



VILLAGE OF FAIRPORT, NY

FINANCIAL REPORT

AUGUST 2023

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

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Megan A. Cook, CPA
Clerk-Treasurer



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September 11, 2023

To the Board of Trustees,

I have compiled this Financial Report for the month of August 2023.

This report includes an analysis of the General Fund, Capital Projects Fund, Reserves Fund, Sewer Fund, and Debt Service Fund through August 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 August 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

AUGUST 2023

BALANCE SHEET

The General Fund ended the month with a fund balance of **\$5,341,558.57** of which \$4,804,541.16 is unassigned. The majority of fund balance is equal to cash in the bank of \$4,287,242.98. The remainder of the fund balance is related to \$63,149.32 in unpaid tax bills, \$6,993.61 in invoices billed but not yet received in cash, an amount owed from other funds of \$949,204.84, a prepayment of the Workers Compensation contract bill of \$120,636.25, offset by an amount owed to the NYS retirement systems totaling \$80,428.65.

REVENUES

Through August 31, 2023, 49% of budgeted revenues have been earned and recorded.

Current Month Activity

During the month of August, the Village earned and recorded \$230,654.61 in revenues. Significant revenues earned in August were as follows:

- \$174,539.15 in Sales Tax related to the month of June 2023. This is an increase of 2% from prior year.
- \$28,946.82 in the first bi-annual Franchise Fee payments from Spectrum Cable.
- \$9,384.00 in docking fees.
- \$9,303.49 for the monthly rental fees including cell tower rents and revocable license agreements.

Year – to Date Activity

As of August 31, 2023, the Village should expect that between 16% and 25% of revenues have been earned and recorded as 3 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 52% because a significant portion of the agreements are billed on June 1st each year. The remainder of the PILOTs will be billed in September 2023 and January 2024.
- **Interest & Penalties** are at 77% noting fees are due in July after the first tax payment deadline.
- **Sales Tax** is at 9% as the Village has only received Sales Tax through June 2023.
- **Fire Protection, Interfund Revenues, AIM, and Transfer-in** are all at 0% as these accounts are paid annually in March, May, September and May, respectively.
- **Interest & Earnings** is already at 66% as rates continue to remain higher than expected. The rate on August 31, 2023, was 5.2072% compared to 2.0022% on August 31, 2022.

GENERAL FUND ANALYSIS

AUGUST 2023

EXPENDITURES

Through August 31, 2023, 18% of budgeted appropriations have been spent or encumbered.

Current Month Activity

During the month of August, the Village incurred and recorded \$680,120.88 in expenditures. Significant expenditures in August were as follows:

- The Village recorded Payroll expenses in the amount of \$106,351.75 for check date August 3, 2023.
- The Village recorded Payroll expenses in the amount of \$106,504.06 for check date August 17, 2023.
- The Village recorded Payroll expenses in the amount of \$115,995.47 for check date August 31, 2023.
- The Village recorded monthly Fleet costs of \$9,659.03.
- The Village recorded monthly IT costs of \$18,972.95.
- The Village paid its quarterly General Liability Insurance of \$18,834.00.
- The Village paid its monthly electric bills of \$19,672.54.
- The Village recorded monthly refuse and composting of \$14,090.26.
- The Village paid its monthly health care bills of \$40,284.02.
- The Village made its quarterly contribution to the General Capital Reserve, Fire Equipment Reserve, and Fire Rolling Stock Reserve in the amounts of \$83,654.50, \$42,500.00, and \$39,659.25, respectively.

Year – to – Date Activity

As of August 31, 2023, the Village should expect that between 16% and 25% of expenditures have been incurred and recorded as 3 of the 12 months of the fiscal year have passed. Significant variances from the expectation are noted below:

- **Unallocated Insurance** is already at 46% noting the Village pays the total General Liability insurance on a quarterly basis. The Village has paid for 2 quarters.
- **Parks, Dock Facilities, Celebrations and Community Beautification** are already at 54%, 51%, 101%, and 49%. These are seasonal accounts which spend the majority of the funds in the summer months.
- **Shade Trees** is already at 40% noting the annual Tree Trimming contract is already encumbered.
- **NYS** is at 0% noting the Village will make its annual payment in December 2023.

VILLAGE OF FAIRPORT

GENERAL FUND

Balance Sheet

	AUGUST 31, 2023	JULY 31, 2023	\$\$ VARIANCE
ASSETS:			
Cash - Flexible Spending	4,682.47	4,547.30	135.17
Cash - Savings Account	2,951,900.06	3,821,535.39	(869,635.33)
Investments - NYCLASS	1,062,692.04	1,058,017.38	4,674.66
Cash - Accounts Payable	1.00	1.00	-
Cash - Petty	125.00	125.00	-
Cash - Departmental	177.50	177.50	-
Restricted Cash - Insurance Reserve	31,314.20	31,178.96	135.24
Restricted Cash - Workers Compensation	221,298.04	220,327.83	970.21
Restricted Cash - Asset Forfeiture	15,052.67	15,033.52	19.15
Taxes Receivable - Current	63,149.32	86,471.16	(23,321.84)
Accounts Receivable	6,993.61	7,934.24	(940.63)
Due from other funds	949,204.84	761,494.28	187,710.56
Due from Federal & State	-	-	-
Due from other governments	-	349,078.29	(349,078.29)
Prepaid Expense	120,636.25	120,636.25	-
Total Assets	5,427,227.00	6,476,558.10	(1,049,331.10)
LIABILITIES:			
Accounts Payable	-	-	-
Accrued Liabilities	-	-	-
Deposits for Flexible Spending	4,682.47	4,547.30	135.17
Due to other funds	(7.19)	(7.19)	-
Due to NYS Retirement Systems	80,428.65	80,428.65	-
Overpayments and clearing	534.50	534.50	-
Total Liabilities	85,638.43	85,503.26	135.17
FUND BALANCE:			
Non-Spendable	120,636.25	120,636.25	-
Assigned for Encumbrances	73,900.25	77,834.25	(3,934.00)
Appropriated for 2022-2023 Budget	74,846.00	74,846.00	-
Restricted:			
Insurance	31,314.20	31,178.96	135.24
Workers Compensation	221,298.04	220,327.83	970.21
Asset Forfeiture	15,052.67	15,033.52	19.15
Unassigned	4,804,541.16	5,851,198.03	(1,046,656.87)
Total Fund Balance	5,341,588.57	6,391,054.84	(1,049,466.27)
Total Liabilities & Fund Balance	5,427,227.00	6,476,558.10	(1,049,331.10)

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	-	3,082,151.00	-	3,082,151.00	3,093,534.51	11,383.51	100%
PILOTS	-	221,036.00	-	221,036.00	114,358.31	(106,677.69)	52%
Interest & Penalties	1,362.36	7,500.00	-	7,500.00	5,785.93	(1,714.07)	77%
Sales Tax	174,539.15	2,029,248.00	-	2,029,248.00	174,539.15	(1,854,708.85)	9%
Utilities Gross Receipts	191.36	20,000.00	-	20,000.00	5,860.45	(14,139.55)	29%
Franchise Fees	28,946.82	60,000.00	-	60,000.00	28,946.82	(31,053.18)	48%
Departmental - General Gov	176.00	2,750.00	-	2,750.00	723.45	(2,026.55)	26%
Departmental - Public Safety	200.00	3,000.00	-	3,000.00	300.00	(2,700.00)	10%
Departmental - Transportation	-	1,500.00	-	1,500.00	3,858.95	2,358.95	257%
Departmental - Culture & Rec	9,384.00	61,150.00	-	61,150.00	25,016.00	(36,134.00)	41%
Departmental - Home & Comm	1,010.00	72,880.00	-	72,880.00	12,715.00	(60,165.00)	17%
Fire Protection	-	760,368.00	-	760,368.00	-	(760,368.00)	0%
Intergovernmental Charges	-	4,000.00	-	4,000.00	-	(4,000.00)	0%
Interest & Earnings	5,799.26	25,000.00	-	25,000.00	16,618.78	(8,381.22)	66%
Rental of Real Property	9,303.49	180,838.00	-	180,838.00	37,376.73	(143,461.27)	21%
Licenses & Permits	1,269.60	27,600.00	-	27,600.00	3,143.60	(24,456.40)	11%
Fines & Forfeitures	700.00	10,000.00	-	10,000.00	1,450.00	(8,550.00)	15%
Sale of Property & Insurance Recoveries	130.60	-	-	-	3,560.53	3,560.53	#DIV/0!
Misc	(2,358.03)	500.00	-	500.00	2,898.09	2,398.09	580%
Interfund Revenues	-	116,650.00	-	116,650.00	-	(116,650.00)	0%
AIM	-	140,035.00	-	140,035.00	-	(140,035.00)	0%
Mortgage Tax	-	75,000.00	-	75,000.00	26,788.47	(48,211.53)	36%
State Aid - Other	-	75,000.00	-	75,000.00	-	(75,000.00)	0%
State Aid - Public Safety	-	3,209.00	-	3,209.00	-	(3,209.00)	0%
Transfer - In	-	162,000.00	-	162,000.00	-	(162,000.00)	0%
Appropriated Fund Balance	-	129,338.00	-	129,338.00	-		
Total Revenues	230,654.61	7,270,753.00	-	7,270,753.00	3,558,517.57	(3,582,897.43)	49%

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	4,916.16	61,888.00	-	61,888.00	10,139.37	-	51,748.63	16%
MAYOR	1,956.42	19,456.00	-	19,456.00	4,052.58	-	15,403.42	21%
MANAGER	16,048.95	149,092.00	-	149,092.00	34,481.74	-	114,610.26	23%
TREASURER	22,583.72	213,694.00	-	213,694.00	49,848.13	-	163,845.87	23%
RECORD ARCHIVE	39.31	550.00	-	550.00	39.31	-	510.69	7%
VILLAGE ATTORNEY	8,250.00	29,000.00	-	29,000.00	8,250.00	-	20,750.00	28%
PERSONNEL	583.98	9,070.00	-	9,070.00	1,991.64	-	7,078.36	22%
VILLAGE HALL	2,282.55	17,662.00	-	17,662.00	5,001.19	-	12,660.81	28%
CENTRAL GARAGE	9,659.03	170,865.00	-	170,865.00	31,657.71	-	139,207.29	19%
DPW FACILITY	1,110.63	23,440.00	-	23,440.00	1,827.84	-	21,612.16	8%
INFORMATION TECHNOLOGY	18,972.95	210,895.00	-	210,895.00	39,645.10	-	171,249.90	19%
UNALLOCATED INSURANCE	18,834.00	83,965.00	-	83,965.00	38,981.37	-	44,983.63	46%
MUNICIPAL ASSN DUES	-	4,545.00	-	4,545.00	2,799.00	-	1,746.00	62%
TAXES & ASSESS	-	3,600.00	-	3,600.00	-	-	3,600.00	0%
CONTINGENT ACCOUNT	-	25,000.00	-	25,000.00	-	-	25,000.00	0%
POLICE	137,881.40	1,294,491.00	8,946.71	1,303,437.71	288,191.21	8,370.75	1,006,875.75	23%
ASSET FORFEITURE	-	-	9,729.50	9,729.50	-	9,729.50	-	-
FIRE	25,390.31	267,000.00	-	267,000.00	37,228.29	-	229,771.71	14%
FIRE FACILITY TRAINING	-	15,000.00	-	15,000.00	-	-	15,000.00	0%
SAFETY INSPECTION	11,549.84	103,343.00	-	103,343.00	25,934.97	-	77,408.03	25%
DPW ADMINISTRATION	92,557.40	1,001,002.00	-	1,001,002.00	234,216.53	-	766,785.47	23%
STREETS MAINT. & CLEAN.	9,091.52	109,900.00	600.00	110,500.00	10,606.02	-	99,893.98	10%
SNOW REMOVAL	-	93,200.00	-	93,200.00	-	-	93,200.00	0%
STREET LIGHTING	19,672.54	192,000.00	-	192,000.00	29,422.49	-	162,577.51	15%
SIDEWALKS	-	-	-	-	-	-	-	-
OFF STREET PARKING	-	3,600.00	-	3,600.00	38.97	-	3,561.03	1%

PUBLICITY	-	14,450.00	-	14,450.00	2,200.00	-	12,250.00	15%
PARKS	399.96	14,550.00	13,419.00	27,969.00	15,002.46	-	12,966.54	54%
POTTER	42.56	-	-	-	61.98	-	(61.98)	
DOCK FACILITIES	5,033.56	27,830.00	-	27,830.00	14,237.59	-	13,592.41	51%
MUSEUM	-	500.00	-	500.00	-	-	500.00	0%
CELEBRATIONS	-	2,568.00	-	2,568.00	2,596.62	-	(28.62)	101%
ZBA	998.54	124,500.00	-	124,500.00	998.54	-	123,501.46	1%
PLANNING BOARD	11,586.67	127,175.00	-	127,175.00	24,811.98	-	102,363.02	20%
HPC	996.88	7,300.00	-	7,300.00	996.88	-	6,303.12	14%
SANITARY SEWER	1,792.70	29,975.00	-	29,975.00	4,048.80	-	25,926.20	14%
REFUSE COLLECTION	14,090.26	171,817.00	-	171,817.00	28,286.26	-	143,530.74	16%
STREET CLEANING	88.66	3,000.00	-	3,000.00	542.42	-	2,457.58	18%
COMM. BEAUTIFICATION	4,997.04	16,400.00	9,734.00	26,134.00	6,960.28	5,800.00	13,373.72	49%
STORM SEWER DRAINAGE	350.03	25,250.00	-	25,250.00	350.03	-	24,899.97	1%
SHADE TREES	4,802.49	76,200.00	65,349.00	141,549.00	6,175.26	50,000.00	85,373.74	40%
OTHER HOME & COMM SERV	1,881.67	18,955.00	-	18,955.00	3,763.34	-	15,191.66	20%
NYS RETIREMENT	-	485,763.00	-	485,763.00	-	-	485,763.00	0%
EMPLOYEE BENEFITS	64,440.40	1,051,468.00	-	1,051,468.00	225,942.83	-	825,525.17	21%
TRANSFER-OUT	167,238.75	970,794.00	-	970,794.00	170,658.75	-	800,135.25	18%
Total Expenditures	<u>680,120.88</u>	<u>7,270,753.00</u>	<u>107,778.21</u>	<u>7,378,531.21</u>	<u>1,361,987.48</u>	<u>73,900.25</u>	<u>5,942,643.48</u>	18%

VILLAGE OF FAIRPORT

GENERAL FUND

Change in Fund Balance

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 5,791,054.84	\$ 3,145,058.48
REVENUES	230,654.61	3,558,517.57
EXPENDITURES	(680,120.88)	(1,361,987.48)
FUND BALANCE - ending	<u>\$ 5,341,588.57</u>	<u>\$ 5,341,588.57</u>

CAPITAL PROJECTS FUND ANALYSIS

AUGUST 2023

BALANCE SHEET

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

CURRENT MONTH ACTIVITY

During the month of August, the Village incurred total capital costs of \$869,454.80 related to the following projects:

COST	PROJECT DESCRIPTION	FUNDING SOURCE
\$6,044.54	<i>Village Hall Fire Alarm Upgrade</i>	General Capital Reserve
\$1,172.30	<i>Graphics for 2023 Ford Explorer</i>	General Capital Reserve
\$655,000	<i>Fire Truck – Emergency One</i>	Fire Rolling Stock Reserve
\$8,426.28	<i>Fire Station Repairs</i>	Fire Equipment Reserve
\$1,177.50	<i>Design Costs for Welcome Signs</i>	General Capital Reserve
\$172,244.27	<i>Street Rehabilitation</i>	CHIPS & General Capital Reserve
\$3,526.23	<i>Sidewalk Replacement Program</i>	CHIPS & General Capital Reserve
\$21,866.71	<i>Storm Sewer Drainage Improvements</i>	CHIPS & General Capital Reserve

YEAR TO DATE ACTIVITY

Through August 31, 2023, the Village has incurred total capital costs of \$893,133.46 related to the following projects:

COST	PROJECT DESCRIPTION	FUNDING SOURCE
\$6,044.54	<i>Village Hall Fire Alarm Upgrade</i>	General Capital Reserve
\$1,172.30	<i>Graphics for 2023 Ford Explorer</i>	General Capital Reserve
\$655,000	<i>Fire Truck – Emergency One</i>	Fire Rolling Stock Reserve
\$8,426.28	<i>Fire Station Repairs</i>	Fire Equipment Reserve
\$1,177.50	<i>Design Costs for Welcome Signs</i>	General Capital Reserve
\$172,244.27	<i>Street Rehabilitation</i>	CHIPS & General Capital Reserve
\$23,678.66	<i>Main Street Streetscape</i>	Federal TAP Grant
\$3,526.23	<i>Sidewalk Replacement Program</i>	CHIPS & General Capital Reserve
\$21,866.71	<i>Storm Sewer Drainage Improvements</i>	CHIPS & General Capital Reserve

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

BALANCE SHEET

	AUGUST 31, 2023	JULY 31, 2023	\$\$ VARIANCE
ASSETS			
CHASE BANK	\$ -	\$ -	\$ -
ACCOUNTS RECEIVABLE	-	-	-
STATE & FEDERAL AID RECEIVABLE	948,704.84	760,994.28	187,710.56
DUE FROM OTHER FUNDS	-	-	-
Total Assets	\$ 948,704.84	\$ 760,994.28	\$ 187,710.56
LIABILITIES:			
ACCOUNTS PAYABLE	\$ -	-	-
BAN PAYABLE	-	-	-
DUE TO OTHER FUNDS	948,704.84	\$ 760,994.28	\$ 187,710.56
Total Liabilities	948,704.84	760,994.28	187,710.56
FUND BALANCE:			
Unassigned	(0.00)	0.00	(0.00)
Total Fund Balance	(0.00)	0.00	(0.00)
Total Liabilities & Fund Balance	\$ 948,704.84	\$ 760,994.28	\$ 187,710.56

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

TOTAL REVENUES & EXPENDITURES

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
STATE AID - OTHER	-	-
STATE AID - CHIPS	197,634.18	197,634.18
STATE AID - IEEP	-	-
FEDERAL AID - TAP	-	23,678.66
FEDERAL AID - CDBG	-	-
TRANSFER IN	671,820.62	671,820.62
Total Revenues	\$ 869,454.80	\$ 893,133.46
EXPENDITURES:		
VILLAGE HALL EQUIPMENT	\$ 6,044.54	\$ 6,044.54
POLICE EQUIPMENT	1,172.30	1,172.30
FIRE EQUIPMENT	655,000.00	655,000.00
FIRE IT INTEGRATION	-	-
FIRE ROOF REPAIRS AND IMPROVEMENTS	-	-
FIRE STATION REPAIRS	8,426.28	8,426.28
FIRE TURNOUT GEAR	-	-
DPW EQUIPMENT	-	-
SIGNAGE	1,177.50	1,177.50
STREETS MAINT. & CLEAN.EQUIPMENT	172,244.27	172,244.27
LIFTBRIDGE LANE E	-	-
STREETSCAPE	-	23,678.66
SIDEWALKS	3,523.20	3,523.20
PARKING LOT	-	-
PARKS	-	-
STORM SEWER DRAINAGE EQUIPMENT	21,866.71	21,866.71
CEMETERY SIGNS	-	-
TRANSFER TO GENERAL FUND	-	-
TRANSFER TO DEBT SERVICE	-	-
Total Expenditures	\$ 869,454.80	\$ 893,133.46

VILLAGE OF FAIRPORT

CAPITAL PROJECTS FUND

CHANGE IN FUND BALANCE

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	869,454.80	893,133.46
EXPENDITURES	<u>(869,454.80)</u>	<u>(893,133.46)</u>
FUND BALANCE - ending	<u>\$ -</u>	<u>\$ -</u>

CAPITAL RESERVES FUND ANALYSIS

AUGUST 2023

BALANCE SHEET

The Capital Reserves Fund ended the month with a fund balance of **\$3,631,903.53**. The balance is equal to the cash in the bank allocated to the three reserves as follows: (1) \$2,877,205.99 in General Capital, (2) \$573,739.18 in Fire Rolling Stock, and (3) \$180,958.36 in Fire Equipment.

CURRENT MONTH ACTIVITY

During the month of August, the Village utilized \$671,820.62 to fund the following capital projects:

- \$1,177.50 for design costs related to the Village Welcome signs, financed through the General Capital Reserve.
- \$1,172.30 for graphics for the 2023 Ford Explorer, financed through the General Capital Reserve.
- \$6,044.54 for the Village Hall Fire Alarm upgrade project, financed through the General Capital Reserve.
- \$8,426.28 for Fire Station building improvements, financed through the Fire Equipment Reserve.
- \$655,555 for the purchase of a new Fire Emergency One truck, financed through the Fire Rolling Stock Reserve.

During the month of August, the Village earned and recorded \$179,966.49 in revenues related to the following:

- \$14,152.74 in interest revenue allocated to each reserve accordingly.
- The Village made its quarterly contributions of \$83,654.50, \$39,659.25, and \$42,500 to the General Capital Reserve, Fire Rolling Stock Reserve and Fire Equipment Reserve, respectively.

YEAR TO DATE ACTIVITY

Through August 31, 2023, the Village has utilized \$671,820.62 in capital reserve money fund ongoing projects.

Additionally, through August 31, 2023, \$209,264.39 has been reinvested in the Capital Reserve Funds.

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

	AUGUST 31, 2023	JULY 31, 2023	\$\$ VARIANCE
ASSETS:			
CASH RESERVE - Capital	\$ 2,877,205.99	\$ 2,201,423.20	\$ 675,782.79
CASH RESERVE - Fire Rolling Stock	573,739.18	1,186,045.63	(612,306.45)
CASH RESERVE - Fire Equipment	180,958.36	146,212.45	34,745.91
ACCOUNTS RECEIVABLE - Capital	-	-	-
DUE FROM OTHER FUNDS - Capital	-	-	-
Total Assets	\$ 3,631,903.53	\$ 3,533,681.28	\$ 98,222.25
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	2,877,205.99	2,201,423.20	675,782.79
Fire Rolling Stock	573,739.18	1,186,045.63	(612,306.45)
Fire Equipment	180,958.36	146,212.45	34,745.91
Total Fund Balance	3,631,903.53	3,533,681.28	98,222.25
Total Liabilities & Fund Balance	\$ 3,631,903.53	\$ 3,533,681.28	\$ 98,222.25

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

TOTAL REVENUES & EXPENDITURES

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
REVENUES:		
INTEREST - General Capital	\$ 10,446.25	\$ 28,746.68
INTEREST - Fire Rolling Stock	3,034.30	12,780.69
INTEREST - Fire Equipment	672.19	1,923.27
SALE OF PROPERTY - General Capital	-	-
SALE OF PROPERTY - Fire Rolling Stock	-	-
SALE OF PROPERTY - Fire Equipment	-	-
GIFTS & DONATIONS - General Capital	-	-
TRANSFER IN - General Capital	83,654.50	83,654.50
TRANSFER IN - Fire Rolling Stock	39,659.25	39,659.25
TRANSFER IN- Fire Equipment	42,500.00	42,500.00
Total Revenues	\$ 179,966.49	\$ 209,264.39
EXPENDITURES:		
TRANSFER OUT - General Capital	8,394.34	8,394.34
TRANSFER OUT - Fire Rolling Stock	655,000.00	655,000.00
TRANSFER OUT - Fire Equipment	8,426.28	8,426.28
Total Expenditures	\$ 671,820.62	\$ 671,820.62

VILLAGE OF FAIRPORT

CAPITAL RESERVES FUND

CHANGE IN FUND BALANCE

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ 4,123,757.66	\$ 4,094,459.76
REVENUES	179,966.49	209,264.39
EXPENDITURES	(671,820.62)	(671,820.62)
FUND BALANCE - ending	<u>\$ 3,631,903.53</u>	<u>\$ 3,631,903.53</u>

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2023 - 5/31/2024

	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, 2023	\$ 2,773,199.15	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT/OTHER FUNDING SOURCES/BOND							
CHIPs							-
Street Resurfacing/Side Walk/Equipment							-
Liftbridge Lane East							-
Transfer to General Capital Reserve							-
FEDERAL AID - TAP							-
Streetscape							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	83,654.50						
Transfer to H Fund from Cap Reserve	(8,394.34)	(1,172.30)	-	(1,177.50)	-	(6,044.54)	(8,394.34)
VILLAGE HALL EQUIPMENT						6,044.54	6,044.54
POLICE EQUIPMENT		1,172.30					1,172.30
DPW EQUIPMENT							-
WELCOME SIGNS				1,177.50			1,177.50
STREETS MAINT. & CLEAN.EQUIPMENT							-
LIFTBRIDGE LANE E							-
STREETSCAPE							-
SIDEWALKS							-
PARKING LOT							-
PARKS							-
STORM SEWER DRAINAGE EQUIPMENT							-
CEMETERY SIGNS							-
Additional Funding							
Sale of Assets							-
Interest	28,746.68						-
CURRENT BALANCES	\$ 2,877,205.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VILLAGE OF FAIRPORT
THE CURRENT STATE OF THE CAPITAL FUND
For the Period 6/1/2023 - 5/31/2024

	Fire Equipment RESERVE	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	CAPITAL FUND PROJECT	TOTAL CAPITAL
	BALANCE	IT Integration	Roof	Station Repairs	Foam Mitigation	Turnout Gear	FUND
BALANCE ON JUNE 01, 2023	\$ 144,961.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT/OTHER FUNDING SOURCES/BOND							-
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	42,500.00						
Transfer to H Fund from Cap Reserve	(8,426.28)	-	-	(8,426.28)	-	-	(8,426.28)
FIRE IT INTEGRATION & NETWORKING							-
FIRE ROOF IMPROVEMENTS							-
STATION REPAIRS				8,426.28			8,426.28
EQUIPMENT							-
TURNOUT GEAR							-
Additional Funding							
Sale of Assets							-
Interest	1,923.27						-
CURRENT BALANCES	\$ 180,958.36	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

<p style="text-align: center;">VILLAGE OF FAIRPORT THE CURRENT STATE OF THE CAPITAL FUND For the Period 6/1/2023 - 5/31/2024</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	Rescue	Emergency One				FUND
BALANCE ON JUNE 01, 2023	\$ 1,176,299.24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
GRANT TRANSACTIONS							- - - - -
CAPITAL RESERVE TRANSACTIONS							
Fund Capital Reserve from Unrestricted	39,659.25						
Transfer to H Fund from Cap Reserve	(655,000.00)	-	(655,000.00)				(655,000.00)
FIRE EQUIPMENT			655,000.00				655,000.00
Additional Funding							
Sale of Assets							-
Interest	12,780.69						-
CURRENT BALANCES	\$ 573,739.18	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SEWER FUND ANALYSIS

AUGUST 2023

BALANCE SHEET

The Sewer Fund ended the month with a fund balance of \$1,037,685.66. The fund balance is equal to cash in the bank of \$1,031,035.66 plus unpaid sewer rents of \$6,650.00.

REVENUES

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

There was no revenue earned in the month of August 2023.

EXPENDITURES

Through August 31, 2023, 27% of the budget has been spent or encumbered mainly due to contracts with Kenyon Pipeline for Televising.

During the month of August 2023 there was \$6,799.93 in expenditures mainly due to ongoing maintenance costs.

VILLAGE OF FAIRPORT

SEWER FUND

BALANCE SHEET

	AUGUST 31, 2023	JULY 31, 2023	\$\$ VARIANCE
ASSETS:			
CASH	1,031,035.66	1,035,035.59	(3,999.93)
TAXES REXCEIVABLE	6,650.00	9,450.00	(2,800.00)
DUE FROM OTHER FUNDS	-	-	-
DUE FROM STATE & FED	-	-	-
DUE FROM PERINTON	-	-	-
Total Assets	1,037,685.66	1,044,485.59	(6,799.93)
LIABILITIES:			
DUE TO OTHER FUNDS	-	-	-
ACCOUNTS PAYABLE	-	-	-
Total Liabilities	-	-	-
FUND BALANCE:			
ASSIGNED	1,037,685.66	1,044,485.59	(6,799.93)
Total Fund Balance	1,037,685.66	1,044,485.59	(6,799.93)
Total Liabilities & Fund Balance	1,037,685.66	1,044,485.59	(6,799.93)

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	-	374,850.00	-	374,850.00	-	374,850.00	-	100.00%
INTEREST	-	-	-	-	-	-	-	
INTERGOVERNMENTAL	-	34,205.00	-	34,205.00	-	-	(34,205.00)	0.00%
FEDERAL AID - CDBG	-	50,495.00	-	50,495.00	-	-	(50,495.00)	
TRANSFER IN	-	-	-	-	-	-	-	
APPROPRIATED FB	-	49,972.00	-	49,972.00	-	-	(49,972.00)	
Total Revenues	<u>-</u>	<u>509,522.00</u>	<u>-</u>	<u>509,522.00</u>	<u>-</u>	<u>374,850.00</u>	<u>(134,672.00)</u>	74%
EXPENDITURES:								
EQUIPMENT	-	19,000.00	-	19,000.00	-	-	19,000.00	0%
CONTRACTUAL	6,799.93	319,667.00	180,381.40	500,048.40	177,030.40	6,799.93	316,218.07	37%
MAINTENANCE	-	8,800.00	-	8,800.00	-	-	8,800.00	0%
TRANSFER OUT	-	162,055.00	-	162,055.00	-	-	162,055.00	0%
Total Expenditures	<u>6,799.93</u>	<u>509,522.00</u>	<u>180,381.40</u>	<u>689,903.40</u>	<u>177,030.40</u>	<u>6,799.93</u>	<u>506,073.07</u>	27%

VILLAGE OF FAIRPORT

SEWER FUND

CHANGE IN FUND BALANCE

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	1,044,485.59	669,635.59
REVENUES	-	374,850.00
EXPENDITURES	(6,799.93)	(6,799.93)
FUND BALANCE - ending	1,037,685.66	1,037,685.66

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DEBT SERVICE FUND ANALYSIS

AUGUST 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 August. The Village doesn't anticipate any activity until November 15, 2023, when the next payment is due.

YEAR TO DATE ACTIVITY

There is no year-to-date activity through August 31, 2023. The Village makes its required debt repayments every November 15 and May 15. The Village only anticipates activity during those 2 months.

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

BALANCE SHEET

	AUGUST 31, 2023	JULY 31, 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

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 -8/31/2023 YEAR - TO - DATE
REVENUES:		
INTEREST	\$ -	\$ -
SERIAL BONDS	-	-
TRANSFER IN	-	-
Total Revenues	\$ -	\$ -
EXPENDITURES:		
PRINCIPAL	-	-
INTEREST	-	-
Total Expenditures	\$ -	\$ -

VILLAGE OF FAIRPORT

DEBT SERVICE FUND

CHANGE IN FUND BALANCE

	8/1/2023 - 8/31/2023 MONTH - TO - DATE	6/1/2023 - 8/31/2023 YEAR - TO - DATE
FUND BALANCE - beginning	\$ -	\$ -
REVENUES	-	-
EXPENDITURES	-	-
FUND BALANCE - ending	\$ -	\$ -

BANK RECONCILIATIONS

AUGUST 2023

BANK RECONCILIATIONS

Bank Reconciliations were performed by the Clerk – Treasurer for the month ending August 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	-	(800.00)	800.00		-
8372	25,258.24	(25,257.24)	-	-	1.00
5420	3,983,963.26	-	236.00	-	3,984,199.26
5705	4,683.55	(1.08)	-		4,682.47
0547	12,215.68	-	-	-	12,215.68
5439	-	-	-	-	-
5005	15,052.67	-	-	-	15,052.67
2199	105,927.46		750.00		106,677.46
NYCLASS	4,972,533.65	-	-	-	4,972,533.65
	<u>9,119,634.51</u>	<u>(26,058.32)</u>	<u>1,786.00</u>	<u>-</u>	<u>\$ 9,095,362.19</u>

RECORDED IN GENERAL LEDGER BY FUND:

GENERAL FUND	4,287,242.98
CAPITAL RESERVES FUND	3,631,903.53
CAPITAL PROJECTS	-
SEWER	1,031,035.66
PERMANENT	26,589.38
TRUST & AGENCY	12,215.68
PERMANENT - MOUNT PLEASANT	106,677.46
DEBT SERVICE	-
Total Funds	<u>\$ 9,095,664.69</u>
DIFFERENCE	302.50
LESS: Petty Cash	(302.50)
DIFFERENCE	<u>-</u>