



FAIRPORT MUNICIPAL COMMISSION

FINANCIAL STATEMENTS

FOR THE MONTH ENDED AUGUST 31, 2019

Prepared By

Aaron A. Daniels, CPA

September 6, 2019

**Fairport Municipal Commission
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Aaron A. Daniels, CPA
DEPUTY TREASURER



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Dear Board Members,

I hereby submit the Financial Statements for the Month ended July 31, 2019. Please see my summary below.

Financial Report No. 1: Statement of Cash Position

Fairport Municipal Commission Currently has **\$3,423,112**. Of the total balance, \$2,101,930 is “undesignated” operating funds while the remaining \$1,321,182 is “designated” for specific purposes including the Capital Investment and Repayment of Consumer Deposits.

Financial Report No. 2: Summary of Cash Receipts and Payments

Cash collections of Other Income for the period of June 1, 2019 through August 31, 2019 are \$104,947 more than for the period of June 1, 2018 through August 31, 2018. This increase was caused by two events. This trend will continue all year because we are now collecting Fleet Service Reimbursements and IT Service reimbursements from the Village that we did not collect last year.

Cash payments for PPAC Expenditures for the period of June 1, 2019 through August 31, 2019 are \$74,020 more than for the period of June 1, 2018 through August 31, 2019. This was because we paid for \$36,761 more for Zero Emission Credits (ZECs) and \$44,097 more for Transmission Congestion Contracts (TCCs) during the current year.

Cash payments for General Administrative Services for the period of June 1, 2019 through August 31, 2019 are \$120,203 more than for the period of June 1, 2018 through August 31, 2019. This is completely attributed to the IT Services division we now run. Before this change, the Village and Fairport Electric procured their own IT Services. Now, Fairport Electric procures all the IT Services and then invoice the Village for their portion. Therefore, this trend will continue all year long.

Cash payments for Operating for the period of June 1, 2019 through August 31, 2019 are \$94,527 more than for the period of June 1, 2018 through August 31, 2019. This is completely attributed to the timing of when we pay for Tree Trimming Services.

Year to Date Net Deficit for the Period of June 1, 2019 through August 31, 2019 is \$579,344. This is \$90,664 “greater” than last year. However, this trend means nothing this early in the year. This is the line item to watch to determine if we “made money” or “lost money” for the year. Starting in late fall, this line item trends as a negative until about April.

Financial Report No. 3: Six-Month Cash Flow Projection

I do not foresee any financial deficits or cash shortages during the projected period. In my one-year projection our cash does get low (under \$200,000). When the cash balance decreases below a comfortable level we tend to borrow from the depreciation fund until the collections on winter sales are actualized.

Financial Report No. 4: Summarized Budget Status Report

Cash payments for General Administrative Services for the period of June 1, 2019 through August 31, 2019 appear to be higher than budgetary expectations thus far. On a straight-line basis we would expect this budget to be 25% realized and this line item is 32% realized. This is simply an analytical variance caused by timing. We paid \$66,000 for General Liability Insurance which is an annual payment. This annual payment disrupts the straight-line trend. This year, the budget for this line item is also much greater than last year because of the inclusion of both the IT Services and Fleet Management divisions.

Financial Report No. 5: Accounts Receivable Aging Analysis

Approximately 85% of total accounts receivable are due within 30 days or less. This appears to be lower than the past five-year average of 87%. The biggest reason this year is less timely than past years was due to a large portion of this came from the Tops Bankruptcy. We will request to write this off at the end of the fiscal year as normal.

Like always, if you have any questions please feel free to call or e-mail me.

Thank you,

Aaron A. Daniels, CPA

Fairport Municipal Commission
STATEMENT OF CASH POSITION
For the Month Ended August 31, 2019

Dear Board Members:

We hereby submit this statement of monies received and disbursed by us, on behalf of the Deputy Treasurer.

	ELECTRIC OPERATING FUND	ELECTRIC DEPRECIATION FUND	ELECTRIC CONSUMER DEPOSITS	TOTAL CASH BALANCE
CASH BALANCE ON AUGUST 01, 2019	\$ 2,391,000	\$ 1,071,962	\$ 249,220	\$ 3,712,182
CASH RECEIPTS				
Electricity Sales	\$ 1,136,379	\$ -	\$ -	\$ 1,136,379
PPAC Revenues	234,623	-	-	234,623
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	-	-	-	-
Other Income	79,070	-	-	79,070
Pass-through Collections	25,119	-	-	25,119
	\$ 1,475,191	\$ -	\$ -	\$ 1,475,191
CASH PAYMENTS				
Purchased Power	\$ 1,023,937	\$ -	\$ -	\$ 1,023,937
Personnel	221,378	-	-	221,378
PPAC Expenditures	190,734	-	-	190,734
Employee Benefits	64,075	-	-	64,075
General Administration	67,223	-	-	67,223
Taxes	21,901	-	-	21,901
Operating	132,320	-	-	132,320
Debt Service	-	-	-	-
Capital Expenditures	10,487	-	-	10,487
Inventory Purchases	32,206	-	-	32,206
Fund Depreciation Reserve	-	-	-	-
	\$ 1,764,261	\$ -	\$ -	\$ 1,764,261
CASH BALANCE ON AUGUST 31, 2019	\$ 2,101,930	\$ 1,071,962	\$ 249,220	\$ 3,423,112

Commissioner

Aaron A. Daniels, CPA

Deputy Treasurer

Fairport Municipal Commission
OPERATING FUND
SUMMARY OF CASH RECEIPTS AND PAYMENTS
For the Months Ended August 31, 2019 & 2018

	<u>JUNE 01, 2019 - AUG. 31, 2019</u>	<u>JUNE 01, 2018 - AUG. 31, 2018</u>	<u>DOLLAR DIFFERENCE</u>	<u>% DIFFERENCE</u>
CASH RECEIPTS				
Electricity Sales	\$ 3,828,720	\$ 4,243,404	\$ (414,684)	-10%
PPAC Revenues	156,018	115,281	40,737	35%
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	-	-	-	-
Other Income	276,457	171,510	104,947	61%
Pass-through Collections	73,543	83,306	(9,763)	-12%
	\$ 4,334,738	\$ 4,613,501	\$ (278,763)	-6%
CASH PAYMENTS				
Purchased Power	\$ 2,426,468	\$ 2,723,930	\$ (297,462)	-11%
Personnel	684,714	681,487	3,227	0%
PPAC Expenditures	689,301	615,281	74,020	12%
Employee Benefits	215,826	213,884	1,942	1%
General Administrative Services	392,935	272,732	120,203	44%
Taxes	66,480	75,670	(9,190)	-12%
Operating	312,190	217,663	94,527	43%
Debt Service	-	-	-	-
Capital Expenditures	53,597	129,697	(76,100)	-59%
Inventory Purchases	72,571	171,837	(99,266)	-58%
Fund Depreciation Reserve	-	-	-	-
	\$ 4,914,082	\$ 5,102,181	\$ (188,099)	-4%
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (579,344)	\$ (488,680)	\$ (90,664)	19%
Cash Balance at June 01,	2,681,274	2,803,980	\$ (122,706)	-4%
CASH BALANCE AT AUGUST 31,	\$ 2,101,930	\$ 2,315,300	\$ (213,370)	-9%

Fairport Municipal Commission
OPERATING FUND
SIX-MONTH CASH FLOW PROJECTION
As of the Month Ended August 31, 2019

	SEPTEMBER 2019	OCTOBER 2019	NOVEMBER 2019	DECEMBER 2019	JANUARY 2020	FEBRUARY 2020
PROJECTED BEGINNING-OF-MONTH CASH BALANCE	\$ 2,101,930	\$ 1,702,095	\$ 653,680	\$ 1,022,996	\$ 520,782	\$ 154,442
CASH RECEIPTS						
Electricity Sales	\$ 1,338,434	\$ 1,276,659	\$ 1,349,385	\$ 1,261,820	\$ 1,852,043	\$ 2,606,864
PPAC Revenues	193,717	194,992	207,070	244,924	306,808	286,793
Financing from Debt Service	-	-	-	-	-	-
Financing from Depreciation Fund	-	-	-	-	-	-
Other Income	37,486	37,486	36,622	156,622	36,622	61,622
Pass-through Collections	24,953	22,859	24,005	23,639	32,016	40,592
	<u>\$ 1,594,590</u>	<u>\$ 1,531,996</u>	<u>\$ 1,617,082</u>	<u>\$ 1,687,005</u>	<u>\$ 2,227,489</u>	<u>\$ 2,995,871</u>
CASH PAYMENTS						
Purchased Power	\$ 719,401	\$ 674,511	\$ 578,579	\$ 841,394	\$ 1,487,579	\$ 2,010,787
Personnel	220,740	326,857	220,740	220,740	220,740	220,740
PPAC Expenditures	149,829	678,387	163,182	201,036	262,920	242,905
Employee Benefits	64,949	85,904	64,949	483,396	137,219	64,949
General Administrative Services	74,619	74,619	74,619	181,359	78,286	74,619
Taxes	510,107	21,697	22,843	22,477	268,268	39,430
Operating	65,866	65,866	65,866	65,866	65,866	126,206
Debt Service	-	359,619	-	-	-	-
Capital Expenditures	146,601	250,638	14,675	130,638	30,638	37,729
Inventory Purchases	42,313	42,313	42,313	42,313	42,313	42,313
Fund Depreciation Reserve	-	-	-	-	-	-
	<u>\$ 1,994,425</u>	<u>\$ 2,580,411</u>	<u>\$ 1,247,766</u>	<u>\$ 2,189,219</u>	<u>\$ 2,593,829</u>	<u>\$ 2,859,678</u>
PROJECTED END-OF-MONTH CASH BALANCE	<u>\$ 1,702,095</u>	<u>\$ 653,680</u>	<u>\$ 1,022,996</u>	<u>\$ 520,782</u>	<u>\$ 154,442</u>	<u>\$ 290,635</u>

Fairport Municipal Commission
OPERATING FUND
SUMMARIZED BUDGET STATUS REPORT
For the Month Ended August 31, 2019

	JUNE 01, 2019 - AUG. 31, 2019	AMENDED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED	PY BUDGET \$ REALIZED
CASH RECEIPTS					
Electricity Sales	\$ 3,828,720	\$ 21,153,390	\$ 17,324,670	18%	19%
PPAC Revenues	156,018	2,797,812	2,641,794	6%	4%
Financing from Debt Service	-	-	-	0%	0%
Financing from Depreciation Fund	-	114,000	114,000	0%	0%
Other Income	276,457	735,775	459,318	38%	33%
Pass-through Collections	73,543	352,446	278,903	21%	24%
	\$ 4,334,738	\$ 25,153,423	\$ 20,818,685	17%	18%
CASH PAYMENTS					
Purchased Power	\$ 2,426,468	\$ 12,384,180	\$ 9,957,712	20%	21%
Personnel	684,714	2,899,136	2,214,422	24%	23%
PPAC Expenditures	689,301	2,797,812	2,108,511	25%	23%
Employee Benefits	215,826	1,331,530	1,115,704	16%	16%
General Administrative Services	392,935	1,227,506	834,571	32%	39%
Taxes	66,480	1,142,452	1,075,972	6%	6%
Operating	312,190	995,642	683,452	31%	21%
Debt Service	-	863,550	863,550	0%	0%
Capital Expenditures	53,597	977,066	923,469	5%	12%
Inventory Purchases	72,571	507,757	435,186	14%	34%
Fund Depreciation Reserve	-	26,792	26,792	0%	0%
	\$ 4,914,082	\$ 25,153,423	\$ 20,239,341	20%	20%
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (579,344)	\$ -	\$ 579,344		

Fairport Municipal Commission
ACCOUNTS RECEIVABLE AGING ANALYSIS
As of the Month Ended August 31, 2019

	CURRENT BALANCE		31 - 60 DAYS		61 - 90 DAYS		90 - OVER DAYS		TOTAL RECEIVABLE		SECURITY DEPOSITS		
August 31, 2013	\$	690,339	92%	\$	41,037	5%	\$	8,458	1%	\$	748,441	\$	298,876
August 31, 2014	\$	489,223	83%	\$	40,993	7%	\$	14,880	3%	\$	589,561	\$	289,096
August 31, 2015	\$	583,861	87%	\$	29,558	4%	\$	8,804	1%	\$	669,384	\$	233,504
August 31, 2016	\$	680,720	92%	\$	32,513	4%	\$	7,161	1%	\$	741,388	\$	242,195
August 31, 2017	\$	496,993	90%	\$	30,615	6%	\$	6,208	1%	\$	549,261	\$	241,141
August 31, 2018	\$	584,586	85%	\$	41,318	6%	\$	5,866	1%	\$	684,530	\$	284,010
September 30, 2018	\$	678,672	87%	\$	45,749	6%	\$	5,948	1%	\$	779,654	\$	310,255
October 31, 2018	\$	502,717	84%	\$	39,359	7%	\$	6,942	1%	\$	599,450	\$	289,970
November 30, 2018	\$	478,668	81%	\$	49,808	8%	\$	11,127	2%	\$	592,817	\$	287,445
December 31, 2018	\$	718,423	87%	\$	50,978	6%	\$	14,699	2%	\$	830,382	\$	232,036
January 31, 2019	\$	850,755	89%	\$	46,204	5%	\$	12,896	1%	\$	958,267	\$	234,806
February 28, 2019	\$	1,359,517	91%	\$	70,191	5%	\$	11,624	1%	\$	1,488,849	\$	245,021
March 31, 2019	\$	1,213,044	89%	\$	89,147	7%	\$	15,581	1%	\$	1,365,059	\$	249,231
April 30, 2019	\$	768,471	85%	\$	73,269	8%	\$	12,928	1%	\$	900,980	\$	250,886
May 31, 2019	\$	404,526	77%	\$	62,533	12%	\$	12,148	2%	\$	526,811	\$	252,571
June 30, 2019	\$	413,459	79%	\$	40,519	8%	\$	19,302	4%	\$	524,439	\$	250,516
July 31, 2019	\$	379,803	79%	\$	32,989	7%	\$	10,430	2%	\$	479,340	\$	250,516
August 31, 2019	\$	522,398	85%	\$	31,656	5%	\$	6,517	1%	\$	611,145	\$	239,711

Fairport Municipal Commission
OPERATING FUND
DETAILED RECEIPT BUDGET STATUS REPORT
For the Month Ended August 31, 2019

	JUNE 01, 2019 - AUG. 31, 2019	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 3,773,125	\$ 19,821,949	\$ 16,048,824	19%
Excess Power Cost Recovery (PPAC)	(65,843)	1,176,612	1,242,455	-6%
Overcollection of PPAC Revenues (PPAC)	92,566	-	(92,566)	100%
Electricity Sales to Village of Fairport	28,872	154,829	125,957	19%
	\$ 3,828,720	\$ 21,153,390	\$ 17,324,670	18%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 346,713	1,420,707	1,073,994	24%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	131,664	526,657	394,993	25%
PPAC Revenues - Energy Efficiency Contributions	98,071	439,624	341,553	22%
PPAC Revenues - NYPA Loan Payments	51,428	233,959	182,531	22%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(489,188)	-	489,188	100%
PPAC Revenues - Renewable Energy Credit (REC's)	17,330	176,865	159,535	10%
	\$ 156,018	\$ 2,797,812	\$ 2,641,794	6%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ 114,000	\$ 114,000	0%
	\$ -	\$ 114,000	\$ 114,000	0%
OTHER INCOME				
IT Service Reimbursements	\$ 108,482	\$ 165,472	\$ 56,990	66%
Fleet Revenues	28,757	155,707	126,950	18%
NYPA Interest Free Loan	-	120,000	120,000	0%
Mutual Aid Related Reimbursements	5,080	100,000	-	-
Pole Attachment Revenues	1,762	62,041	60,279	3%
Other Reimbursed Expenses	115,294	60,000	(55,294)	192%
Late Charges	4,938	30,721	25,783	16%
Vehicle Auction Results	-	23,500	23,500	0%
Miscellaneous Electric Revenues	919	7,759	6,840	12%
Disconnect Fees	1,625	5,182	3,557	31%
Returned Payment Fees	1,130	3,514	2,384	32%
Interest Revenues	807	1,879	1,072	43%
Worker's Compensation Refund	7,663	-	(7,663)	100%
	\$ 276,457	\$ 735,775	\$ 459,313	38%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 68,941	\$ 338,500	\$ 269,559	20%
Retiree Health Insurance Premiums Collected	4,602	13,946	9,344	33%
	\$ 73,543	\$ 352,446	\$ 278,903	21%
TOTAL RECEIPTS	\$ 4,334,738	\$ 25,153,423	\$ 20,818,685	17%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended August 31, 2019

	JUNE 01, 2019 - AUG. 31, 2019	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
PURCHASED POWER				
Electricity Purchases	\$ 2,492,311	\$ 11,207,568	\$ 8,715,257	22%
Excess Power Cost (PPAC)	(65,843)	1,176,612	1,242,455	-6%
	\$ 2,426,468	\$ 12,384,180	\$ 9,957,712	20%
PERSONNEL				
Payroll Wages - Regular Time	\$ 633,831	\$ 2,759,050	\$ 2,125,219	23%
Payroll Wages - Overtime	19,207	76,151	56,944	25%
Payroll Wages - Seasonal Help	23,995	38,023	14,028	63%
Payroll Wages - On-Call	7,681	25,912	18,231	30%
	\$ 684,714	\$ 2,899,136	\$ 2,214,422	24%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 346,713	\$ 1,420,707	\$ 1,073,994	24%
PPAC Expenditures - Transmission Congestion Contracts	175,761	526,657	350,896	33%
PPAC Expenditures - Energy Efficiency Contributions	98,071	439,624	341,553	22%
PPAC Expenditures - NYPA Loan Payments	51,426	233,959	182,533	22%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	17,330	176,865	159,535	10%
	\$ 689,301	\$ 2,797,812	\$ 2,108,511	25%
EMPLOYEE BENEFITS				
Health Insurance	\$ 141,507	\$ 547,300	\$ 405,793	26%
Retirement	-	418,447	418,447	0%
Social Security & Medicare	53,256	221,784	168,528	24%
HSA Contributions	12,433	59,270	46,837	21%
Dental Insurance	4,166	50,400	46,234	8%
Longevity	500	18,024	17,524	3%
Insurance Buyout	577	6,150	5,573	9%
Sick & Vacation Buyback	3,200	4,000	800	80%
Plan Administration Fees	23	2,500	2,477	1%
Employee Wellness Program	-	1,151	1,151	0%
Employee Assistance Programs	164	1,104	940	15%
Workers' Compensation Insurance	-	1,000	\$ 1,000	0%
Cafeteria Plan Contributions	-	400	400	0%
Unemployment	-	-	-	0%
	\$ 215,826	\$ 1,331,530	\$ 1,115,704	16%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended August 31, 2019

	JUNE 01, 2019 - AUG. 31, 2019	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 155,736	\$ 305,441	\$ 149,705	51%
Fleet Services	41,998	241,439	199,441	17%
Billing & Accounting Support	47,806	200,549	152,743	24%
Other Professional Services	5,172	133,011	127,839	4%
Management Services	32,691	99,900	67,209	33%
Membership Dues	28,910	72,845	43,935	40%
General Liability Insurance	65,668	60,796	(4,872)	108%
PSC Assessment	3,229	52,863	49,634	6%
Auditing & Accounting Services	-	20,367	20,367	0%
Rent Expense	-	14,305	14,305	0%
Economic Development Services	7,333	11,000	3,667	67%
Postage	3,525	9,250	5,725	38%
Legal Services	-	2,312	2,312	0%
Other Utilities	867	3,428	2,561	25%
Bond & Financial Services	-	-	-	0%
	\$ 392,935	\$ 1,227,506	\$ 485,425	32%
TAXES				
School Taxes	\$ -	\$ 486,316	\$ 486,316	0%
New York State Sales Tax	66,480	338,500	272,020	20%
Town Taxes	-	237,414	237,414	0%
PILOT to the Village of Fairport	-	80,222	80,222	0%
	\$ 66,480	\$ 1,142,452	\$ 1,075,972	6%
OPERATING				
Tree Trimming Services	\$ 149,868	\$ 402,321	\$ 252,453	37%
Operation Materials & Supplies	47,032	162,495	115,463	29%
Mutual Aid Related Expenditures	1,721	100,000	98,279	2%
Underground Utility Location Services	41,304	76,426	35,122	54%
Slurry Seal Parking Lot	12,700	50,000		
Travel, Training and Professional Development	4,850	38,957	34,107	12%
Uniform & Clothing Purchases	20,150	38,496	18,346	52%
Safety Training	117	35,340	35,223	0%
Operation Repairs & Maintenance Services	12,798	16,608	3,810	77%
Apprentice Program	-	14,800	14,800	0%
Engineering Services	11,451	20,436	8,985	56%
Cleaning Services	5,325	21,449	16,124	25%
Office Supplies	1,756	7,697	5,941	23%
Laundry Services	-	5,518	5,518	0%
Oil Testing	3,118	5,099	1,981	61%
	\$ 312,190	\$ 995,642	\$ 683,452	31%
DEBT SERVICE				
Bond Principal	\$ -	\$ 572,500	\$ 572,500	0%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended August 31, 2019

	JUNE 01, 2019 - AUG. 31, 2019	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
Bond Interest	-	291,050	291,050	0%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ -	\$ 863,550	\$ 863,550	0%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended August 31, 2019

	JUNE 01, 2019 - AUG. 31, 2019	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ -	\$ 309,090	\$ 309,090	0%
Transformers	43,110	191,550	148,440	23%
Transportation Equipment	-	315,000	315,000	0%
Distribution Infrastructure	-	78,000	78,000	0%
Communication Equipment	10,487	33,426	22,939	31%
Substation Infrastructure	-	30,000	30,000	0%
Meters & Meter Equipment	-	20,000	20,000	0%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 53,597	\$ 977,066	\$ 923,469	5%
INVENTORY PURCHASES				
Inventory Purchases	\$ 72,571	\$ 507,757	\$ 435,186	14%
	\$ 72,571	\$ 507,757	\$ 435,186	14%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ 26,792	\$ 26,792	0%
	\$ -	\$ 26,792	\$ 26,792	0%
TOTAL PAYMENTS	\$ 4,914,082	\$ 25,153,423	\$ 20,239,341	20%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF RECEIPTS
For the Months Ended August 31, 2019 & 2018

	AUGUST 2019	AUGUST 2018	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 750,232	\$ 1,600,699	\$ (850,467)	-53%
Excess Power Cost Recovery (PPAC)	68,863	72,835	(3,972)	-5%
Overcollection of PPAC Revenues (PPAC)	305,877	(16,787)	322,664	-1922%
Electricity Sales to Village of Fairport	11,407	8,630	2,777	32%
	\$ 1,136,379	\$ 1,665,377	\$ (528,998)	-32%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 132,123	\$ 116,694	\$ 15,429	13%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	43,888	43,888	-	0%
PPAC Revenues - Energy Efficiency Contributions	37,372	38,509	(1,137)	-3%
PPAC Revenues - NYPA Loan Payments	14,636	22,915	(8,279)	-36%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	-	(250,000)	250,000	-100%
PPAC Revenues - Renewable Energy Credit (REC's)	6,604	992	5,612	566%
	\$ 234,623	\$ (27,002)	\$ 261,625	-969%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
OTHER INCOME				
IT Service Reimbursements	\$ 44,792	\$ -	\$ 44,792	100%
Fleet Revenues	20,255	-	20,255	100%
NYPA Interest Free Loan	-	-	-	0%
Mutual Aid Related Reimbursements	5,080	115,331	(110,251)	-96%
Pole Attachment Revenues	1,631	-	1,631	100%
Other Reimbursed Expenses	4,263	834	3,429	411%
Late Charges	1,305	1,590	(285)	-18%
Vehicle Auction Results	-	-	-	0%
Miscellaneous Electric Revenues	420	12	408	3400%
Disconnect Fees	775	875	(100)	-11%
Returned Payment Fees	300	320	(20)	-6%
Interest Revenues	249	244	5	2%
Worker's Compensation Refund	-	-	-	0%
	\$ 79,070	\$ 119,206	\$ (40,136)	-34%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 24,613	\$ 29,037	\$ (4,424)	-15%
Retiree Health Insurance Premiums Collected	506	1,716	(1,210)	-71%
	\$ 25,119	\$ 30,753	\$ (5,634)	-18%
TOTAL RECEIPTS	\$ 1,475,191	\$ 1,788,334	\$ (313,143)	-18%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF RECEIPTS
For the Months Ended July 31, 2019 & 2018

	JUNE 01, 2019 - JULY 31, 2019	JUNE 01, 2018 - JULY 31, 2018	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 3,773,125	\$ 3,950,359	\$ (177,234)	-4%
Excess Power Cost Recovery (PPAC)	(65,843)	109,952	(175,795)	-160%
Overcollection of PPAC Revenues (PPAC)	92,566	162,613	(70,047)	-43%
Electricity Sales to Village of Fairport	28,872	20,480	8,392	41%
	\$ 3,828,720	\$ 4,243,404	\$ (414,684)	-10%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 346,713	\$ 309,952	\$ 36,761	12%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	131,664	131,664	-	0%
PPAC Revenues - Energy Efficiency Contributions	98,071	102,284	(4,213)	-4%
PPAC Revenues - NYPA Loan Payments	51,428	68,745	(17,317)	-25%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(489,188)	(500,000)	10,812	-2%
PPAC Revenues - Renewable Energy Credit (REC's)	17,330	2,636	14,694	557%
	\$ 156,018	\$ 115,281	\$ 40,737	35%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
Loan from the Depreciation Fund	-	-	-	0%
Loan from the Village	-	-	-	0%
Debt - BAN Issuance	-	-	-	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
OTHER INCOME				
IT Service Reimbursements	\$ 108,482	\$ -	\$ 108,482	100%
Fleet Revenues	28,757	-	28,757	100%
NYPA Interest Free Loan	-	-	-	0%
Mutual Aid Related Reimbursements	5,080	115,331	(110,251)	-96%
Pole Attachment Revenues	1,762	1,856	(94)	-5%
Other Reimbursed Expenses	115,294	36,104	79,190	219%
Late Charges	4,938	4,947	(9)	0%
Vehicle Auction Results	-	-	-	0%
Miscellaneous Electric Revenues	919	1,080	(161)	-15%
Disconnect Fees	1,625	1,875	(250)	-13%
Returned Payment Fees	1,130	1,020	110	11%
Interest Revenues	807	779	28	4%
Worker's Compensation Refund	7,663	8,518	(855)	-10%
	\$ 276,457	\$ 171,510	\$ 104,947	61%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 68,941	\$ 79,062	\$ (10,121)	-13%
Retiree Health Insurance Premiums Collected	4,602	4,244	358	8%
	\$ 73,543	\$ 83,306	\$ (9,763)	-12%
TOTAL RECEIPTS	\$ 4,334,738	\$ 4,613,501	\$ (278,763)	-6%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	AUGUST 2019	AUGUST 2018	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 955,074	\$ 984,135	\$ (29,061)	-3%
Excess Power Cost (PPAC)	68,863	72,835	(3,972)	-5%
	\$ 1,023,937	\$ 1,056,970	\$ (33,033)	-3%
PERSONNEL				
Payroll Wages - Regular Time	\$ 203,347	\$ 200,928	\$ 2,419	1%
Payroll Wages - Overtime	4,973	7,631	(2,658)	-35%
Payroll Wages - Seasonal Help	10,502	10,167	335	3%
Payroll Wages - On-Call	2,556	2,483	73	3%
	\$ 221,378	\$ 221,209	\$ 169	0%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 132,123	\$ 116,694	\$ 15,429	13%
PPAC Expenditures - Transmission Congestion Contracts	-	-	-	0%
PPAC Expenditures - Energy Efficiency Contributions	37,372	38,509	(1,137)	-3%
PPAC Expenditures - NYPA Loan Payments	14,635	22,915	(8,280)	-36%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	6,604	992	5,612	566%
	\$ 190,734	\$ 179,110	\$ 11,624	6%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	AUGUST 2019	AUGUST 2018	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 46,226	\$ 43,404	\$ 2,822	7%
Retirement	-	-	-	0%
Social Security & Medicare	16,204	16,305	(101)	-1%
HSA Contributions	-	-	-	0%
Dental Insurance	1,373	1,506	(133)	-9%
Longevity	-	-	-	0%
Insurance Buyout	192	385	(193)	-50%
Sick & Vacation Buyback	-	-	-	0%
Plan Administration Fees	-	45	(45)	-100%
Employee Wellness Program	-	48	(48)	-100%
Employee Assistance Programs	80	78	2	3%
Workers' Compensation Insurance	-	-	-	0%
Cafeteria Plan Contributions	-	-	-	0%
Unemployment	-	-	-	0%
	\$ 64,075	\$ 61,771	\$ 2,304	4%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 28,478	\$ 8,165	\$ 20,313	249%
Fleet Services	15,106	10,580	4,526	43%
Billing & Accounting Support	16,125	15,526	599	4%
Other Professional Services	671	4,457	(3,786)	-85%
Management Services	-	-	-	0%
Membership Dues	-	-	-	0%
General Liability Insurance	-	-	-	0%
PSC Assessment	3,229	2,973	256	9%
Auditing & Accounting Services	-	-	-	0%
Rent Expense	-	-	-	0%
Economic Development Services	-	-	-	0%
Postage	3,358	-	3,358	100%
Legal Services	-	-	-	0%
Other Utilities	256	152	104	68%
Bond & Financial Services	-	-	-	0%
	\$ 67,223	\$ 41,853	\$ 25,370	61%
TAXES				
School Taxes	\$ -	\$ -	\$ -	0%
New York State Sales Tax	21,901	25,394	(3,493)	-14%
Town Taxes	-	90	(90)	-100%
PILOT to the Village of Fairport	-	-	-	0%
	\$ 21,901	\$ 25,484	\$ (3,583)	-14%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	AUGUST 2019	AUGUST 2018	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ 66,872	\$ 82,433	\$ (15,561)	-19%
Operation Materials & Supplies	16,988	8,774	8,214	94%
Mutual Aid Related Expenditures	-	-	-	0%
Underground Utility Location Services	11,144	12,226	(1,082)	-9%
Slurry Seal Parking Lot	12,700	-	12,700	100%
Travel, Training and Professional Development	713	2,739	(2,026)	-74%
Uniform & Clothing Purchases	16,912	-	16,912	100%
Safety Training	-	-	-	0%
Operation Repairs & Maintenance Services	5,002	253	4,749	1877%
Apprentice Program	-	-	-	0%
Engineering Services	-	990	(990)	-100%
Cleaning Services	1,775	1,775	-	0%
Office Supplies	214	635	(421)	-66%
Laundry Services	-	98	(98)	-100%
Oil Testing	-	-	-	0%
	\$ 132,320	\$ 109,923	\$ 22,397	20%
DEBT SERVICE				
Bond Principal	\$ -	\$ -	\$ -	0%
Bond Interest	-	-	-	0%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ -	\$ -	\$ -	0%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ -	\$ -	\$ -	0%
Transformers	-	-	-	0%
Transportation Equipment	-	-	-	0%
Distribution Infrastructure	-	-	-	0%
Communication Equipment	10,487	-	10,487	100%
Substation Infrastructure	-	-	-	0%
Meters & Meter Equipment	-	-	-	0%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 10,487	\$ -	\$ 10,487	100%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	AUGUST 2019	AUGUST 2018	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 32,206	\$ 136,370	\$ (104,164)	-76%
	\$ 32,206	\$ 136,370	\$ (104,164)	-76%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS				
	\$ 1,764,261	\$ 1,832,690	\$ (68,429)	-4%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	JUNE 01, 2019 - AUG. 31, 2019	JUNE 01, 2018 - AUG. 31, 2018	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 2,492,311	\$ 2,613,978	\$ (121,667)	-5%
Excess Power Cost (PPAC)	(65,843)	109,952	(175,795)	-160%
	\$ 2,426,468	\$ 2,723,930	\$ (297,462)	-11%
PERSONNEL				
Payroll Wages - Regular Time	\$ 633,831	\$ 619,017	\$ 14,814	2%
Payroll Wages - Overtime	19,207	29,809	(10,602)	-36%
Payroll Wages - Seasonal Help	23,995	25,044	(1,049)	-4%
Payroll Wages - On-Call	7,681	7,617	64	1%
	\$ 684,714	\$ 681,487	\$ 3,227	0%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 346,713	\$ 309,952	\$ 36,761	12%
PPAC Expenditures - Transmission Congestion Contracts	175,761	131,664	44,097	33%
PPAC Expenditures - Energy Efficiency Contributions	98,071	102,284	(4,213)	-4%
PPAC Expenditures - NYPA Loan Payments	51,426	68,745	(17,319)	-25%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	17,330	2,636	14,694	557%
	\$ 689,301	\$ 615,281	\$ 74,020	12%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	JUNE 01, 2019 - AUG. 31, 2019	JUNE 01, 2018 - AUG. 31, 2018	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 141,507	\$ 131,136	\$ 10,371	8%
Retirement	-	-	-	0%
Social Security & Medicare	53,256	49,901	3,355	7%
HSA Contributions	12,433	22,483	(10,050)	-45%
Dental Insurance	4,166	4,595	(429)	-9%
Longevity	500	1,000	(500)	-50%
Insurance Buyout	577	1,154	(577)	-50%
Sick & Vacation Buyback	3,200	2,700	500	19%
Plan Administration Fees	23	105	(82)	-78%
Employee Wellness Program	-	576	(576)	-100%
Employee Assistance Programs	164	234	(70)	-30%
Workers' Compensation Insurance	-	-	-	0%
Cafeteria Plan Contributions	-	-	-	0%
Unemployment	-	-	-	0%
	\$ 215,826	\$ 213,884	\$ 1,942	1%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 155,736	\$ 35,043	\$ 120,693	344%
Fleet Services	41,998	29,149	12,849	44%
Billing & Accounting Support	47,806	46,796	1,010	2%
Other Professional Services	5,172	12,931	(7,759)	-60%
Management Services	32,691	47,763	(15,072)	-32%
Membership Dues	28,910	29,420	(510)	-2%
General Liability Insurance	65,668	60,343	5,325	9%
PSC Assessment	3,229	2,973	256	9%
Auditing & Accounting Services	-	-	-	0%
Rent Expense	-	-	-	0%
Economic Development Services	7,333	3,667	3,666	100%
Postage	3,525	3,312	213	6%
Legal Services	-	-	-	0%
Other Utilities	867	503	364	72%
Bond & Financial Services	-	832	(832)	-100%
	\$ 392,935	\$ 272,732	\$ 120,203	44%
TAXES				
School Taxes	\$ -	\$ -	\$ -	0%
New York State Sales Tax	66,480	75,580	(9,100)	-12%
Town Taxes	-	90	(90)	-100%
PILOT to the Village of Fairport	-	-	-	0%
	\$ 66,480	\$ 75,670	\$ (9,190)	-12%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended August 31, 2019 & 2018

	JUNE 01, 2019 - AUG. 31, 2019	JUNE 01, 2018 - AUG. 31, 2018	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ 149,868	\$ 82,433	\$ 67,435	82%
Operation Materials & Supplies	47,032	30,416	16,616	55%
Mutual Aid Related Expenditures	1,721	-	1,721	100%
Underground Utility Location Services	41,304	38,277	3,027	8%
Slurry Seal Parking Lot	12,700	-	12,700	100%
Travel, Training and Professional Development	4,850	4,847	3	0%
Uniform & Clothing Purchases	20,150	33,280	(13,130)	-39%
Safety Training	117	-	117	100%
Operation Repairs & Maintenance Services	12,798	7,599	5,199	68%
Apprentice Program	-	-	-	0%
Engineering Services	11,451	11,002	449	4%
Cleaning Services	5,325	5,150	175	3%
Office Supplies	1,756	2,020	(264)	-13%
Laundry Services	-	259	(259)	-100%
Oil Testing	3,118	2,380	738	31%
	\$ 312,190	\$ 217,663	\$ 94,527	43%
DEBT SERVICE				
Bond Principal	\$ -	\$ -	\$ -	0%
Bond Interest	-	-	-	0%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ -	\$ -	\$ -	0%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ -	\$ -	\$ -	0%
Transformers	43,110	-	43,110	100%
Transportation Equipment	-	-	-	0%
Distribution Infrastructure	-	-	-	0%
Communication Equipment	10,487	-	10,487	100%
Substation Infrastructure	-	89,339	(89,339)	-100%
Meters & Meter Equipment	-	40,358	(40,358)	-100%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 53,597	\$ 129,697	\$ (76,100)	-59%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
 For the Months Ended August 31, 2019 & 2018

	JUNE 01, 2019 - AUG. 31, 2019	JUNE 01, 2018 - AUG. 31, 2018	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 72,571	\$ 171,837	\$ (99,266)	-58%
	\$ 72,571	\$ 171,837	\$ (99,266)	-58%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS	\$ 4,914,082	\$ 5,102,181	\$ (188,099)	-4%