



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

NOVEMBER 2021

Prepared by:
Megan A. Cook
Clerk-Treasurer

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Megan A. Cook, CPA
Clerk-Treasurer



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December 13, 2021

To the Board of Trustees,

I have compiled this Financial Report for the month of November 2021. This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through November 30, 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 November Bank Reconciliation.

Sincerely,

A handwritten signature in black ink that reads "Megan A. Cook".

Megan A. Cook, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

NOVEMBER 2021

BALANCE SHEET

The General Fund ended the month with a fund balance of \$4,223,555.02 of which \$3,582,785.26 is unassigned. The majority of fund balance is equal to cash in the bank of \$3,792,293.03. The remainder of the fund balance is related to \$15,202.56 in unpaid tax bills, \$5,551.80 in invoices billed but not yet received in cash, \$388,838.24 owed from other funds, a prepayment of the Workers Compensation Contract bill of \$122,176.25, offset by an amount owed to the NYS retirement systems.

REVENUES

Through November 30, 2021, 64% of budgeted revenues have been earned and recorded.

Current Month Activity

During the month of November, the Village earned and recorded \$546,987.39 in revenues. Significant revenues earned in the month of November 2021 were as follows:

- \$505,510.40 in Sales Tax for the period 7/1/2021 – 9/30/2021. This compares to \$446,997.37 distributed for the same quarter in 2020. This is an increase of approximately \$58,000 or 13%.
- \$36,754 in rental of real property mainly due to the cell tower payments noting Verizon made its annual payment of \$25,978.37.

Year – to – Date Activity

As of November 30, 2021, the Village should expect that between 42% and 50% of revenues have been earned and recorded as 6 of the 12 months of the fiscal year have passed. Significant variances from this expectation are noted below:

- **Real Property Taxes** are at 100% because the Village earns that revenue on the first day of the year.
- **PILOTs** are at 61% because a significant portion of the agreements are billed on June 1st and September 1st of each year. The remainder of the PILOTs will be billed in January 2022.
- **Interest & Penalties** are at 100% noting fees are due in July after the first tax payment deadline.
- **Sales Tax** is at 40%. The Village has received payments through September 30, 2021, or 4 months of the year. Therefore 40% earned to date slightly exceeds expectation.
- **Departmental – Culture & Rec** is already at 77% noting the majority of this account relates to dock fees which is a seasonal account.
- **Fire Protection** is at 0% as this is an annual amount received from the Town in March each year.
- **Misc** is at 3% noting that this account includes AIM funding which is received in May of each year as well as the Workers Comp refund that is received in April each year.
- **Interfund revenues** and **Transfers-in** are both at 2% and 0% noting the Village is reimbursed by the Electric Fund and Sewer fund two times and one time per year, respectively.
- **Mortgage Tax** is already at 94%. Actual receipts continue to exceed expectation with interest rates remaining low and the competitive real estate market.
- **Federal Aid – Health** was received related to ARPA (American Rescue Plan Act) and not included in the budget.

GENERAL FUND ANALYSIS (Continued)

NOVEMBER 2021

EXPENDITURES

Through November 30, 2021, 51% of budgeted appropriations have been spent or encumbered.

Current Month Activity

During the month of November, the Village incurred and recorded \$1,510,939.32 in expenditures. Significant expenditures in November were as follows:

- Payroll expenses in the amount of \$150,830.57 for check date November 10, 2021.
- Payroll expenses in the amount of \$217,747.07 for check date November 24, 2021.
- October 2021 central garage costs of \$12,874.31.
- October 2021 IT costs of \$7,375.90.
- September -October 2021 electric costs of \$15,175.55.
- October 2021 refuse costs of \$11,600.29.
- Annual ERS and PFRS bills in the amounts of \$229,552.50 and \$252,453.00, respectively.
- December 2021 health care bills of \$40,412.02.
- Quarterly contributions to the General Capital Reserve, Fire Rolling Stock Reserve, and Fire Equipment Reserve in the amounts of \$82,122.25, \$45,707.50, and \$17,500.00, respectively.
- There was a one-time contribution of \$407,000 in excess fiscal year 2021 unassigned fund balance transferred to the General Capital Reserve to finance the increased scope in the Liftbridge Lane West project. This contribution was approved by the Board on 11/23/2021.
- \$85,828.40 transferred to the Debt Service Fund to finance the November 15, 2021, required bond payments.

Year – to – Date Activity

As of November 30, 2021, the Village should expect that between 42% and 50% of expenditures have been incurred and recorded as 6 of the 12 months of the fiscal year have passed. Significant variances from the expectation are noted below:

- **Unallocated Insurance** is already at 93% as the Village pays for the General Liability Insurance and Cyber Liability Insurance on an annual basis.
- **Municipal Dues** is already at 89% as the Village pays these dues on an annual basis and a significant portion of the dues have already been paid in full.
- **Publicity** is already at 98% spent noting a significant contract for Public Access was paid for the full year in advance as well as the promotional videos for the new composting program.
- **Dock Facilities, Celebrations and Community Beautification** are already at 81%, 64%, and 74%. These are seasonal accounts which spend the majority of the funds in the summer months.
- **Street Cleaning** is already at 66%. This budget included new supplies which were purchased at the beginning of the fiscal year.
- **NYS Retirement** is at 97% noting the Village makes this payment once every year. Such payment was made on November 15, 2021.
- **Transfer-out** is already at 83% noting that in addition to the first two quarterly transfers to the capital reserves, a Board approved one-time transfer of excess fiscal year 2021 unassigned fund balance in the amount of \$407,000 was made to the General Capital Reserve.

VILLAGE OF FAIRPORT

GENERAL FUND

Balance Sheet

	NOVEMBER 30, 2021	OCTOBER 31, 2021	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	\$ 7,284.57	\$ 7,114.12	\$ 170.45
Cash - Savings Account	2,503,257.93	3,467,427.58	(964,169.65)
Investments - NYCLASS	1,014,996.01	1,014,966.68	29.33
Cash - Accounts Payable	5,067.99	1.00	5,066.99
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	29,933.23	29,932.38	0.85
Restricted Cash - Workers Compensation	211,391.01	211,384.91	6.10
Restricted Cash - Asset Forfeiture	20,059.79	20,059.62	0.17
Taxes Receivable - Current	15,202.56	15,202.56	-
Accounts Receivable	5,551.80	4,539.53	1,012.27
Due from other funds	388,838.24	388,838.24	-
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	122,176.25	122,176.25	-
Total Assets	\$ 4,324,061.88	\$ 5,281,945.37	\$ (957,883.49)
LIABILITIES:			
Accounts Payable	\$ 5,066.99	\$ -	\$ 5,066.99
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	7,284.57	7,114.12	170.45
Due to other funds	(7.19)	(7.19)	-
Due to NYS Retirement Systems	85,046.99	85,046.99	-
Overpayments and clearing	3,115.50	2,284.50	831.00
Total Liabilities	100,506.86	94,438.42	6,068.44
FUND BALANCE:			
Non-Spendable	122,176.25	122,176.25	-
Assigned for Encumbrances	3,814.48	9,185.48	(5,371.00)
Appropriated for 2020-2021 Budget	253,395.00	253,395.00	-
Restricted:			
Insurance	29,933.23	29,932.38	0.85
Workers Compensation	211,391.01	211,384.91	6.10
Asset Forfeiture	20,059.79	20,059.62	0.17
Unassigned	3,582,785.26	4,541,373.31	(958,588.05)
Total Fund Balance	4,223,555.02	5,187,506.95	(963,951.93)
Total Liabilities & Fund Balance	\$ 4,324,061.88	\$ 5,281,945.37	\$ (957,883.49)

VILLAGE OF FAIRPORT

General Fund

TOTAL REVENUES & EXPENDITURES

	MONTH TO DATE	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	YEAR TO DATE	BUDGET VARIANCE OVER (UNDER)	% OF BUDGET RECORDED
REVENUES:							
Real Property Taxes	\$ -	\$ 3,051,635.00	\$ -	\$ 3,051,635.00	\$ 3,053,188.10	\$ 1,553.10	100%
Special Assessments	-	-	-	-	-	-	#DIV/0!
PILOTS	-	215,357.00	-	215,357.00	131,058.57	(84,298.43)	61%
Interest & Penalties	-	7,500.00	-	7,500.00	8,622.29	1,122.29	115%
Sales Tax	505,510.40	1,667,277.00	-	1,667,277.00	671,897.54	(995,379.46)	40%
Utilities Gross Receipts	171.76	19,000.00	-	19,000.00	6,713.70	(12,286.30)	35%
Franchise Fees	-	60,000.00	-	60,000.00	29,369.43	(30,630.57)	49%
Departmental - General Gov	210.00	4,250.00	-	4,250.00	1,642.25	(2,607.75)	39%
Departmental - Public Safety	406.75	13,000.00	-	13,000.00	1,354.75	(11,645.25)	10%
Departmental - Transportation	-	1,500.00	-	1,500.00	555.34	(944.66)	37%
Departmental - Culture & Rec	405.99	43,845.00	-	43,845.00	33,562.99	(10,282.01)	77%
Departmental - Home & Comm	2,357.27	76,680.00	-	76,680.00	37,910.77	(38,769.23)	49%
Fire Protection	-	729,804.00	-	729,804.00	-	(729,804.00)	0%
Intergovernmental Charges	-	3,915.00	-	3,915.00	-	(3,915.00)	0%
Interest & Earnings	36.45	3,000.00	-	3,000.00	194.34	(2,805.66)	6%
Rental of Real Property	36,754.00	189,881.00	-	189,881.00	87,444.45	(102,436.55)	46%
Licenses & Permits	625.00	36,100.00	-	36,100.00	11,947.05	(24,152.95)	33%
Fines & Forfeitures	-	14,000.00	-	14,000.00	3,286.25	(10,713.75)	23%
Sale of Property	388.10	-	-	-	4,177.48	4,177.48	#DIV/0!
Misc	121.67	212,528.00	-	212,528.00	6,939.42	(205,588.58)	3%
Interfund Revenues	-	120,625.00	-	120,625.00	1,888.30	(118,736.70)	2%
Mortgage Tax	-	50,000.00	-	50,000.00	46,894.30	(3,105.70)	94%
State Aid - Other General Government	-	-	15,000.00	15,000.00	15,000.00	-	100%
State Aid - Public Safety	-	3,300.00	-	3,300.00	1,528.83	(1,771.17)	46%
Federal Aid - Health	-	-	-	-	272,050.46	272,050.46	#DIV/0!
Transfer - In	-	155,400.00	-	155,400.00	-	(155,400.00)	0%
Appropriated Fund Balance	-	253,395.00	-	253,395.00	-	-	-
Total Revenues	\$ 546,987.39	\$ 6,931,992.00	\$ 15,000.00	\$ 6,946,992.00	\$ 4,427,226.61	\$ (2,266,370.39)	64%

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	\$ 5,533.36	\$ 57,244.00	\$ 7,381.48	\$ 64,625.48	\$ 32,400.76	\$ 1,731.48	\$ 30,493.24	53%
VILLAGE JUSTICE	3,658.04	68,494.00	-	68,494.00	25,860.21	-	42,633.79	38%
MAYOR	1,294.76	18,639.00	-	18,639.00	7,729.32	-	10,909.68	41%
MANAGER	12,798.49	142,462.00	-	142,462.00	70,584.63	-	71,877.37	50%
TREASURER	15,550.12	194,935.00	-	194,935.00	92,048.98	-	102,886.02	47%
RECORD ARCHIVE	-	1,550.00	-	1,550.00	32.92	-	1,517.08	2%
VILLAGE ATTORNEY	3,853.50	29,000.00	-	29,000.00	9,770.25	-	19,229.75	34%
PERSONNEL	98.12	10,545.00	-	10,545.00	1,695.22	-	8,849.78	16%
VILLAGE HALL	371.90	18,112.00	-	18,112.00	5,805.67	-	12,306.33	32%
CENTRAL GARAGE	12,874.31	166,190.00	-	166,190.00	83,585.06	-	82,604.94	50%
DPW FACILITY	371.39	23,740.00	10,277.12	34,017.12	14,016.44	-	20,000.68	41%
INFORMATION TECHNOLOGY	7,375.90	195,065.00	-	195,065.00	39,299.43	-	155,765.57	20%
UNALLOCATED INSURANCE	-	78,000.00	-	78,000.00	74,988.50	-	3,011.50	96%
MUNICIPAL ASSN DUES	2,745.00	4,000.00	-	4,000.00	3,545.00	-	455.00	89%
TAXES & ASSESS	-	3,600.00	-	3,600.00	-	-	3,600.00	0%
CONTINGENT ACCOUNT	-	30,000.00	-	30,000.00	-	-	30,000.00	0%
POLICE	135,164.78	1,253,265.00	-	1,253,265.00	605,908.77	-	647,356.23	48%
FIRE	12,581.12	213,764.00	-	213,764.00	69,709.42	-	144,054.58	33%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
SAFETY INSPECTION	6,467.76	100,753.00	-	100,753.00	42,487.17	-	58,265.83	42%
DPW ADMINISTRATION	60,611.22	926,610.00	-	926,610.00	401,885.60	-	524,724.40	43%
STREETS MAINT. & CLEAN.	4,379.76	99,700.00	-	99,700.00	38,736.42	-	60,963.58	39%
SNOW REMOVAL	-	95,200.00	-	95,200.00	-	-	95,200.00	0%
STREET LIGHTING	15,175.55	190,000.00	-	190,000.00	67,593.18	-	122,406.82	36%
SIDEWALKS	-	500.00	-	500.00	-	-	500.00	0%
OFF STREET PARKING	-	3,600.00	-	3,600.00	715.07	-	2,884.93	20%

PUBLICITY	1,904.78	4,200.00	-	4,200.00	4,104.78	-	95.22	98%
ECONOMIC DEVELOPMENT	-	8,250.00	2,750.00	11,000.00	-	-	11,000.00	0%
PARKS	129.02	14,550.00	8,625.00	23,175.00	7,177.99	1,794.00	14,203.01	39%
POTTER	104.82	-	-	-	376.25	-	(376.25)	#DIV/0!
DOCK FACILITIES	341.31	25,541.00	-	25,541.00	20,591.04	-	4,949.96	81%
MUSEUM	-	500.00	-	500.00	180.09	-	319.91	36%
CELEBRATIONS	-	2,568.00	-	2,568.00	1,643.08	-	924.92	64%
ZBA	116.34	35,100.00	-	35,100.00	1,045.21	-	34,054.79	3%
PLANNING BOARD	8,785.18	123,983.00	-	123,983.00	46,868.91	-	77,114.09	38%
HPC	-	6,550.00	-	6,550.00	-	-	6,550.00	0%
SANITARY SEWER	2,808.52	33,350.00	-	33,350.00	15,101.36	-	18,248.64	45%
REFUSE COLLECTION	11,600.29	159,817.00	-	159,817.00	71,182.36	-	88,634.64	45%
STREET CLEANING	-	2,200.00	-	2,200.00	1,163.00	289.00	748.00	66%
COMM. BEAUTIFICATION	30.00	1,200.00	3,013.00	4,213.00	3,115.95	-	1,097.05	74%
STORM SEWER DRAINAGE	986.00	18,950.00	-	18,950.00	12,152.57	-	6,797.43	64%
SHADE TREES	2,941.00	73,650.00	-	73,650.00	8,131.00	-	65,519.00	11%
OTHER HOME & COMM SERV	1,548.33	15,931.00	-	15,931.00	8,664.56	-	7,266.44	54%
NYS RETIREMENT	482,005.50	496,754.00	-	496,754.00	482,005.50	-	14,748.50	97%
EMPLOYEE BENEFITS	58,575.00	1,009,430.00	-	1,009,430.00	402,264.45	-	607,165.55	40%
TRANSFER-OUT	638,158.15	959,500.00	15,000.00	974,500.00	805,157.90	-	169,342.10	83%
Total Expenditures	\$ 1,510,939.32	\$ 6,931,992.00	\$ 47,046.60	\$ 6,979,038.60	\$ 3,579,324.02	\$ 3,814.48	\$ 3,395,900.10	51%

VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 5,187,506.95	\$ 3,375,652.43
REVENUES	546,987.39	4,427,226.61
EXPENDITURES	<u>(1,510,939.32)</u>	<u>(3,579,324.02)</u>
FUND BALANCE - ending	<u>\$ 4,223,555.02</u>	<u>\$ 4,223,555.02</u>

CAPITAL PROJECTS FUND ANALYSIS

NOVEMBER 2021

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$0. There are currently no unspent proceeds related to capital projects.

CURRENT MONTH ACTIVITY

During the month of November, the Village incurred total capital costs of \$206,740.96 related to the following projects:

- \$4,389 spent on sidewalk maintenance (detectable warnings) financed through the General Capital Reserve.
- \$200,318.70 spent on the Bicentennial Canal Gateway project financed through General Capital Reserve.
- \$781.00 spent on concrete related to Storm Sewer Drainage projects.
- \$1,252.26 of unspent bond proceeds related to the Southwest Banks Enhancements were transferred to the Debt Service fund to cover a portion of the November 15, 2021, bond payment related to the Southwest Banks Enhancements project.

YEAR TO DATE ACTIVITY

Through November 30, 2021, the Village has incurred total capital costs of \$668,654.04 related to the following projects:

- \$6,974.52 spent on the new truck set up for Fire Truck #305 financed through the Fire Rolling Stock reserve.
- \$11,080.00 spent to purchase Automated External Defibrillators (AED). This is financed through NYS Grants.
- \$64,046.00 spent on DPW Equipment including a roller, a paint machine and a Ford F550. These purchases were financed through the General Capital Reserve.
- \$14,114.00 spent to purchase new refuse containers financed through the General Capital Reserve.
- \$115,423.19 spent on road maintenance financed in part through CDBG funds and General Capital Reserve funds.
- \$5,796.49 spent on sidewalk maintenance financed through the General Capital Reserve.
- \$444,258.17 spent on the Bicentennial Canal Gateway project financed through General Capital Reserves, NYS Grants, as well as cash on hand from previous bond issuances.
- \$5,709.41 spent on Storm Sewer Drainage Equipment for gutter replacements on Winding Brook Drive financed through the General Capital Reserve.
- \$1,252.26 of unspent bond proceeds related to the Southwest Banks Enhancements were transferred to the Debt Service Fund to cover the related portion of the November 15, 2021, bond payments.

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

BALANCE SHEET

	NOVEMBER 30, 2021	OCTOBER 31, 2021	\$\$ VARIANCE
ASSETS			
CHASE BANK	\$ -	\$ 1,252.26	\$ (1,252.26)
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	388,838.24	388,838.24	-
DUE FROM OTHER FUNDS	-	-	-
Total Assets	<u>\$ 388,838.24</u>	<u>\$ 390,090.50</u>	<u>\$ (1,252.26)</u>
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	\$ -	\$ -
BAN PAYABLE	-	-	-
DUE TO OTHER FUNDS	388,838.24	388,838.24	-
Total Liabilities	<u>388,838.24</u>	<u>388,838.24</u>	<u>-</u>
FUND BALANCE:			
Unassigned	-	1,252.26	(1,252.26)
Total Fund Balance	<u>-</u>	<u>1,252.26</u>	<u>(1,252.26)</u>
Total Liabilities & Fund Balance	<u>\$ 388,838.24</u>	<u>\$ 390,090.50</u>	<u>\$ (1,252.26)</u>

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
STATE AID - OTHER GENERAL	-	11,080.00
STATE AID - CHIPS	-	-
STATE AID - CULTURE & RECREATION	-	70,072.52
FEDERAL AID - CDBG	-	77,758.24
TRANSFER IN	205,488.70	510,304.40
	<hr/>	<hr/>
Total Revenues	\$ 205,488.70	\$ 669,215.16
EXPENDITURES:		
VILLAGE HALL EQUIPMENT	\$ -	\$ -
POLICE EQUIPMENT	-	-
POLICE SECURITY CAMERAS	-	-
FIRE EQUIPMENT	-	6,974.52
FIRE IT INTEGRATION	-	-
FIRE ROOF REPAIRS AND IMPROVEMENTS	-	-
FIRE STATION REPAIRS	-	-
AUTOMATED EXTERNAL DEFIBRILLATOR (AED)	-	11,080.00
FIRE TURNOUT GEAR	-	-
DPW EQUIPMENT	-	64,046.00
PARKING LOT SIGNAGE	-	-
NORTH BANK PAVILLION	-	-
KENNELLY PARK GAZEBO	-	-
REFUSE CONTAINERS	-	14,114.00
LIFTBRIDGE LANE WEST PEDESTRAIN CORRIDOR	-	-
STREETS MAINT. & CLEAN.EQUIPMENT	-	115,423.19
STREETSCAPE	-	-
SIDEWALKS	4,389.00	5,796.49
BICENTENNIAL CANAL GATEWAY PROJECT	200,318.70	444,258.17
STORM SEWER DRAINAGE EQUIPMENT	781.00	5,709.41
TRANSFER TO GENERAL FUND	-	-
TRANSFER TO DEBT SERVICE	1,252.26	1,252.26
	<hr/>	<hr/>
Total Expenditures	\$ 206,740.96	\$ 668,654.04

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

CHANGE IN FUND BALANCE

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,252.26	\$ (561.12)
REVENUES	205,488.70	669,215.16
EXPENDITURES	<u>(206,740.96)</u>	<u>(668,654.04)</u>
FUND BALANCE - ending	<u>\$ -</u>	<u>\$ -</u>

CAPITAL RESERVES FUND ANALYSIS

NOVEMBER 2021

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of \$2,951,855.32. The balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$1,893,754.58 in General Capital, (2) \$851,201.74 in Fire Rolling Stock, and (3) \$206,866.00 in Fire Equipment.

CURRENT MONTH ACTIVITY

During the month of November 2021, the Village utilized \$205,488.70 in General Capital Reserve money to fund (1) the Bicentennial Canal Gateway Project, (2) Sidewalks, and (3) Storm Sewer Drainage projects.

During the month of November 2021, the Village earned and recorded \$561,969.82 in revenues as follows:

- \$71.74 in interest applied to each reserve.
- \$9,360 in proceeds from the sale of DPW equipment was received and reinvested into the General Capital reserve.
- \$208.33 donation from the Colonial Belle was reinvested in the General Capital Reserve.
- Board approved quarterly contributions totaling \$145,329.75 were transferred to the General Capital Reserve, Fire Rolling Stock Reserve, and Fire Equipment Reserve in the amounts of \$82,122.25, \$45,707.50, and \$17,500 respectively.
- There was a one-time contribution of \$407,000 in excess unassigned fund balance transferred to the General Capital Reserve to finance the increased scope in the Liftbridge Lane West project. This contribution was approved by the Board on 11/23/2021.

YEAR TO DATE ACTIVITY

Through November 30, 2021, the Village has utilized \$510,304.40 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

	NOVEMBER 30, 2021	OCTOBER 31, 2021	\$\$ VARIANCE
ASSETS:			
CASH RESERVE - Capital	\$ 1,893,754.58	\$ 1,600,302.02	\$ 293,452.56
CASH RESERVE - Fire Rolling Stock	851,201.74	805,470.51	45,731.23
CASH RESERVE - Fire Equipment	206,899.00	189,393.34	17,505.66
ACCOUNTS RECEIVABLE - Capital	-	208.33	
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	<u>\$ 2,951,855.32</u>	<u>\$ 2,595,374.20</u>	<u>\$ 356,481.12</u>
LIABILITIES:			
DUE TO OTHER FUNDS - Capital	\$ -	\$ -	\$ -
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE:			
RESTRICTED			
Capital Plan	1,893,754.58	1,600,510.35	293,244.23
Fire Rolling Stock	851,201.74	805,470.51	45,731.23
Fire Equipment	206,899.00	189,393.34	17,505.66
Total Fund Balance	<u>2,951,855.32</u>	<u>2,595,374.20</u>	<u>356,481.12</u>
Total Liabilities & Fund Balance	<u>\$ 2,951,855.32</u>	<u>\$ 2,595,374.20</u>	<u>\$ 356,481.12</u>

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 42.35	\$ 258.51
INTEREST - Fire Rolling Stock	23.73	121.04
INTEREST - Fire Equipment	5.66	28.21
SALE OF PROPERTY - General Capital	9,360.00	9,360.00
SALE OF PROPERTY - Fire Rolling Stock	-	6,480.00
SALE OF PROPERTY - Fire Equipment	-	-
GIFTS & DONATIONS - General Capital	208.33	1,249.98
TRANSFER IN - General Capital	489,122.25	586,244.50
TRANSFER IN - Fire Rolling Stock	45,707.50	91,415.00
TRANSFER IN - Fire Equipment	17,500.00	35,000.00
Total Revenues	\$ 561,969.82	\$ 730,157.24
EXPENDITURES:		
TRANSFER OUT - General Capital	\$ 205,488.70	\$ 503,329.88
TRANSFER OUT - Fire Rolling Stock	-	6,974.52
TRANSFER OUT - Fire Equipment	-	-
Total Expenditures	\$ 205,488.70	\$ 510,304.40

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

CHANGE IN FUND BALANCE

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 2,595,374.20	\$ 2,732,002.48
REVENUES	561,969.82	730,157.24
EXPENDITURES	<u>(205,488.70)</u>	<u>(510,304.40)</u>
FUND BALANCE - ending	<u>\$ 2,951,855.32</u>	<u>\$ 2,951,855.32</u>

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2021 - 5/31/2022

	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, 2021	\$ 1,799,971.47	\$ -	\$ 8,684.82	\$ -	\$ -	\$ -	\$ 8,684.82
GRANT/OTHER FUNDING SOURCES/BOND							
CHIPs							-
Street Resurfacing/Side Walk/Equipment							-
CDBG			74,762.16				74,762.16
Monroe/Hillsborough/Suffolk Resurfacing			(74,762.16)				(74,762.16)
Orchard Street Storm Sewer Relining							
Homestead/Fireside Storm Sewer Lining							
NYS Parks Grant			218,980.50				218,980.50
Bicentennial Canal Gateway Projects			(226,413.06)				(226,413.06)
Transfer to Debt Service - Unspent Bond Proceeds			(1,252.26)				(1,252.26)
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	586,244.50						
Transfer to H Fund from Cap Reserve	(503,329.88)	-	(425,169.88)	(14,114.00)	(64,046.00)	-	(503,329.88)
VILLAGE HALL EQUIPMENT							-
POLICE EQUIPMENT							-
POLICE SECURITY CAMERAS							-
DPW EQUIPMENT					64,046.00		64,046.00
PARKING LOT SIGNAGE							-
NORTH BANK PAVILLION							-
KENNELLY PARK GAZEBO							-
REFUSE CONTAINERS				14,114.00			14,114.00
LIFTBRIDGE LANE WEST PEDESTRAIN CORRIDOR							-
STREETS MAINT. & CLEAN.EQUIPMENT			42,064.95				42,064.95
STREETSCAPE							-
SIDEWALKS			5,796.49				5,796.49
BICENTENNIAL CANAL GATEWAY PROJECT			375,999.03				375,999.03
STORM SEWER DRAINAGE EQUIPMENT			1,309.41				1,309.41
Additional Funding							
Sale of Assets	9,360.00						-
Dock Damage Proceeds from Colonial Belle	1,249.98						-
Interest	258.51						-
							-
							-
CURRENT BALANCES	\$ 1,893,754.58	\$ -	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2021 - 5/31/2022

	Fire Equipment RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
	BALANCE	IT Integration	Roof Improvements	Station Repairs	AED	Turnout Gear	FUND
BALANCE ON JUNE 01, 2021	\$ 171,870.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT/OTHER FUNDING SOURCES/BOND							
NYS Grant AEDs					11,080.00 (11,080.00)		-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	35,000.00						
Transfer to H Fund from Cap Reserve	-	-	-	-	-	-	-
FIRE IT INTEGRATION & NETWORKING							-
FIRE ROOF IMPROVEMENTS							-
STATION REPAIRS							-
AUTOMATED EXTERNAL DEFIBRILLATOR (AED)							-
TURNOUT GEAR							-
Additional Funding							
Sale of Assets							-
Interest	28.21						-
Additional Appropriation	-						-
CURRENT BALANCES	\$ 206,899.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2021 - 5/31/2022

	FIRE ROLLING STOCK RESERVE BALANCE	CAPITAL FUND PROJECT Fire Truck	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL FUND
BALANCE ON JUNE 01, 2021	\$ 760,160.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							-
Fund Capital Reserve from Unrestricted	91,415.00						
Transfer to H Fund from Cap Reserve	(6,974.52)	6,974.52					6,974.52
FIRE EQUIPMENT		(6,974.52)					(6,974.52)
Additional Funding							-
Sale of Assets	6,480.00						
Interest	121.04						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 851,201.74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

NOVEMBER 2021

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$713,283.12. The fund balance is equal to cash in the bank of \$711,183.12 plus unpaid sewer rents of \$2,100.

REVENUES

Through November 30, 2021, 92% of budgeted revenues have been earned and recorded.

There was no revenue activity during the month of November 2021.

EXPENDITURES

Through November 30, 2021, 1% of expenditures have been spent and encumbered.

There were no significant expenditures during the month of November 2021.

VILLAGE OF FAIRPORT
SEWER FUND
BALANCE SHEET

	NOVEMBER 30, 2021	OCTOBER 31, 2021	\$\$ VARIANCE
ASSETS:			
CASH	\$ 711,183.12	\$ 712,476.62	\$ (1,293.50)
TAXES REXCEIVABLE	2,100.00	2,100.00	-
DUE FROM OTHER FUNDS	-	-	-
DUE FROM STATE & FED	-	-	-
DUE FROM PERINTON	-	-	-
Total Assets	\$ 713,283.12	\$ 714,576.62	\$ (1,293.50)
LIABILITIES:			
DUE TO OTHER FUNDS	\$ -	\$ -	\$ -
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	-	-	-
FUND BALANCE:			
ASSIGNED	713,283.12	714,576.62	(1,293.50)
Total Fund Balance	713,283.12	714,576.62	(1,293.50)
Total Liabilities & Fund Balance	\$ 713,283.12	\$ 714,576.62	\$ (1,293.50)

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	\$ -	\$ 378,350.00	\$ -	\$ 378,350.00	\$ -	\$ 378,525.00	\$ 175.00	100.05%
INTEREST	-	-	-	-	-	-	-	
INTERGOVERNMENTAL	-	34,205.00	-	34,205.00	-	-	(34,205.00)	0.00%
FEDERAL AID - CDBG	-	-	-	-	-	-	-	
TRANSFER IN	-	-	-	-	-	-	-	
Total Revenues	<u>\$ -</u>	<u>\$ 412,555.00</u>	<u>\$ -</u>	<u>\$ 412,555.00</u>	<u>\$ -</u>	<u>\$ 378,525.00</u>	<u>\$ (34,030.00)</u>	92%

	MONTH TO DATE	ORIGINAL BUDGET	BUDGET ADJUSTMENTS	ADJUSTED BUDGET	ENCUM	YEAR TO DATE	BUDGET AVAILABLE	% OF BUDGET USED
EXPENDITURES:								
EQUIPMENT	\$ 1,293.50	\$ 21,500.00	\$ 3,775.00	\$ 25,275.00	\$ -	\$ 815.00	\$ 24,460.00	3%
CONTRACTUAL	-	187,172.00	10.98	187,182.98	-	3,188.26	183,994.72	2%
MAINTENANCE	-	6,300.00	-	6,300.00	-	-	6,300.00	0%
TRANSFER OUT	-	197,583.00	-	197,583.00	-	-	197,583.00	0%
Total Expenditures	<u>\$ 1,293.50</u>	<u>\$ 412,555.00</u>	<u>\$ 3,785.98</u>	<u>\$ 416,340.98</u>	<u>\$ -</u>	<u>\$ 4,003.26</u>	<u>\$ 412,337.72</u>	1%

VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 714,576.62	\$ 338,761.38
REVENUES	-	378,525.00
EXPENDITURES	<u>(1,293.50)</u>	<u>(4,003.26)</u>
FUND BALANCE - ending	<u>\$ 713,283.12</u>	<u>\$ 713,283.12</u>

DEBT SERVICE FUND ANALYSIS

NOVEMBER 2021

BALANCE SHEET

The Debt Service Fund ended the month with a fund balance of \$0. The previous month fund balance related to interest earned on the escrowed money used to pay the bond refunded earlier this year. This balance was utilized in November 2021 to pay the refunded debt payments.

CURRENT MONTH ACTIVITY

During the month of November 2021, the Village made its regularly scheduled debt service payment as follows:

	VILLAGE	
	Principal	Interest
\$4,100,000 Pubic Improvement Bonds Refunding; 2011	101,750.00	1,721.88
\$1,055,000 Public Improvement Bonds Refudning; 2016	-	6,550.00
\$5,850,000 Public Improvement Bonds; 2018	-	-
\$802,000 Public Improvement Bonds; 2019	-	8,728.13
\$1,930,000 Public Improvement Bonds; 2021	-	4,150.00
\$565,000 Public Improvement Binds; 2021	-	3,281.91
 Total Debt Service Payment	<u>101,750.00</u>	<u>24,431.92</u>
 Payment received from MCWA	(36,750.00)	(909.38)
Unspent Bond Proceeds	-	(2,694.14)
Transfer needed from General Fund	65,000.00	20,828.40

YEAR TO DATE ACTIVITY

Through November 30, 2021, the Village has made principal payments in the amount of \$101,750 and interest payments in the amount of \$24,431.92 for a total of \$126,181.92 spent to date.

Of this amount, \$37,659.38 was financed with a payment from MCWA for water related debt, \$2,694.14 was financed through cash on hand from unspent bond proceeds and interest earned on refunded escrow balance, and the remaining \$85,828.40 was financed by the General Fund.

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

BALANCE SHEET

	NOVEMBER 30, 2021	OCTOBER 31, 2021	\$\$ VARIANCE
ASSETS:			
CASH	\$ -	\$ 1,441.88	\$ (1,441.88)
Total Assets	<u>\$ -</u>	<u>\$ 1,441.88</u>	<u>\$ (1,441.88)</u>
FUND BALANCE:			
RESTRICTED	\$ -	\$ 1,441.88	\$ (1,441.88)
Total Fund Balance	<u>-</u>	<u>1,441.88</u>	<u>(1,441.88)</u>
Total Liabilities & Fund Balance	<u>\$ -</u>	<u>\$ 1,441.88</u>	<u>\$ (1,441.88)</u>

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

TOTAL REVENUES & EXPENDITURES

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
SERIAL BONDS	37,659.38	-
TRANSFER IN	87,080.66	-
	<hr/>	<hr/>
Total Revenues	\$ 124,740.04	\$ -
	<hr/>	<hr/>
EXPENDITURES:		
PRINCIPAL	101,750.00	-
INTEREST	24,431.92	-
	<hr/>	<hr/>
Total Expenditures	\$ 126,181.92	\$ -
	<hr/>	<hr/>

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

CHANGE IN FUND BALANCE

	11/1/2021 - 11/30/2021 MONTH - TO - DATE	6/1/2021 - 11/30/2021 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 1,441.88	\$ 1,441.88
REVENUES	124,740.04	-
EXPENDITURES	(126,181.92)	-
FUND BALANCE - ending	\$ -	\$ 1,441.88

BANK RECONCILIATIONS

NOVEMBER 2021

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending November 30, 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	50,743.19	(45,675.20)	-	-	5,067.99
5420	3,215,676.59	-	28.00	-	3,215,704.59
5705	7,284.57	-	-	-	7,284.57
0547	4,336.02	-	-	-	4,336.02
5439	-	-	-	-	-
5005	20,059.79	-	-	-	20,059.79
2199	110,940.48	-	-	-	110,940.48
NYCLASS	<u>4,232,442.89</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,232,442.89</u>
	<u><u>7,641,483.53</u></u>	<u><u>(45,675.20)</u></u>	<u><u>28.00</u></u>	<u><u>-</u></u>	<u><u>\$ 7,595,836.33</u></u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	3,792,293.03
CAPITAL RESERVES FUND	2,951,855.32
CAPITAL PROJECTS	-
SEWER	711,183.12
PERMANENT	25,530.86
TRUST & AGENCY	4,336.02
PERMANENT - MOUNT PLEASANT	110,940.48
DEBT SERVICE	-
Total Funds	<u><u>\$ 7,596,138.83</u></u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u><u>-</u></u>