$ 1,800.87	\$ -	\$ 1,800.87
Total Assets	<u>\$ 1,800.87</u>	<u>\$ -</u>	<u>\$ 1,800.87</u>
TOTAL LIABILITIES & FUND BALANCE			
FUND BALANCE:			
RESTRICTED	1,800.87	-	1,800.87
Total Fund Balance	<u>1,800.87</u>	<u>-</u>	<u>1,800.87</u>
Total Liabilities & Fund Balance	<u>\$ 1,800.87</u>	<u>\$ -</u>	<u>\$ 1,800.87</u>



VILLAGE OF FAIRPORT

DEBT SERVICE FUND

TOTAL REVENUES & EXPENDITURES

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020 - 9/30/2020 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
SERIAL BONDS	-	-
TRANSFER IN	1,800.87	-
Total Revenues	\$ 1,800.87	\$ -
EXPENDITURES:		
PRINCIPAL	-	-
INTEREST	-	-
Total Expenditures	\$ -	\$ -



VILLAGE OF FAIRPORT

DEBT SERVICE FUND CHANGE IN FUND BALANCE

	9/1/2020 - 9/30/2020 MONTH - TO - DATE	6/1/2020 - 9/30/2020 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	1,800.87	-
EXPENDITURES	-	-
FUND BALANCE - ending	<u>\$ 1,800.87</u>	<u>\$ -</u>

BANK RECONCILIATIONS

SEPTEMBER 2020

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Deputy Clerk and reviewed by the Clerk – Treasurer for the month ending September 30, 2020. A summary of the Bank Reconciliations is provided below:

BANK RECONCILIATIONS					
Bank Account	Bank Balance	O/S Checks	DIT	Other	Book Balance by Bank account
5307	-	-	-	-	-
8372	9,912.76	(9,911.76)	-	-	1.00
5420	3,594,845.36	-	248.33	116,544.61	3,711,638.30
5705	8,851.57	-	-	-	8,851.57
0547	14,963.27	-	-	(3,808.99)	11,154.28
5439	80,032.42	-	-	-	80,032.42
5005	23,248.17	-	-	-	23,248.17
2199	120,212.31	-	-	-	120,212.31
NYCLASS	<u>3,835,080.09</u>	-	-	-	<u>3,835,080.09</u>
	<u>7,687,145.95</u>	<u>(9,911.76)</u>	<u>248.33</u>	<u>112,735.62</u>	<u>\$ 7,790,218.14</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	5,078,945.92
CAPITAL RESERVES FUND	1,972,257.03
CAPITAL PROJECTS	78,231.55
SEWER	502,930.78
PERMANENT	24,987.90
TRUST & AGENCY	11,154.28
PERMANENT - MOUNT PLEASANT	120,212.31
DEBT SERVICE	<u>1,800.87</u>
Total Funds	<u>\$ 7,790,520.64</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>