



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

MAY 2023

(Through 6/07/2023)

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

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Megan A. Cook, CPA
Clerk-Treasurer



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June 12, 2023

To the Board of Trustees,

I have compiled this Financial Report for the month of May 2023 **as of June 7, 2023**. The Village will keep the June 1, 2022, through May 31, 2023, Fiscal Year open through the July 2023 check run. Therefore, this May report provided to you today is **not finalized**. The Board will receive the final report for the 2022-2023 Fiscal Year at the July Work Session. The significant items that remain open as of June 7, 2023, are as follows:

- Sales Tax for April 2023 and May 2023
- Reimbursement from FMC for shared personnel costs for the time frame January 1, 2023, through May 31, 2023.
- Reimbursement from the Sewer fund for shared personnel costs for the time frame June 1, 2022, through May 31, 2023.
- Remainder of May bills to be received and paid in June and July check runs.

This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through May 31, 2023, **as of June 7, 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 May Bank Reconciliation.

Sincerely,

A handwritten signature in dark ink that reads "Megan A. Cook". The signature is written in a cursive style.

Megan A. Cook, CPA
Clerk-Treasurer

GENERAL FUND ANALYSIS

MAY 2023 (through 6/7/2023)

BALANCE SHEET

The General Fund ended the month with a fund balance of **\$3,397,657.76** of which \$2,829,574.58 is unassigned. The majority of fund balance is equal to cash in the bank of \$2,717,253.781. The remainder of the fund balance is related to, \$3,536.39 in invoices billed but not yet received in cash, an amount owed from other funds of \$737,815.62 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 and \$106,948.50 owed for May 2023 bills to be paid on June 12, 2023.

REVENUES

Through May 31, 2023, 100% of budgeted revenues have been earned and recorded.

Current Month Activity

During the month of May, the Village earned and recorded \$569,317.69 in revenues. Significant revenues earned in May were as follows:

- \$505,301.34 in Sales Tax for the period January 1, 2023, through March 31, 2023. This is an increase of \$30,814.01 or 7% from the same quarter in the prior year. The Village will accrue the Sales Tax for the months of April and May as part of year-end close. The Village is on pace to meet the budget.
- \$32,672.92 for a refund from the Workers' Comp Plan for administrative costs.

Year – to Date Activity

As of May 31, 2023, the Village should expect that the entire budget be collected. As noted in the introduction, the amount owed from FMC for personnel costs for the months January 2023 – May 2023 has not yet been recorded. Additionally, Sales Tax for the months April 2023 – May 2023 has not yet been recorded. Finally, the annual transfer from Sewer Fund for personnel costs has not yet been recorded. These items will either be finalized or estimated as part of the final year-end report presented after the July 2023 check run. Significant variances are explained below:

- **Sales Tax** is at 84.56% noting the Village has only received Sales Tax through March 31, 2023. The next payment will be received on August 15, 2023. The Village will accrue April-May 2023 as part of year end close.
- **Departmental – Home & Comm** is only at 60% as the reimbursable legal fees have not been as high as budgeted. The corresponding expense is also under budget for a net zero impact.
- **Interest & Earnings** is well above budget as interest rates have significantly increased. The current rate at 5/31/23 was 4.88%.
- **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 as determined by the Board.
- Interfund Revenues are only at 57% noting the Village will invoice FMC for reimbursement of personnel costs for January 1, 2023, through May 31, 2023, as part of year-end close.
- **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 one-time year-end transfer from the Sewer Fund for personnel-related cost reimbursements. This will be completed as part of the year-end close.

GENERAL FUND ANALYSIS

MAY 2023 (through 6/7/2023)

EXPENDITURES

Through May 31, 2023, 93% of budgeted appropriations have been spent or encumbered.

Current Month Activity

During the month of May, the Village incurred and recorded \$982,778.53 in expenditures. Significant expenditures were as follows:

- The Village recorded Payroll expenses in the amount of \$227,505.25 for check date May 11, 2023. *(Includes the retro payment for police officers).*
- The Village recorded Payroll expenses in the amount of \$107,158.88 for check date May 25, 2023.
- The Village paid its monthly Fleet bills of \$11,155.37.
- The Village paid its monthly IT bills of \$18,488.26.
- The Village paid its monthly electric bills of \$23,096.74. (Includes April & May)
- The Village recorded monthly refuse and composting of \$32,351.76. (Includes April & May)
- Paid for an emergency Storm Sewer Repair on West Church Street in the amount of \$26,309.52.
- The Village transferred \$280,606.26 to the debt service fund for the May 15, 2023, payment.
- The Village made its final quarterly payments to the Capital Reserves totaling \$163,970.25.

Year – to – Date Activity

As of May 31, 2023, the Village should expect that 100% of expenditures have been incurred and recorded, Due to timing of invoices, all the May 2023 bills have not been received by the Village. The remainder of the May bills will be paid in the June and July check runs and accrued back to the 2022-2023 fiscal year. Significant variances are noted below:

- **Information Technology** is already at 110%, noting the increasing demand for updates. There will be a budget amendment to fund the remaining cost for May 2023.
- **DPW Admin** is only at 88% due to personnel costs. There was a vacant laborer position for half of the year, as well as a budget for overtime to clean the Public Restroom that did not occur in the current fiscal year.
- **Street Maintenance** is only at 83% due to a delay in certain Slurry Seal projects.
- **Snow Removal** is only at 66% noting the 2022-2023 season was mild. No more costs are expected in this account.
- **ZBA** is only at 2% because of the Village Code revision which has not occurred yet.
- **Storm Sewer Drainage** is over budget noting there was an emergency repair in May 2023. A budget amendment will be presented to the Board as part of year-end close.

VILLAGE OF FAIRPORT

GENERAL FUND

Balance Sheet

	MAY 31, 2023	APRIL 30, 2023	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	4,962.46	5,064.61	(102.15)
Cash - Savings Account	1,390,113.77	1,717,164.84	(327,051.07)
Investments - NYCLASS	1,049,297.53	1,044,974.59	4,322.94
Cash - Accounts Payable	8,136.88	1.00	8,135.88
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	30,926.69	30,801.62	125.07
Restricted Cash - Workers Compensation	218,518.05	217,620.84	897.21
Restricted Cash - Asset Forfeiture	14,995.90	14,976.31	19.59
Taxes Receivable - Current	-	-	-
Accounts Receivable	3,536.39	2,628.85	907.54
Due from other funds	737,815.62	731,685.12	6,130.50
Due from Federal & State	-	-	-
Due from other governments	-	-	-
Prepaid Expense	121,018.33	121,018.33	-
Total Assets	3,579,624.12	3,886,238.61	(306,614.49)
LIABILITIES:			
Accounts Payable	106,948.50	-	106,948.50
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	4,962.46	5,064.61	(102.15)
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	181,966.36	75,120.01	106,846.35
FUND BALANCE:			
Non-Spendable	121,018.33	121,018.33	-
Assigned for Encumbrances	107,778.21	41,812.50	65,965.71
Appropriated for 2022-2023 Budget	74,846.00	74,846.00	-
Restricted:			
Insurance	30,926.69	30,801.62	125.07
Workers Compensation	218,518.05	217,620.84	897.21
Asset Forfeiture	14,995.90	14,976.31	19.59
Unassigned	2,829,574.58	3,310,043.00	(480,468.42)
Total Fund Balance	3,397,657.76	3,811,118.60	(413,460.84)
Total Liabilities & Fund Balance	3,579,624.12	3,886,238.61	(306,614.49)

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	3,059,715.95	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	-	7,500.00	-	7,500.00	12,758.88	5,258.88	170.12%
Sales Tax	505,301.34	2,009,157.00	-	2,009,157.00	1,698,860.18	(310,296.82)	84.56%
Utilities Gross Receipts	186.79	15,000.00	-	15,000.00	25,990.26	10,990.26	173.27%
Franchise Fees	-	57,600.00	-	57,600.00	61,494.57	3,894.57	106.76%
Departmental - General Gov	220.00	2,750.00	-	2,750.00	2,198.07	(551.93)	79.93%
Departmental - Public Safety	216.25	3,000.00	-	3,000.00	2,902.00	(98.00)	96.73%
Departmental - Transportation	-	1,500.00	-	1,500.00	2,305.33	805.33	153.69%
Departmental - Culture & Rec	6,415.76	52,500.00	-	52,500.00	64,283.12	11,783.12	122.44%
Departmental - Home & Comm	340.00	68,840.00	-	68,840.00	41,760.32	(27,079.68)	60.66%
Fire Protection	-	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	5,364.81	500.00	-	500.00	41,529.22	41,029.22	8305.84%
Rental of Real Property	8,807.36	208,620.00	-	208,620.00	212,790.31	4,170.31	102.00%
Licenses & Permits	2,647.90	25,600.00	-	25,600.00	38,862.30	13,262.30	151.81%
Fines & Forfeitures	50.00	10,000.00	-	10,000.00	9,166.25	(833.75)	91.66%
Sale of Property & Insurance Recoveries	4,741.15	-	-	-	(21,425.41)	(21,425.41)	#DIV/0!
Misc	35,026.33	500.00	-	500.00	258,416.25	257,916.25	51683.25%
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	-	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	569,317.69	7,032,740.00	-	7,032,740.00	7,027,972.67	70,078.67	100%

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	5,045.45	60,852.00	-	60,852.00	64,062.97	-	(3,210.97)	105%
VILLAGE JUSTICE	-	39,992.00	-	39,992.00	35,892.17	-	4,099.83	90%
MAYOR	2,306.26	19,042.00	-	19,042.00	17,731.32	-	1,310.68	93%
MANAGER	10,654.72	145,736.00	-	145,736.00	135,258.05	-	10,477.95	93%
TREASURER	16,774.38	199,589.00	-	199,589.00	189,166.33	-	10,422.67	95%
RECORD ARCHIVE	-	550.00	-	550.00	144.00	-	406.00	26%
VILLAGE ATTORNEY	3,046.25	29,000.00	-	29,000.00	37,692.69	-	(8,692.69)	130%
PERSONNEL	646.57	9,700.00	-	9,700.00	9,541.83	-	158.17	98%
VILLAGE HALL	4,433.29	18,312.00	-	18,312.00	20,827.22	-	(2,515.22)	114%
CENTRAL GARAGE	11,155.37	166,190.00	-	166,190.00	149,910.58	-	16,279.42	90%
DPW FACILITY	4,208.86	22,440.00	-	22,440.00	24,601.24	-	(2,161.24)	110%
INFORMATION TECHNOLOGY	18,488.26	182,035.00	-	182,035.00	200,968.58	-	(18,933.58)	110%
UNALLOCATED INSURANCE	291.98	80,000.00	-	80,000.00	80,168.74	-	(168.74)	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	209,285.17	1,310,740.00	1,683.50	1,312,423.50	1,288,602.45	8,946.71	14,874.34	99%
ASSET FORFEITURE	-	-	-	-	5,202.00	9,729.50	(14,931.50)	
FIRE	13,727.10	219,673.00	-	219,673.00	209,304.34	-	10,368.66	95%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	21,641.00	-	(6,641.00)	144%
SAFETY INSPECTION	14,238.90	91,383.00	-	91,383.00	98,034.72	-	(6,651.72)	107%
DPW ADMINISTRATION	69,766.98	955,596.00	6,598.50	962,194.50	846,259.88	-	115,934.62	88%
STREETS MAINT. & CLEAN.	8,914.82	106,700.00	-	106,700.00	87,763.08	600.00	18,336.92	83%
SNOW REMOVAL	9,956.60	93,200.00	-	93,200.00	61,462.28	-	31,737.72	66%
STREET LIGHTING	23,096.74	190,000.00	-	190,000.00	179,979.87	-	10,020.13	95%
SIDEWALKS	-	-	-	-	-	-	-	
OFF STREET PARKING	330.00	3,600.00	-	3,600.00	6,767.64	-	(3,167.64)	188%

PUBLICITY	537.00	14,450.00	-	14,450.00	9,261.87	-	5,188.13	64%
PARKS	652.24	14,550.00	10,500.00	25,050.00	12,855.85	13,419.00	(1,224.85)	105%
POTTER	2,222.92	-	-	-	8,783.02	-	(8,783.02)	
DOCK FACILITIES	1,579.37	26,855.00	-	26,855.00	26,277.97	-	577.03	98%
MUSEUM	-	500.00	-	500.00	-	-	500.00	0%
CELEBRATIONS	-	2,568.00	-	2,568.00	1,890.53	-	677.47	74%
ZBA	419.50	125,100.00	-	125,100.00	2,278.32	-	122,821.68	2%
PLANNING BOARD	7,427.27	117,783.00	-	117,783.00	104,655.73	-	13,127.27	89%
HPC	551.69	5,050.00	-	5,050.00	3,108.84	-	1,941.16	62%
SANITARY SEWER	2,069.08	29,975.00	-	29,975.00	29,050.67	-	924.33	97%
REFUSE COLLECTION	32,351.76	160,817.00	-	160,817.00	160,796.26	-	20.74	100%
STREET CLEANING	453.76	2,200.00	-	2,200.00	1,300.95	-	899.05	59%
COMM. BEAUTIFICATION	9,905.55	15,400.00	12,800.00	28,200.00	11,755.48	9,734.00	6,710.52	76%
STORM SEWER DRAINAGE	26,309.52	25,250.00	-	25,250.00	38,984.61	-	(13,734.61)	154%
SHADE TREES	292.92	76,200.00	21,535.82	97,735.82	15,270.13	65,349.00	17,116.69	82%
OTHER HOME & COMM SERV	2,166.67	15,955.00	-	15,955.00	17,019.87	-	(1,064.87)	107%
NYS RETIREMENT	-	454,400.00	-	454,400.00	435,236.00	-	19,164.00	96%
EMPLOYEE BENEFITS	24,895.07	988,768.00	-	988,768.00	949,676.00	-	39,092.00	96%
TRANSFER-OUT	444,576.51	964,989.00	-	964,989.00	965,463.52	-	(474.52)	100%
Total Expenditures	<u>982,778.53</u>	<u>7,032,740.00</u>	<u>53,117.82</u>	<u>7,085,857.82</u>	<u>6,573,976.77</u>	<u>107,778.21</u>	<u>404,102.84</u>	93%

VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 3,811,118.60	\$ 2,943,661.86
REVENUES	569,317.69	7,027,972.67
EXPENDITURES	(982,778.53)	(6,573,976.77)
FUND BALANCE - ending	\$ 3,397,657.76	\$ 3,397,657.76

CAPITAL PROJECTS FUND ANALYSIS

MAY 2023 (through 6/7/2023)

BALANCE SHEET

The Capital Projects Fund ended the month with a fund balance of **\$(29,266.30)** due to an amount owed for May 2023 invoices to be financed and paid on 6/12/2023.

CURRENT MONTH ACTIVITY

During the month of May 2023, the Village incurred total capital costs of **\$109,199.30** as follows:

COST	PROJECT DESCRIPTION	FUNDING SOURCE
\$38,330.45	<i>Painting and Carpeting of Village Hall</i>	General Capital Reserve
\$6,130.50	<i>Public Restroom</i>	State Grants
\$4,874.5	<i>2023 Ford Interceptor for Police Department</i>	General Capital Reserve
\$1,135.85	<i>Fire Station Repairs</i>	Fire Equipment Reserve
\$14,000.00	<i>Painting of the Caboose</i>	General Capital Reserve
\$107.50	<i>Planning costs for Liftbridge Lane E</i>	General Capital Reserve
\$750.00	<i>Grant Administration for Bicentennial Canal Gateway Project</i>	General Capital Reserve

YEAR TO DATE ACTIVITY

Through May 31, 2023, the Village has incurred total capital costs of **\$1,712,660.86** related to the following projects:

COST	PROJECT DESCRIPTION	FUNDING SOURCE
\$90,033.56	<i>Village Hall projects including, front door, clerk's office, painting and carpeting, and fire alarm upgrade.</i>	General Capital Reserve
\$429,272.22	<i>Public Restroom</i>	State Grants
\$103,044.76	<i>Police Vehicles and accessories</i>	General Capital Reserve
\$174,934.74	<i>Fire Station Repairs and Equipment Purchases</i>	Fire Reserve
\$155,389.65	<i>DPW Equipment</i>	General Capital Reserve & IEEP
\$14,000.00	<i>Caboose Refurbishment</i>	General Capital Reserve
\$74,724.00	<i>Wayfinding Signs</i>	General Capital Reserve
\$18,148.00	<i>Refuse Containers</i>	General Capital Reserve
\$329,673.64	<i>Street Rehabilitation</i>	CHIPS & General Capital Reserve
\$40,716.09	<i>Liftbridge Lane East planning</i>	General Capital Reserve
\$2,321.13	<i>Main Street Streetscape</i>	General Capital Reserve
\$92,962.50	<i>Sidewalk Replacement Program</i>	CHIPS & General Capital Reserve
\$2,750.00	<i>Grant Administration for Bicentennial Canal Gateway Project</i>	General Capital Reserve
\$65,770.00	<i>Storm Sewer Lining</i>	CDBG
\$5,341.62	<i>Cemetery Fence</i>	General Capital Reserve & Cemetery Permanent Funds

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

BALANCE SHEET

	MAY 31, 2023	APRIL 30, 2023	\$\$ VARIANCE
ASSETS			
CHASE BANK	\$ -	\$ -	\$ -
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	737,315.62	731,185.12	6,130.50
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 737,315.62	\$ 731,185.12	\$ 6,130.50
LIABILITIES:			
ACCOUNTS PAYABLE	\$ 29,266.30	-	29,266.30
BAN PAYABLE	-	-	-
DUE TO OTHER FUNDS	737,315.62	\$ 731,185.12	\$ 6,130.50
Total Liabilities	766,581.92	731,185.12	35,396.80
FUND BALANCE:			
Unassigned	(29,266.30)	(0.00)	(29,266.30)
Total Fund Balance	(29,266.30)	(0.00)	(29,266.30)
Total Liabilities & Fund Balance	\$ 737,315.62	\$ 731,185.12	\$ 6,130.50

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
STATE AID - OTHER	6,130.50	409,923.62
STATE AID - CHIPS	-	481,118.07
STATE AID - IEEP	-	27,392.00
FEDERAL AID - CDBG	-	64,800.00
TRANSFER IN	73,802.50	689,437.33
Total Revenues	\$ 79,933.00	\$ 1,672,671.02
EXPENDITURES:		
VILLAGE HALL EQUIPMENT	\$ 38,330.45	\$ 90,033.56
PUBLIC RESTROOMS	6,130.50	429,272.22
POLICE EQUIPMENT	48,745.00	103,044.76
FIRE EQUIPMENT	-	126,490.09
FIRE IT INTEGRATION	-	-
FIRE ROOF REPAIRS AND IMPROVEMENTS	-	-
FIRE STATION REPAIRS	1,135.85	1,135.85
FIRE TURNOUT GEAR	-	47,308.80
DPW EQUIPMENT	-	155,389.65
CABOOSE	14,000.00	14,000.00
PARKING LOT SIGNAGE	-	74,724.00
REFUSE CONTAINERS	-	18,148.00
STREETS MAINT. & CLEAN.EQUIPMENT	-	329,673.64
LIFTBRIDGE LANE E	107.50	40,716.09
STREETSCAPE	-	2,321.13
SIDEWALKS	-	92,962.50
PARKS	750.00	2,750.00
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	\$ 109,199.30	\$ 1,712,660.86

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

CHANGE IN FUND BALANCE

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ 10,723.54
REVENUES	79,933.00	1,672,671.02
EXPENDITURES	(109,199.30)	(1,712,660.86)
FUND BALANCE - ending	<u>\$ (29,266.30)</u>	<u>\$ (29,266.30)</u>

CAPITAL RESERVES FUND ANALYSIS

MAY 2023 (through 6/7/2023)

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$3,629,826.48**. The balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$2,274,880.02 in General Capital, (2) \$1,176,299.24 in Fire Rolling Stock, and (3) \$178,647.22 in Fire Equipment.

CURRENT MONTH ACTIVITY

During the month of May 2023, the Village utilized \$73,802.50 in capital reserve money to fund the following:

- \$10,500 in Village Hall Equipment for painting, financed through the General Capital Reserve
- \$107.50 for Liftbridge Lane E planning costs, financed through the General Capital Reserve.
- \$450.00 for Fire Station repairs, financed through the Fire Equipment Reserve.
- \$48,745.00 in Police Equipment for a 2023 Ford Interceptor, financed through the General Capital Reserve.
- \$14,000.00 to paint the Caboose, financed through the General Capital Reserve.

During the month of May 2023, the Village earned and recorded \$187,574.72 in revenues as follows:

- \$14,484.47 in interest allocated to each reserve accordingly.
- \$9,120.00 in auction proceeds for the sale of a Fire Truck, allocated to the Fire Rolling Stock Reserve.
- \$163,970.25 in quarterly contributions allocated to the reserves as follows : (1) \$83,486.00 to the General Capital Reserve, (2) \$62,984.25 to the Fire Rolling Stock Reserve, and (3) \$17,500 to the Fire Equipment Reserve.

YEAR TO DATE ACTIVITY

Through May 31, 2023, the Village has utilized \$687,713.27 in capital reserve money to fund ongoing projects.

Additionally, through May 31, 2023, \$916,256.43 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

	MAY 31, 2023	APRIL 30, 2023	\$\$ VARIANCE
ASSETS:			
CASH RESERVE - Capital	\$ 2,274,880.02	\$ 2,255,564.08	\$ 19,315.94
CASH RESERVE - Fire Rolling Stock	1,176,299.24	1,099,574.02	76,725.22
CASH RESERVE - Fire Equipment	178,647.22	160,916.16	17,731.06
ACCOUNTS RECEIVABLE - Capital	-	-	-
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	\$ 3,629,826.48	\$ 3,516,054.26	\$ 113,772.22
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	2,274,880.02	2,255,564.08	19,315.94
Fire Rolling Stock	1,176,299.24	1,099,574.02	76,725.22
Fire Equipment	178,647.22	160,916.16	17,731.06
Total Fund Balance	3,629,826.48	3,516,054.26	113,772.22
Total Liabilities & Fund Balance	\$ 3,629,826.48	\$ 3,516,054.26	\$ 113,772.22

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 9,182.44	\$ 68,946.86
INTEREST - Fire Rolling Stock	4,620.97	33,637.06
INTEREST - Fire Equipment	681.06	5,948.23
SALE OF PROPERTY - General Capital	-	28,936.00
SALE OF PROPERTY - Fire Rolling Stock	9,120.00	9,120.00
SALE OF PROPERTY - Fire Equipment	-	-
GIFTS & DONATIONS - General Capital	-	208.33
TRANSFER IN - General Capital	83,486.00	447,522.95
TRANSFER IN - Fire Rolling Stock	62,984.25	251,937.00
TRANSFER IN- Fire Equipment	17,500.00	70,000.00
Total Revenues	\$ 187,574.72	\$ 916,256.43
EXPENDITURES:		
TRANSFER OUT - General Capital	73,352.50	513,464.38
TRANSFER OUT - Fire Rolling Stock	-	61,741.09
TRANSFER OUT - Fire Equipment	450.00	112,507.80
Total Expenditures	\$ 73,802.50	\$ 687,713.27

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

CHANGE IN FUND BALANCE

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 3,516,054.26	\$ 3,401,283.32
REVENUES	187,574.72	916,256.43
EXPENDITURES	(73,802.50)	(687,713.27)
FUND BALANCE - ending	<u>\$ 3,629,826.48</u>	<u>\$ 3,629,826.48</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						409,923.62 (420,647.16)	409,923.62 (420,647.16)
CDBG							
YEAR #45				64,800.00			64,800.00
YEAR #46				(22,320.00) (42,480.00)			(22,320.00) (42,480.00)
OTHER FUNDING SOURCES							
Greenville Cemetery Fund							-
Fairport Municipal Commission							-
Sewer Fund							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	447,522.95						
Transfer to H Fund from Cap Reserve	(513,464.38)	(116,580.54)	(111,380.18)	(168,411.27)	(59,800.00)	(57,292.39)	(513,464.38)
VILLAGE HALL EQUIPMENT		13,535.78				48,667.33	62,203.11
PUBLIC RESTROOMS						8,625.06	8,625.06
POLICE EQUIPMENT		103,044.76					103,044.76
DPW EQUIPMENT				68,197.65	59,800.00		127,997.65
CABOOSE			14,000.00				14,000.00
PARKING LOT SIGNAGE				74,724.00			74,724.00
REFUSE CONTAINERS				18,148.00			18,148.00
STREETS MAINT. & CLEAN.EQUIPMENT			0.00				0.00
LIFTBRIDGE LANE E			40,716.09				40,716.09
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	68,946.86						-
CURRENT BALANCES	\$ 2,274,880.02	\$ -	\$ 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	70,000.00						
Transfer to H Fund from Cap Reserve	(112,507.80)	-	-	(13,586.00)	(51,613.00)	(47,308.80)	(112,507.80)
FIRE IT INTEGRATION & NETWORKING							-
FIRE ROOF IMPROVEMENTS							-
STATION REPAIRS				13,586.00			13,586.00
EQUIPMENT					51,613.00		51,613.00
TURNOUT GEAR						47,308.80	47,308.80
Additional Funding							
Sale of Assets							-
Interest	5,948.23						-
Additional Appropriation	-						-
CURRENT BALANCES	\$ 178,647.22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<p align="center">VILLAGE OF FAIRPORT THE CURRENT STATE OF THE CAPITAL FUND For the Period 6/1/2022 - 5/31/2023</p>	
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	FIRE ROLLING STOCK RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL
	BALANCE	Fire Truck					FUND
BALANCE ON JUNE 01, 2022	\$ 943,346.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							-
							-
							-
							-
							-
							-
							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	251,937.00						
Transfer to H Fund from Cap Reserve	(61,741.09)	(61,741.09)					(61,741.09)
FIRE EQUIPMENT		61,741.09					61,741.09
Additional Funding							
Sale of Assets	9,120.00						
Interest	33,637.06						-
Additional Appropriation							-
							-
CURRENT BALANCES	\$ 1,176,299.24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

MAY 2023 *(through 6/7/2023)*

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$793,814.29. The fund balance is equal to cash in the bank of \$801,186.07, offset by an amount owed of \$7,371.78 for May 2023 bills to be paid on June 12, 2023.

REVENUES

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

There were no revenues earned in the month of May 2023. The Village is still waiting for the amount paid by the Town of Perinton for sewer connections.

EXPENDITURES

Through May 31, 2023, 48% of the budget has been spent or encumbered. The Village will make the annual transfer from the Sewer fund to the General Fund for reimbursement of Sewer related personnel costs as part of year-end close.

During the month of May there was \$7,371.78 in expenditures for ongoing maintenance costs.

VILLAGE OF FAIRPORT

SEWER FUND

BALANCE SHEET

	MAY 31, 2023	APRIL 30, 2023	\$\$ VARIANCE
ASSETS:			
CASH	801,186.07	801,186.07	-
TAXES REXCEIVABLE	-	-	-
DUE FROM OTHER FUNDS	-	-	-
DUE FROM STATE & FED	-	-	-
DUE FROM PERINTON	-	-	-
Total Assets	801,186.07	801,186.07	-
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	7,371.78	-	7,371.78
Total Liabilities	7,371.78	-	7,371.78
FUND BALANCE:			
ASSIGNED	793,814.29	801,186.07	(7,371.78)
Total Fund Balance	793,814.29	801,186.07	(7,371.78)
Total Liabilities & Fund Balance	801,186.07	801,186.07	(0.00)

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	
APPROPRIATED FB	-	91,387.00	-	91,387.00	-	-	(91,387.00)	
Total Revenues	<u>-</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	-	9,500.00	-	9,500.00	-	9,899.79	(399.79)	104%
CONTRACTUAL	7,371.78	138,672.00	150,587.19	289,259.19	180,381.40	124,959.08	(16,081.29)	106%
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>7,371.78</u>	<u>504,467.00</u>	<u>150,587.19</u>	<u>655,054.19</u>	<u>180,381.40</u>	<u>134,858.87</u>	<u>339,813.92</u>	48%

VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	801,186.07	553,114.28
REVENUES	-	375,558.88
EXPENDITURES	(7,371.78)	(134,858.87)
FUND BALANCE - ending	793,814.29	793,814.29

DEBT SERVICE FUND ANALYSIS

MAY 2023 (through 6/7/2023)

BALANCE SHEET

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

CURRENT MONTH ACTIVITY

The Village made its regularly scheduled May 15th debt repayment as follows:

	VILLAGE	
	Principal	Interest
\$1,055,000 Public Improvement Bonds Refunding; 2016	105,000.00	5,550.00
\$5,850,000 Public Improvement Bonds; 2018	-	-
\$802,000 Public Improvement Bonds; 2019	60,000.00	8,053.13
\$1,930,000 Public Improvement Bonds; 2021	35,000.00	3,975.00
\$565,000 Public Improvement Bonds; 2021	60,000.00	3,028.13
Total Debt Service Payment	260,000.00	20,606.26

YEAR TO DATE ACTIVITY

Through May 31, 2023, the Village has made principal payments in the amount of \$296,000 and interest payments in the amount of \$41,662.52 for a total of \$337,662.52.

Of this amount, \$36,450 was financed through a payment from MCWA for water related debt, and the remaining \$301,212.52 was financed by the General Fund.

	VILLAGE	
	Principal	Interest
\$4,100,000 Public Improvement Bonds - Fire Stations & Water	36,000.00	450.00
\$1,055,000 Public Improvement Bonds - DPW	105,000.00	11,100.00
\$802,000 Public Improvement Bonds - Fire Equipment	60,000.00	16,106.26
\$688,000 Public Improvement Bonds - Fire Truck	35,000.00	7,950.00
\$565,000 Public Improvement Bonds - Waterfront Enhancements	60,000.00	6,056.26
Total Debt Service Payment	296,000.00	41,662.52

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

BALANCE SHEET

	MAY 31, 2023	APRIL 30, 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

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
SERIAL BONDS	-	36,450.00
TRANSFER IN	<u>280,606.26</u>	<u>301,212.52</u>
Total Revenues	\$ <u>280,606.26</u>	\$ <u>337,662.52</u>
EXPENDITURES:		
PRINCIPAL	260,000.00	296,000.00
INTEREST	<u>20,606.26</u>	<u>41,662.52</u>
Total Expenditures	\$ <u>280,606.26</u>	\$ <u>337,662.52</u>

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

CHANGE IN FUND BALANCE

	5/1/2023 - 5/31/2023 MONTH - TO - DATE	6/1/2022 - 5/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	280,606.26	337,662.52
EXPENDITURES	<u>(280,606.26)</u>	<u>(337,662.52)</u>
FUND BALANCE - ending	<u>\$ -</u>	<u>\$ -</u>

BANK RECONCILIATIONS

MAY 2023

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending May 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	-	-	215.00	(215.00)	-
8372	12,880.23	(4,913.45)	170.10		8,136.88
5420	2,191,596.38		752.00	215.00	2,192,563.38
5705	4,962.46	-	-	-	4,962.46
0547	5,367.34	-	-	-	5,367.34
5439	-	-	-	-	-
5005	14,995.90	-	-	-	14,995.90
2199	108,764.48	-	-	-	108,764.48
NYCLASS	4,953,608.16	-	-	-	4,953,608.16
	<u>7,292,174.95</u>	<u>(4,913.45)</u>	<u>1,137.10</u>	<u>-</u>	<u>\$ 7,288,398.60</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	2,717,253.78
CAPITAL RESERVES FUND	3,629,826.48
CAPITAL PROJECTS	-
SEWER	801,186.07
PERMANENT	26,302.95
TRUST & AGENCY	5,367.34
PERMANENT - MOUNT PLEASANT	108,764.48
DEBT SERVICE	-
Total Funds	<u>\$ 7,288,701.10</u>
DIFFERENCE	302.50
LESS: Petty Cash	<u>(302.50)</u>
DIFFERENCE	<u>-</u>