



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

MARCH 2023

Prepared by:
Megan A. Cook, CPA
Clerk-Treasurer

Table of Contents

| | |
|---|-------|
| REPORT TO BOARD OF TRUSTEES..... | 1 |
| GENERAL FUND | |
| Monthly Analysis..... | 2-3 |
| Balance Sheet | 4 |
| Revenues..... | 5 |
| Expenditures..... | 6-7 |
| Changes in Fund Balance..... | 8 |
| CAPITAL PROJECTS FUND | |
| Monthly Analysis..... | 9 |
| Balance Sheet..... | 10 |
| Revenues & Expenditures | 11 |
| Changes in Fund Balance..... | 12 |
| CAPITAL RESERVES FUND | |
| Monthly Analysis..... | 13 |
| Balance Sheet | 14 |
| Revenues & Expenditures | 15 |
| Changes in Fund Balance..... | 16 |
| Reconciliation of Reserve Balances..... | 17-19 |
| SEWER FUND | |
| Monthly Analysis..... | 20 |
| Balance Sheet | 21 |
| Revenues & Expenditures | 22 |
| Changes in Fund Balance..... | 23 |
| DEBT SERVICE FUND | |
| Monthly Analysis..... | 24 |
| Balance Sheet | 25 |
| Revenues & Expenditures | 26 |
| Changes in Fund Balance..... | 27 |
| OTHER | |
| Monthly Bank Reconciliation..... | 28 |

Megan A. Cook, CPA
Clerk-Treasurer



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April 10, 2023

To the Board of Trustees,

I have compiled this Financial Report for the month of March 2023. This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through March 31, 2023. 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 March Bank Reconciliation.

Sincerely,

A handwritten signature in dark ink that reads "Megan A. Cook". The signature is written in a cursive style with a large, stylized 'M' and 'C'.

Megan A. Cook, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

MARCH 2023

BALANCE SHEET

The General Fund ended the month with a fund balance of **\$4,147,674.17** of which \$3,647,568.28 is unassigned. The majority of fund balance is equal to cash in the bank of \$3,364,204.02. The remainder of the fund balance is related to, \$5,538.22 in invoices billed but not yet received in cash, an amount owed from other funds of \$731,685.12 related to grant reimbursements, a prepayment of the Workers Compensation contract bill of \$121,018.33, offset by an amount owed to the NYS retirement systems.

REVENUES

Through March 31, 2023, 91% of budgeted revenues have been earned and recorded.

Current Month Activity

During the month of March, the Village earned and recorded \$1,000,259.23 in revenues. Significant revenues earned in March were as follows:

- \$729,525.00 paid from the Town of Perinton for Fire Protection Services.
- \$10,077.36 in rental of real property mainly related to the cell tower leases.
- \$229,869 received as a Workers Compensation Premium refund, of which \$39,078 will be remitted to FMC.

Year – to Date Activity

As of March 31, 2023, the Village should expect that between 75% and 83% of revenues have been earned and recorded as 10 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 93% noting that all but one agreement has been invoiced and paid.
- **Interest & Penalties** are at 170% noting fees are due starting July 1 through October 31.
- **Sales Tax** is at 59% noting the Village has only received Sales Tax through December 31, 2022.
- **Franchise Fees** is at 100% noting that both of the semi-annual payments have been received.
- **Fire Protection** is at 100% as this is an annual amount received from the Town in March each year.
- **Interest & Earnings** is well above budget as interest rates have significantly increased. Current rate at 3/31/23 was 4.64%.
- **Misc** is well above budget noting the Village does not budget for the Workers Comp Refund due to its volatility. Such proceeds will be reinvested in either the Workers Comp Reserve or a Capital Reserve at year-end.
- **AIM** is at 100% as the Village receives this payment from the state once a year.
- **Mortgage Tax** has already surpassed budget. The Village has received both semiannual payments and therefore does not anticipate any further receipts.
- **Federal Aid – Health** was received related to ARPA (American Rescue Plan Act) and not included in the budget.
- **Transfer-In** is at 0% as the Village does a onetime year-end transfer from the Sewer Fund for personnel related cost reimbursements.

GENERAL FUND ANALYSIS

MARCH 2023

EXPENDITURES

Through March 31, 2023, 73% of budgeted appropriations have been spent or encumbered.

Current Month Activity

During the month of March, the Village incurred and recorded \$462,223.88 in expenditures. Significant expenditures were as follows:

- The Village recorded Payroll expenses in the amount of \$112,302.57 for check date March 2, 2023.
- The Village recorded Payroll expenses in the amount of \$104,334.03 for check date March 16, 2023.
- The Village recorded Payroll expenses in the amount of \$103,350.94 for check date March 30, 2023.
- The Village paid its monthly Fleet bills of \$17,721.52.
- The Village paid its monthly IT bills of \$15,898.17.
- The Village paid its monthly electric bills of \$17,864.24.
- The Village recorded monthly refuse and composting of \$6,900.24.
- The Village paid its monthly health care bills of \$43,114.39.

Year – to – Date Activity

As of March 31, 2023, the Village should expect that between 75% and 83% of expenditures have been incurred and recorded as 10 of the 12 months of the fiscal year have passed. Significant variances from the expectation are noted below:

- **Village Justice** is already at 90% noting the budget includes costs through 12/31/2022 at which point the court was dissolved. The Village expects there to be no more payments.
- **Village Attorney** is at 106% noting there was added expenses related to Police Contract negotiations.
- **Unallocated Insurance** is already at 100% noting the Village pays the total General Liability insurance at the beginning of the fiscal year.
- **Snow Removal** is only at 26% noting the season through March has been mild.
- **Dock Facilities** is already at 92% as this is a seasonal account which spends the majority of the funds in the summer months.
- **ZBA** is only at 1% as this line item includes significant funds for a Village Code revision which has not occurred yet.
- **NYS Retirement** is at 96% noting the Village has already made its annual payment.
- **Transfer-Out** is only at 54% noting the second semi-annual debt transfer and the final quarterly contribution to the reserves will be transferred in May.

VILLAGE OF FAIRPORT

GENERAL FUND

Balance Sheet

| | MARCH 31, 2023 | FEBRUARY 28, 2023 | \$\$ VARIANCE |
|---|---------------------|---------------------|--------------------|
| ASSETS: | | | |
| Cash - Flexible Spending | 4,716.12 | 5,029.61 | (313.49) |
| Cash - Savings Account | 2,055,808.39 | 1,153,524.29 | 902,284.10 |
| Investments - NYCLASS | 1,040,946.95 | 1,036,960.83 | 3,986.12 |
| Cash - Accounts Payable | 1.00 | 14,647.06 | (14,646.06) |
| Cash - Petty | 125.00 | 125.00 | - |
| Cash - Departmental | 177.50 | 177.50 | - |
| Restricted Cash - Insurance Reserve | 30,684.95 | 30,569.48 | 115.47 |
| Restricted Cash - Workers Compensation | 216,783.86 | 215,955.51 | 828.35 |
| Restricted Cash - Asset Forfeiture | 14,960.25 | 14,942.49 | 17.76 |
| Taxes Receivable - Current | - | 56,803.81 | (56,803.81) |
| Accounts Receivable | 5,538.22 | 7,232.24 | (1,694.02) |
| Due from other funds | 731,685.12 | 1,042,383.74 | (310,698.62) |
| Due from Federal & State | - | - | - |
| Due from other governments | - | - | - |
| Prepaid Expense | 121,018.33 | 121,018.33 | - |
| Total Assets | 4,222,445.69 | 3,699,369.89 | 523,075.80 |
| LIABILITIES: | | | |
| Accounts Payable | - | 14,646.06 | (14,646.06) |
| Accrued Liabilities | - | - | - |
| Deposits for Flexible Spending | 4,716.12 | 5,029.61 | (313.49) |
| Due to other funds | (7.19) | (7.19) | - |
| Due to NYS Retirement Systems | 69,528.09 | 69,528.09 | - |
| Overpayments and clearing | 534.50 | 534.50 | - |
| Total Liabilities | 74,771.52 | 89,731.07 | (14,959.55) |
| FUND BALANCE: | | | |
| Non-Spendable | 121,018.33 | 121,018.33 | - |
| Assigned for Encumbrances | 41,812.50 | 41,029.98 | 782.52 |
| Appropriated for 2022-2023 Budget | 74,846.00 | 74,846.00 | - |
| Restricted: | | | |
| Insurance | 30,684.95 | 30,569.48 | 115.47 |
| Workers Compensation | 216,783.86 | 215,955.51 | 828.35 |
| Asset Forfeiture | 14,960.25 | 14,942.49 | 17.76 |
| Unassigned | 3,647,568.28 | 3,111,277.03 | 536,291.25 |
| Total Fund Balance | 4,147,674.17 | 3,609,638.82 | 538,035.35 |
| Total Liabilities & Fund Balance | 4,222,445.69 | 3,699,369.89 | 523,075.80 |

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 | 3,059,715.95 | 8,080.95 | 100.26% |
| Special Assessments | - | - | - | - | - | - | #DIV/0! |
| PILOTS | - | 226,328.00 | - | 226,328.00 | 211,903.60 | (14,424.40) | 93.63% |
| Interest & Penalties | 4,768.30 | 7,500.00 | - | 7,500.00 | 12,758.88 | 5,258.88 | 170.12% |
| Sales Tax | - | 2,009,157.00 | - | 2,009,157.00 | 1,193,558.84 | (815,598.16) | 59.41% |
| Utilities Gross Receipts | 8,633.94 | 15,000.00 | - | 15,000.00 | 25,599.76 | 10,599.76 | 170.67% |
| Franchise Fees | - | 57,600.00 | - | 57,600.00 | 61,494.57 | 3,894.57 | 106.76% |
| Departmental - General Gov | 266.07 | 2,750.00 | - | 2,750.00 | 1,857.07 | (892.93) | 67.53% |
| Departmental - Public Safety | 256.00 | 3,000.00 | - | 3,000.00 | 2,580.50 | (419.50) | 86.02% |
| Departmental - Transportation | - | 1,500.00 | - | 1,500.00 | 2,305.33 | 805.33 | 153.69% |
| Departmental - Culture & Rec | - | 52,500.00 | - | 52,500.00 | 44,617.36 | (7,882.64) | 84.99% |
| Departmental - Home & Comm | 9,790.00 | 68,840.00 | - | 68,840.00 | 43,830.32 | (25,009.68) | 63.67% |
| Fire Protection | 729,525.00 | 729,804.00 | - | 729,804.00 | 729,525.00 | (279.00) | 99.96% |
| Intergovernmental Charges | - | 4,000.00 | - | 4,000.00 | 4,468.68 | 468.68 | 111.72% |
| Interest & Earnings | 4,947.70 | 500.00 | - | 500.00 | 31,167.06 | 30,667.06 | 6233.41% |
| Rental of Real Property | 10,077.36 | 208,620.00 | - | 208,620.00 | 155,114.14 | (53,505.86) | 74.35% |
| Licenses & Permits | 693.80 | 25,600.00 | - | 25,600.00 | 22,998.40 | (2,601.60) | 89.84% |
| Fines & Forfeitures | - | 10,000.00 | - | 10,000.00 | 9,116.25 | (883.75) | 91.16% |
| Sale of Property & Insurance Recoveries | 129.00 | - | - | - | (26,189.56) | (26,189.56) | #DIV/0! |
| Misc | 233,430.00 | 500.00 | - | 500.00 | 244,823.30 | 244,323.30 | 48964.66% |
| Interfund Revenues | - | 113,930.00 | - | 113,930.00 | 65,091.50 | (48,838.50) | 57.13% |
| AIM | - | 140,035.00 | - | 140,035.00 | 140,035.00 | - | 100.00% |
| Mortgage Tax | - | 75,000.00 | - | 75,000.00 | 89,905.41 | 14,905.41 | 119.87% |
| State Aid - Public Safety | - | 3,100.00 | - | 3,100.00 | 2,867.72 | (232.28) | 92.51% |
| Federal Aid - Health | - | - | - | - | 272,050.46 | 272,050.46 | |
| Transfer - In | (2,257.94) | 150,995.00 | - | 150,995.00 | (2,257.94) | (153,252.94) | -1.50% |
| Appropriated Fund Balance | - | 74,846.00 | - | 74,846.00 | - | | |
| Total Revenues | 1,000,259.23 | 7,032,740.00 | - | 7,032,740.00 | 6,401,713.24 | (556,180.76) | 91% |

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 | 6,705.05 | 60,852.00 | - | 60,852.00 | 51,532.61 | - | 9,319.39 | 85% |
| VILLAGE JUSTICE | - | 39,992.00 | - | 39,992.00 | 35,892.17 | - | 4,099.83 | 90% |
| MAYOR | 2,518.68 | 19,042.00 | - | 19,042.00 | 14,152.60 | - | 4,889.40 | 74% |
| MANAGER | 15,489.00 | 145,736.00 | - | 145,736.00 | 114,277.33 | - | 31,458.67 | 78% |
| TREASURER | 20,258.53 | 199,589.00 | - | 199,589.00 | 153,626.05 | - | 45,962.95 | 77% |
| RECORD ARCHIVE | - | 550.00 | - | 550.00 | 144.00 | - | 406.00 | 26% |
| VILLAGE ATTORNEY | 5,793.75 | 29,000.00 | - | 29,000.00 | 30,883.94 | - | (1,883.94) | 106% |
| PERSONNEL | 4,383.15 | 9,700.00 | - | 9,700.00 | 8,631.61 | - | 1,068.39 | 89% |
| VILLAGE HALL | 612.69 | 18,312.00 | - | 18,312.00 | 15,666.32 | - | 2,645.68 | 86% |
| CENTRAL GARAGE | 17,721.52 | 166,190.00 | - | 166,190.00 | 121,291.62 | - | 44,898.38 | 73% |
| DPW FACILITY | 3,275.62 | 22,440.00 | - | 22,440.00 | 17,952.70 | - | 4,487.30 | 80% |
| INFORMATION TECHNOLOGY | 15,898.17 | 182,035.00 | - | 182,035.00 | 167,948.09 | - | 14,086.91 | 92% |
| UNALLOCATED INSURANCE | - | 80,000.00 | - | 80,000.00 | 79,876.76 | - | 123.24 | 100% |
| MUNICIPAL ASSN DUES | - | 4,000.00 | - | 4,000.00 | 3,545.00 | - | 455.00 | 89% |
| TAXES & ASSESS | - | 3,600.00 | - | 3,600.00 | 3,283.17 | - | 316.83 | 91% |
| CONTINGENT ACCOUNT | - | 25,000.00 | - | 25,000.00 | 2,500.00 | - | 22,500.00 | 10% |
| POLICE | 127,071.95 | 1,310,740.00 | 1,683.50 | 1,312,423.50 | 987,934.95 | - | 324,488.55 | 75% |
| ASSET FORFEITURE | - | - | - | - | 5,202.00 | 9,729.50 | (14,931.50) | |
| FIRE | 17,265.25 | 219,673.00 | - | 219,673.00 | 192,038.74 | - | 27,634.26 | 87% |
| FIRE FACILITY TRAINING | - | 15,000.00 | - | 15,000.00 | - | - | 15,000.00 | 0% |
| SAFETY INSPECTION | 9,927.21 | 91,383.00 | - | 91,383.00 | 73,543.68 | - | 17,839.32 | 80% |
| DPW ADMINISTRATION | 89,931.99 | 955,596.00 | 6,598.50 | 962,194.50 | 714,529.81 | - | 247,664.69 | 74% |
| STREETS MAINT. & CLEAN. | 7,284.91 | 106,700.00 | - | 106,700.00 | 76,982.92 | - | 29,717.08 | 72% |
| SNOW REMOVAL | 13,431.26 | 93,200.00 | - | 93,200.00 | 24,396.23 | - | 68,803.77 | 26% |
| STREET LIGHTING | 17,864.24 | 190,000.00 | - | 190,000.00 | 146,690.60 | - | 43,309.40 | 77% |
| SIDEWALKS | - | - | - | - | - | - | - | |
| OFF STREET PARKING | - | 3,600.00 | - | 3,600.00 | 6,437.64 | - | (2,837.64) | 179% |

| | | | | | | | | |
|---------------------------|-------------------|---------------------|------------------|---------------------|---------------------|------------------|---------------------|------------|
| PUBLICITY | 119.99 | 14,450.00 | - | 14,450.00 | 8,724.87 | - | 5,725.13 | 60% |
| PARKS | - | 14,550.00 | 10,500.00 | 25,050.00 | 12,203.61 | - | 12,846.39 | 49% |
| POTTER | 228.64 | - | - | - | 5,987.06 | - | (5,987.06) | |
| DOCK FACILITIES | 19.42 | 26,855.00 | - | 26,855.00 | 24,679.18 | - | 2,175.82 | 92% |
| MUSEUM | - | 500.00 | - | 500.00 | - | - | 500.00 | 0% |
| CELEBRATIONS | - | 2,568.00 | - | 2,568.00 | 1,890.53 | - | 677.47 | 74% |
| ZBA | - | 125,100.00 | - | 125,100.00 | 1,753.63 | - | 123,346.37 | 1% |
| PLANNING BOARD | 10,541.41 | 117,783.00 | - | 117,783.00 | 90,380.94 | - | 27,402.06 | 77% |
| HPC | 160.70 | 5,050.00 | - | 5,050.00 | 2,498.25 | - | 2,551.75 | 49% |
| SANITARY SEWER | 3,094.92 | 29,975.00 | - | 29,975.00 | 24,545.98 | - | 5,429.02 | 82% |
| REFUSE COLLECTION | 6,900.24 | 160,817.00 | - | 160,817.00 | 118,947.56 | - | 41,869.44 | 74% |
| STREET CLEANING | - | 2,200.00 | - | 2,200.00 | 847.19 | - | 1,352.81 | 39% |
| COMM. BEAUTIFICATION | 235.96 | 15,400.00 | 12,800.00 | 28,200.00 | 1,849.93 | 16,734.00 | 9,616.07 | 66% |
| STORM SEWER DRAINAGE | 375.00 | 25,250.00 | - | 25,250.00 | 12,675.09 | - | 12,574.91 | 50% |
| SHADE TREES | - | 76,200.00 | 21,535.82 | 97,735.82 | 14,977.21 | 15,349.00 | 67,409.61 | 31% |
| OTHER HOME & COMM SERV | - | 15,955.00 | - | 15,955.00 | 12,436.53 | - | 3,518.47 | 78% |
| NYS RETIREMENT | - | 454,400.00 | - | 454,400.00 | 435,236.00 | - | 19,164.00 | 96% |
| EMPLOYEE BENEFITS | 65,114.63 | 988,768.00 | - | 988,768.00 | 858,219.82 | - | 130,548.18 | 87% |
| TRANSFER-OUT | - | 964,989.00 | - | 964,989.00 | 520,887.01 | - | 444,101.99 | 54% |
| Total Expenditures | <u>462,223.88</u> | <u>7,032,740.00</u> | <u>53,117.82</u> | <u>7,085,857.82</u> | <u>5,197,700.93</u> | <u>41,812.50</u> | <u>1,846,344.39</u> | 73% |

VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|--------------------------|---|--|
| FUND BALANCE - beginning | \$ 3,609,638.82 | \$ 2,943,661.86 |
| REVENUES | 1,000,259.23 | 6,401,713.24 |
| EXPENDITURES | (462,223.88) | (5,197,700.93) |
| FUND BALANCE - ending | \$ 4,147,674.17 | \$ 4,147,674.17 |

CAPITAL PROJECTS FUND ANALYSIS

MARCH 2023

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of \$0.

CURRENT MONTH ACTIVITY

During the month of March, there were no capital costs incurred. A reallocation of revenue was recorded noting \$56,840.50 was CHIPS reimbursable and returned to the General Capital Reserve.

YEAR TO DATE ACTIVITY

Through March 31, 2023, the Village has incurred total capital costs of \$1,550,402.47 related to the following projects:

- \$51,703.11 paid for Village Hall projects, including the front door refurbishment, Clerk's Office upgrades, and a Fire Alarm System upgrade, financed through the General Capital Reserve.
- \$423,141.72 paid for the Public Restroom project, financed through state grants.
- \$40,645.76 paid for a new Police Vehicle and accessories, financed through the General Capital Reserve.
- \$169,559.80 paid for Fire Equipment, financed with the Fire Equipment Capital Reserve and the Fire Rolling Stock Reserve.
- \$155,389.65 for DPW Equipment, financed through NYS IEEP and the General Capital Reserve.
- \$39,558.00 paid for the Wayfinding project, financed through the General Capital Reserve.
- \$18,148.00 paid for refuse containers, financed through the General Capital Reserve.
- \$329,673.64 paid for Street projects, financed through CHIPS funding and the General Capital Reserve.
- \$40,608.59 for the Liftbridge Ln E improvement project, financed through the General Capital Reserve.
- \$92,962.50 for Sidewalk Improvements, financed through the General Capital Reserve.
- \$2,000.00 for grant administration, financed through the General Capital Reserve.
- \$65,770.00 paid for Storm Sewer Drainage projects, financed through the General Capital Reserve and CDBG (Community Development Block Grant).
- \$5,341.62 paid for the Greenvale Cemetery Fence, financed through the General Capital Reserve.

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

BALANCE SHEET

| | MARCH 31, 2023 | FEBRUARY 28, 2023 | \$\$ VARIANCE |
|---|----------------------|------------------------|------------------------|
| ASSETS | | | |
| CHASE BANK | \$ - | \$ - | \$ - |
| ACCOUNTS RECEIVABLE | - | - | - |
| STATE & FEDERAL AID RECEIVABLE | 731,185.12 | 1,041,883.74 | (310,698.62) |
| DUE FROM OTHER FUNDS | - | - | - |
| Total Assets | \$ 731,185.12 | \$ 1,041,883.74 | \$ (310,698.62) |
| LIABILITIES: | | | |
| ACCOUNTS PAYABLE | \$ - | - | - |
| BAN PAYABLE | - | - | - |
| DUE TO OTHER FUNDS | 731,185.12 | \$ 1,041,883.74 | \$ (310,698.62) |
| Total Liabilities | 731,185.12 | 1,041,883.74 | (310,698.62) |
| FUND BALANCE: | | | |
| Unassigned | (0.00) | 0.00 | (0.00) |
| Total Fund Balance | (0.00) | 0.00 | (0.00) |
| Total Liabilities & Fund Balance | \$ 731,185.12 | \$ 1,041,883.74 | \$ (310,698.62) |

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|------------------------------------|---|--|
| REVENUES: | | |
| INTEREST | \$ - | \$ - |
| STATE AID - OTHER | - | 403,793.12 |
| STATE AID - CHIPS | 56,840.50 | 481,118.07 |
| STATE AID - IEEP | - | 27,392.00 |
| FEDERAL AID - CDBG | - | 64,800.00 |
| TRANSFER IN | (56,840.50) | 562,575.74 |
| | | |
| Total Revenues | \$ - | \$ 1,539,678.93 |
| EXPENDITURES: | | |
| VILLAGE HALL EQUIPMENT | \$ - | \$ 51,703.11 |
| PUBLIC RESTROOMS | - | 423,141.72 |
| POLICE EQUIPMENT | - | 40,645.76 |
| FIRE EQUIPMENT | - | 122,251.00 |
| FIRE IT INTEGRATION | - | - |
| FIRE ROOF REPAIRS AND IMPROVEMENTS | - | - |
| FIRE STATION REPAIRS | - | - |
| FIRE TURNOUT GEAR | - | 47,308.80 |
| DPW EQUIPMENT | - | 155,389.65 |
| PARKING LOT SIGNAGE | - | 39,558.00 |
| REFUSE CONTAINERS | - | 18,148.00 |
| STREETS MAINT. & CLEAN.EQUIPMENT | - | 329,673.64 |
| LIFTBRIDGE LANE E | - | 40,608.59 |
| STREETSCAPE | - | 2,321.13 |
| SIDEWALKS | - | 92,962.50 |
| PARKS | - | 2,000.00 |
| SANITARY SEWER EQUIPMENT | - | - |
| STORM SEWER DRAINAGE EQUIPMENT | - | 65,770.00 |
| CEMETERY FENCE | - | 5,341.62 |
| TRANSFER TO GENERAL FUND | - | 113,578.95 |
| TRANSFER TO DEBT SERVICE | - | - |
| | | |
| Total Expenditures | \$ - | \$ 1,550,402.47 |

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

CHANGE IN FUND BALANCE

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|--------------------------|---|--|
| FUND BALANCE - beginning | \$ - | \$ 10,723.54 |
| REVENUES | - | 1,539,678.93 |
| EXPENDITURES | - | (1,550,402.47) |
| FUND BALANCE - ending | \$ - | \$ - |

CAPITAL RESERVES FUND ANALYSIS

MARCH 2023

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$3,555,523.73**. The balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$2,295,649.30 in General Capital, (2) \$1,099,342.67 in Fire Rolling Stock, and (3) \$160,531.76 in Fire Equipment.

CURRENT MONTH ACTIVITY

During the month of March 2023, the Village did not utilize any reserve funds. There was \$58,564.56 credited back to the reserve fund for costs reimbursed through CHIPs.

During the month of March 2023, the Village earned and recorded \$13,477.55 in revenues in the form of interest earnings allocated to each capital reserve.

YEAR TO DATE ACTIVITY

Through March 31, 2023, the Village has utilized \$560,851.68 in capital reserve money to fund ongoing projects.

Additionally, through March 31, 2023, \$715,092.09 has been reinvested in the Capital Reserve Funds through interest earned, auction proceeds, and annual transfers from the General Fund.

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

| | MARCH 31, 2023 | FEBRUARY 28, 2023 | \$\$ VARIANCE |
|---|------------------------|------------------------|---------------------|
| ASSETS: | | | |
| CASH RESERVE - Capital | \$ 2,295,649.30 | \$ 2,228,423.40 | \$ 67,225.90 |
| CASH RESERVE - Fire Rolling Stock | 1,099,342.67 | 1,095,140.14 | 4,202.53 |
| CASH RESERVE - Fire Equipment | 160,531.76 | 159,918.08 | 613.68 |
| ACCOUNTS RECEIVABLE - Capital | - | - | - |
| DUE FROM OTHER FUNDS - Capital | - | - | - |
| Total Assets | \$ 3,555,523.73 | \$ 3,483,481.62 | \$ 72,042.11 |
| LIABILITIES: | | | |
| DUE TO OTHER FUNDS - Capital | \$ - | \$ - | \$ - |
| DUE TO OTHER FUNDS - Fire Rolling Stock | - | - | - |
| DUE TO OTHER FUNDS - Fire Equipment | - | - | - |
| Total Liabilities | - | - | - |
| FUND BALANCE: | | | |
| RESTRICTED | | | |
| Capital Plan | 2,295,649.30 | 2,228,423.40 | 67,225.90 |
| Fire Rolling Stock | 1,099,342.67 | 1,095,140.14 | 4,202.53 |
| Fire Equipment | 160,531.76 | 159,918.08 | 613.68 |
| Total Fund Balance | 3,555,523.73 | 3,483,481.62 | 72,042.11 |
| Total Liabilities & Fund Balance | \$ 3,555,523.73 | \$ 3,483,481.62 | \$ 72,042.11 |

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|---------------------------------------|---|--|
| REVENUES: | | |
| INTEREST - General Capital | \$ 8,661.34 | \$ 51,029.64 |
| INTEREST - Fire Rolling Stock | 4,202.53 | 24,780.65 |
| INTEREST - Fire Equipment | 613.68 | 4,647.77 |
| SALE OF PROPERTY - General Capital | - | 28,936.00 |
| SALE OF PROPERTY - Fire Rolling Stock | - | - |
| SALE OF PROPERTY - Fire Equipment | - | - |
| GIFTS & DONATIONS - General Capital | - | 208.33 |
| TRANSFER IN - General Capital | - | 364,036.95 |
| TRANSFER IN - Fire Rolling Stock | - | 188,952.75 |
| TRANSFER IN- Fire Equipment | - | 52,500.00 |
| Total Revenues | \$ 13,477.55 | \$ 715,092.09 |
| EXPENDITURES: | | |
| TRANSFER OUT - General Capital | (58,564.56) | 391,291.88 |
| TRANSFER OUT - Fire Rolling Stock | - | 57,737.00 |
| TRANSFER OUT - Fire Equipment | - | 111,822.80 |
| Total Expenditures | \$ (58,564.56) | \$ 560,851.68 |

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

CHANGE IN FUND BALANCE

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|--------------------------|---|--|
| FUND BALANCE - beginning | \$ 3,483,481.62 | \$ 3,401,283.32 |
| REVENUES | 13,477.55 | 715,092.09 |
| EXPENDITURES | 58,564.56 | (560,851.68) |
| FUND BALANCE - ending | <u>\$ 3,555,523.73</u> | <u>\$ 3,555,523.73</u> |

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2022 - 5/31/2023

| | 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, 2022 | \$ 2,242,730.26 | \$ - | \$ - | \$ - | \$ - | \$ 10,723.54 | \$ 10,723.54 |
| GRANT/OTHER FUNDING SOURCES/BOND | | | | | | | |
| CHIPs | | | 481,118.07 | | | | 481,118.07 |
| Street Resurfacing/Side Walk/Equipment | | | (367,539.12) | | | | (367,539.12) |
| Transfer to General Capital Reserve | | | (113,578.95) | | | | (113,578.95) |
| OTHER STATE AID | | | | | | | |
| Public Restroom | | | | | | 403,793.12 (414,516.66) | 403,793.12 (414,516.66) |
| CDBG | | | | | | | |
| YEAR #45 | | | | 64,800.00 (22,320.00) | | | 64,800.00 (22,320.00) |
| YEAR #46 | | | | (42,480.00) | | | (42,480.00) |
| OTHER FUNDING SOURCES | | | | | | | |
| Greenville Cemetery Fund | | | | | | | - |
| Fairport Municipal Commission | | | | | | | - |
| Sewer Fund | | | | | | | - |
| CAPITAL RESERVE TRANSACTIONS | | | | | | | |
| Fund Capital Reserve from Unrestricted | 364,036.95 | | | | | | |
| Transfer to H Fund from Cap Reserve | (391,291.88) | (54,181.54) | (97,272.68) | (133,245.27) | (59,800.00) | (46,792.39) | (391,291.88) |
| VILLAGE HALL EQUIPMENT | | 13,535.78 | | | | 38,167.33 | 51,703.11 |
| PUBLIC RESTROOMS | | | | | | 8,625.06 | 8,625.06 |
| POLICE EQUIPMENT | | 40,645.76 | | | | | 40,645.76 |
| DPW EQUIPMENT | | | | 68,197.65 | 59,800.00 | | 127,997.65 |
| PARKING LOT SIGNAGE | | | | 39,558.00 | | | 39,558.00 |
| REFUSE CONTAINERS | | | | 18,148.00 | | | 18,148.00 |
| STREETS MAINT. & CLEAN.EQUIPMENT | | | 0.00 | | | | 0.00 |
| LIFTBRIDGE LANE E | | | 40,608.59 | | | | 40,608.59 |
| STREETSCAPE | | | 2,321.13 | | | | 2,321.13 |
| SIDEWALKS | | | 53,372.96 | | | | 53,372.96 |
| PARKS | | | | 2,000.00 | | | 2,000.00 |
| SANITARY SEWER EQUIPMENT | | | | | | | - |
| STORM SEWER DRAINAGE EQUIPMENT | | | 970.00 | | | | 970.00 |
| CEMETERY FENCE | | | | 5,341.62 | | | 5,341.62 |
| Additional Funding | | | | | | | |
| Sale of Assets | 28,936.00 | | | | | | - |
| Dock Damage Proceeds from Colonial Belle | 208.33 | | | | | | - |
| Interest | 51,029.64 | | | | | | - |
| CURRENT BALANCES | \$ 2,295,649.30 | \$ - | \$ 0.00 | \$ - | \$ - | \$ (0.00) | \$ (0.00) |

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2022 - 5/31/2023

| | Fire Equipment RESERVE | CAPITAL FUND PROJECT | CAPITAL FUND PROJECT | CAPITAL FUND PROJECT | CAPITAL FUND PROJECT | CAPITAL FUND PROJECT | TOTAL CAPITAL |
|--|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|------------------|
| | BALANCE | IT Integration | Roof Improvements | Station Repairs | EQUIPMENT | Turnout Gear | FUND |
| BALANCE ON JUNE 01, 2022 | \$ 215,206.79 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| GRANT/OTHER FUNDING SOURCES/BOND | | | | | | | - |
| CAPITAL RESERVE TRANSACTIONS | | | | | | | |
| Fund Capital Reserve from Unrestricted | 52,500.00 | | | | | | |
| Transfer to H Fund from Cap Reserve | (111,822.80) | - | - | (13,136.00) | (51,378.00) | (47,308.80) | (111,822.80) |
| FIRE IT INTEGRATION & NETWORKING | | | | | | | - |
| FIRE ROOF IMPROVEMENTS | | | | | | | - |
| STATION REPAIRS | | | | 13,136.00 | | | 13,136.00 |
| EQUIPMENT | | | | | 51,378.00 | | 51,378.00 |
| TURNOUT GEAR | | | | | | 47,308.80 | 47,308.80 |
| Additional Funding | | | | | | | |
| Sale of Assets | | | | | | | - |
| Interest | 4,647.77 | | | | | | - |
| Additional Appropriation | - | | | | | | - |
| CURRENT BALANCES | \$ 160,531.76 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

| | |
|---|--|
| <p align="center"> VILLAGE OF FAIRPORT THE CURRENT STATE OF THE CAPITAL FUND For the Period 6/1/2022 - 5/31/2023 </p> | |
|---|--|

| | FIRE ROLLING STOCK RESERVE | CAPITAL FUND | CAPITAL FUND | CAPITAL FUND | CAPITAL FUND | CAPITAL FUND | TOTAL |
|--|----------------------------------|-----------------------|--------------|--------------|--------------|--------------|------------------------------------|
| | BALANCE | PROJECT Fire Truck | PROJECT | PROJECT | PROJECT | PROJECT | CAPITAL FUND |
| BALANCE ON JUNE 01, 2022 | \$943,346.27 | \$- | \$- | \$- | \$- | \$- | \$- |
| GRANT TRANSACTIONS | | | | | | | - - - - - - |
| CAPITAL RESERVE TRANSACTIONS | | | | | | | |
| Fund Capital Reserve from Unrestricted | 188,952.75 | | | | | | |
| Transfer to H Fund from Cap Reserve | (57,737.00) | (57,737.00) | | | | | (57,737.00) |
| FIRE EQUIPMENT | | 57,737.00 | | | | | 57,737.00 |
| Additional Funding | | | | | | | |
| Sale of Assets | | | | | | | |
| Interest | 24,780.65 | | | | | | - |
| Additional Appropriation | | | | | | | - - |
| CURRENT BALANCES | \$1,099,342.67 | \$- | \$- | \$- | \$- | \$- | \$- |

SEWER FUND ANALYSIS

MARCH 2023

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$808,801.72. The fund balance is equal to cash in the bank of \$808,801.72.

REVENUES

Through March 31, 2023, 74% of budgeted revenues have been earned and recorded.

There was no significant revenue earned in the month of March 2023.

EXPENDITURES

Through March 31, 2023, 47% of the budget has been spent or encumbered mainly due to the Sanitary Sewer Televising Contract with Kenyon Pipeline.

During the month of March there was \$11,663.84 in expenditures mainly due to the purchase of a pump.

VILLAGE OF FAIRPORT
SEWER FUND
BALANCE SHEET

| | MARCH 31, 2023 | FEBRUARY 28, 2023 | \$\$ VARIANCE |
|---|-------------------|-------------------|--------------------|
| ASSETS: | | | |
| CASH | 808,801.72 | 817,131.68 | (8,329.96) |
| TAXES REXCEIVABLE | - | 2,800.00 | (2,800.00) |
| DUE FROM OTHER FUNDS | - | - | - |
| DUE FROM STATE & FED | - | - | - |
| DUE FROM PERINTON | - | - | - |
| Total Assets | 808,801.72 | 819,931.68 | (11,129.96) |
| LIABILITIES: | | | |
| DUE TO OTHER FUNDS | - | - | - |
| ACCOUNTS PAYABLE | - | - | - |
| Total Liabilities | - | - | - |
| FUND BALANCE: | | | |
| ASSIGNED | 808,801.72 | 819,931.68 | (11,129.96) |
| Total Fund Balance | 808,801.72 | 819,931.68 | (11,129.96) |
| Total Liabilities & Fund Balance | 808,801.72 | 819,931.68 | (11,129.96) |

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 | - | 378,875.00 | - | 378,875.00 | - | 375,025.00 | (3,850.00) | 98.98% |
| INTEREST | - | - | - | - | - | - | - | |
| INTERGOVERNMENTAL | - | 34,205.00 | - | 34,205.00 | - | - | (34,205.00) | 0.00% |
| FEDERAL AID - CDBG | - | - | - | - | - | - | - | |
| TRANSFER IN | 533.88 | - | - | - | - | 533.88 | 533.88 | |
| APPROPRIATED FB | - | 91,387.00 | - | 91,387.00 | - | - | (91,387.00) | |
| Total Revenues | <u>533.88</u> | <u>504,467.00</u> | <u>-</u> | <u>504,467.00</u> | <u>-</u> | <u>375,558.88</u> | <u>(128,908.12)</u> | 74% |
| | | | | | | | | |
| | | | | | | | | |
| EXPENDITURES: | | | | | | | | |
| EQUIPMENT | 9,899.79 | 9,500.00 | - | 9,500.00 | - | 9,899.79 | (399.79) | 104% |
| CONTRACTUAL | 1,764.05 | 138,672.00 | 150,587.19 | 289,259.19 | 189,618.35 | 109,971.65 | (10,330.81) | 104% |
| MAINTENANCE | - | 5,300.00 | - | 5,300.00 | - | - | 5,300.00 | 0% |
| TRANSFER OUT | - | 350,995.00 | - | 350,995.00 | - | - | 350,995.00 | 0% |
| Total Expenditures | <u>11,663.84</u> | <u>504,467.00</u> | <u>150,587.19</u> | <u>655,054.19</u> | <u>189,618.35</u> | <u>119,871.44</u> | <u>345,564.40</u> | 47% |

VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|--------------------------|---|--|
| FUND BALANCE - beginning | 819,931.68 | 553,114.28 |
| REVENUES | 533.88 | 375,558.88 |
| EXPENDITURES | <u>(11,663.84)</u> | <u>(119,871.44)</u> |
| FUND BALANCE - ending | <u>808,801.72</u> | <u>808,801.72</u> |

DEBT SERVICE FUND ANALYSIS

MARCH 2023

BALANCE SHEET

The Debt Service Fund ended the month with a fund balance of \$0.

CURRENT MONTH ACTIVITY

There was no activity during the month of March 2023. The Village doesn't anticipate any activity until May 15, 2023, when the next payment is due.

YEAR TO DATE ACTIVITY

Through March 31, 2023, the Village has made its first semi-annual debt service payment totaling \$57,056.26 related to the following debt issuances:

| | VILLAGE | |
|--|------------------|------------------|
| | Principal | Interest |
| \$4,100,000 Pubic Improvement Bonds - Fire Stations & Water | 36,000.00 | 450.00 |
| \$1,055,000 Public Improvement Bonds - DPW | - | 5,550.00 |
| \$802,000 Public Improvement Bonds - Fire Equipment | - | 8,053.13 |
| \$688,000 Public Improvement Bonds - Fire Truck | - | 3,975.00 |
| \$565,000 Public Improvement Bonds - Waterfront Enhancements | - | 3,028.13 |
| Total Debt Service Payment | <u>36,000.00</u> | <u>21,056.26</u> |

The Village does not anticipate any other activity in this fund until May 2023 when the second semi-annual debt service payment becomes due.

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

BALANCE SHEET

| | MARCH 31, 2023 | FEBRUARY 28, 2023 | \$\$ VARIANCE |
|----------------------------------|----------------|-------------------|---------------|
| ASSETS: | | | |
| CASH | \$ - | \$ - | \$ - |
| Total Assets | \$ - | \$ - | \$ - |
| FUND BALANCE: | | | |
| RESTRICTED | - | - | - |
| Total Fund Balance | - | - | - |
| Total Liabilities & Fund Balance | \$ - | \$ - | \$ - |

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

TOTAL REVENUES & EXPENDITURES

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|----------------------|---|--|
| REVENUES: | | |
| INTEREST | \$ - | \$ - |
| SERIAL BONDS | - | 36,450.00 |
| TRANSFER IN | - | 20,606.26 |
| | | |
| Total Revenues | \$ - | \$ 57,056.26 |
| | | |
| EXPENDITURES: | | |
| PRINCIPAL | - | 36,000.00 |
| INTEREST | - | 21,056.26 |
| | | |
| Total Expenditures | \$ - | \$ 57,056.26 |

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

CHANGE IN FUND BALANCE

| | 3/1/2023 - 3/31/2023 MONTH - TO - DATE | 6/1/2022 - 3/31/2023 YEAR - TO - DATE |
|--------------------------|---|--|
| FUND BALANCE - beginning | \$ - | \$ - |
| REVENUES | - | 57,056.26 |
| EXPENDITURES | - | (57,056.26) |
| FUND BALANCE - ending | \$ - | \$ - |

BANK RECONCILIATIONS

MARCH 2023

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending March 31, 2023. 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 | 64,372.11 | | | (64,372.11) | - |
| 8372 | 5,101.89 | (5,100.89) | | | 1.00 |
| 5420 | 2,801,201.54 | | 300.00 | 64,372.11 | 2,865,873.65 |
| 5705 | 4,716.12 | - | - | - | 4,716.12 |
| 0547 | 10,133.76 | - | - | - | 10,133.76 |
| 5439 | - | | | | - |
| 5005 | 14,960.25 | - | - | - | 14,960.25 |
| 2199 | 103,844.68 | - | - | - | 103,844.68 |
| NYCLASS | 4,868,795.15 | - | - | - | 4,868,795.15 |
| | <u>7,873,125.50</u> | <u>(5,100.89)</u> | <u>300.00</u> | <u>-</u> | <u>\$ 7,868,324.61</u> |

RECORDED IN GENERAL LEDGER BY FUND:

| | |
|----------------------------|------------------------|
| GENERAL FUND | 3,364,204.02 |
| CAPITAL RESERVES FUND | 3,555,523.73 |
| CAPITAL PROJECTS | - |
| SEWER | 808,801.72 |
| PERMANENT | 26,119.20 |
| TRUST & AGENCY | 10,133.76 |
| PERMANENT - MOUNT PLEASANT | 103,844.68 |
| DEBT SERVICE | - |
| Total Funds | <u>\$ 7,868,627.11</u> |
| DIFFERENCE | 302.50 |
| LESS: Petty Cash | (302.50) |
| DIFFERENCE | <u>-</u> |