



FAIRPORT MUNICIPAL COMMISSION

FINANCIAL STATEMENTS

FOR THE MONTH ENDED APRIL 30, 2020

Prepared By

Aaron A. Daniels, CPA

May 7, 2020

**Fairport Municipal Commission
TABLE OF CONTENTS**

Statement of Cash Position.....	1
<p>This report summarizes all of the cash controlled by Fairport Municipal Commission. This report summarizes the cash balance at the beginning of the month, the cash receipts for the month, the cash payments for the month, and concludes with the reconciled cash balance at the end of the month. The purpose of this report is to provide a high level summary of all of our cash balances.</p>	
Summarized Year to Date Profit and Loss Statement.....	2
<p>This report summarizes the year-to-date cash transactions for the Operating Fund. The purpose of this report is serve as a current profit and loss statement for the company. This will allow us to gauge our financial position compared to the same year-to-date period of the prior year.</p>	
Six Month Cash Flow Projection Analysis.....	3
<p>This report summarizes our Operating Fund Cash-Flow Projection for the upcoming six months. This report begins with the cash balance at the most recent month-end and forecasts cash receipts and payments for the next six months (carrying the forecasted cash balance). The purpose of this report is predict any cash deficits which may occur so that we can strategically plan around these potential obstacles.</p>	
Summarized Budget Status Report.....	4
<p>This report summarizes the year-to-date cash transactions for the Operating Fund. The purpose of this report is to provide a high level evaluation of our financial results as compared to our adopted budget. This report allows us to quickly review spending habits and revenues streams as compared to our expectations.</p>	
Accounts Receivable Aging Analysis.....	5
<p>This report organizes our accounts receivable by how long the receivable has been outstanding (how old it is). This report summarizes the receivables for the past twelve months. In addition, this report provides the current month for various historic years. The purpose of this report is to allow us to review our accounts receivable balance and quickly determine how well our billing staff is doing at collections.</p>	
Detailed Receipt Budget Status Report.....	6
<p>This report summarizes the year-to-date cash receipts for the Operating Fund. The purpose of this report is to provide a line item detailed evaluation of our financial revenues as compared to our adopted budget. This report allows us to accurately review our revenues streams as compared to our expectations.</p>	
Detailed Payment Budget Status Report.....	7
<p>This report summarizes the year-to-date cash payments for the Operating Fund. The purpose of this report is to provide a line item detailed evaluation of our financial expenses as compared to our adopted budget. This report allows us to accurately review our spending habits as compared to our expectations.</p>	
Detailed Monthly Analysis of Receipts.....	8
<p>This report provides line item detail, by budget code, of the monthly cash receipts for the Operating Fund. The purpose of this report is serve as a detailed listing of our monthly receipts and this allows us to gauge our current revenue streams compared to the same month of the prior year.</p>	
Detailed Year to Date Analysis of Receipts.....	9
<p>This report provides line item detail, by budget code, of the year-to-date cash receipts for the Operating Fund. The purpose of this report is serve as a detailed listing of our year-to-date receipts and this allows us to gauge our current revenue streams compared to the same year-to-date period of the prior year.</p>	
Detailed Monthly Analysis of Payments.....	10
<p>This report provides line item detail, by budget code, of the monthly cash payments for the Operating Fund. The purpose of this report is serve as a detailed listing of our monthly payments and this allows us to gauge our current expense streams compared to the same month of the prior year.</p>	
Detailed Year to Date Analysis of Payments.....	11
<p>This report provides line item detail, by budget code, of the year-to-date cash payments for the Operating Fund. The purpose of this report is serve as a detailed listing of our year-to-date payments and this allows us to gauge our current expenditures compared to the same year-to-date period of the prior year.</p>	

Aaron A. Daniels, CPA
DEPUTY TREASURER



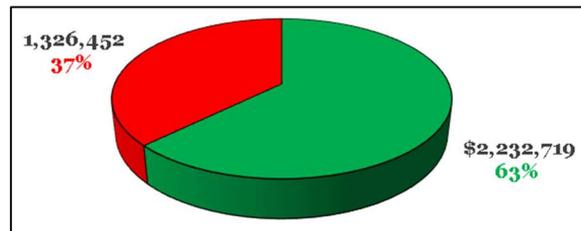
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Dear Board Members,

I hereby submit the Financial Statements for the Month ended March 31, 2020. Please see my summary below.

Financial Report No. 1: Statement of Cash Position

Fairport Municipal Commission Currently has **\$3,559,171**. Of the total balance, \$2,232,719 is “undesigned” operating funds while the remaining \$1,326,452 is “designated” for specific purposes including Capital Investment and Repayment of Consumer Deposits.



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

Cash collections of Electricity Sales for the period of June 1, 2019 through March 31, 2020 are \$2,011,717 less than for the period of June 1, 2018 through March 31, 2019. This decrease is completely attributed to the warmer winter in the current year. To put this in perspective, our ten-year average collections for the same period are about \$20,491,326. Currently, we are at \$17,898,474. We are currently at 85.7% of where we normally are on average. We anticipate this trend continuing through the remainder of the fiscal year.

Cash collections of PPAC Revenues for the period of June 1, 2019 through March 31, 2020 are \$242,362 more than for the period of June 1, 2018 through March 31, 2019. PPAC Revenues are essentially revenues associated with recapturing power costs we incur which are more than our base rates (such as congestion, charges related to the Clean Energy Standards and Energy Efficiency). The current year increase is attributed to an increase the costs for Zero Emission Credits (ZEC’s) and Renewable Energy Credits (REC’s) in accordance with the Clean Energy Standard as well as an increase in the cost of Transmission Congestion Contracts (TCC’s).

Cash collections of Other Income for the period of June 1, 2019 through March 31, 2020 are \$516,799 more than for the period of June 1, 2018 through March 31, 2019. This increase is completely attributed to a large project reimbursed by Monroe County Department of Transportation amounting to \$554,153.

Cash payments for Purchased Power for the period of June 1, 2019 through March 31, 2020 are \$1,125,079 less than for the period of June 1, 2018 through March 31, 2019. This is attributed to the warmer winter in the current year. To put this in perspective, our ten-year average payments for the same period are about \$12,506,859. Currently, we are at \$10,518,219. We are currently at 84.1% of where we are on average. We anticipate this trend continuing through the remainder of the fiscal year.

Cash payments of PPAC Expenditures for the period of June 1, 2019 through March 31, 2020 are \$234,388 more than for the period of June 1, 2018 through March 31, 2019. PPAC Expenses are essentially additional power costs we incur which are more than our base rates (such as congestion, charges related to the Clean Energy Standards and Energy Efficiency). The current year increase is attributed to an increase the costs for Zero Emission Credits (ZEC's) and Renewable Energy Credits (REC's) in accordance with the Clean Energy Standard as well as an increase in the cost of Transmission Congestion Contracts (TCC's).

Cash payments for General Administrative Services for the period of June 1, 2019 through March 31, 2020 are \$234,379 more than for the period of June 1, 2018 through March 31, 2019. This is attributed completely to additional charges the Electric Fund has taken on regarding IT Services and Fleet Services. These costs are reimbursed by the Village and are captured in other reimbursed costs (although there is a lag between when we pay vendors and the subsequent month when we are reimbursed).

Cash payments for Capital Expenditures for the period of June 1, 2019 through March 31, 2020 are \$437,677 more than for the period of June 1, 2018 through March 31, 2019. The first attributing factor is that we paid for a new bucket truck (ordered over a year ago). This item was in prior year's budget and was ordered June 1, 2019. It appears as if it is an unbudgeted expenditure, but it is really a carry-over encumbered purchase. There will be a receipt of the equal amount as a NYPA Interest Free Loan in revenues). The second attributing factor is that we overspent our budget on Trench Digging. This is due to the timing of the Georgetown project and current year increased spending will decrease next years spending and thus the multi-year project variance will net to zero overspending.

Cash payments for Inventory for the period of June 1, 2019 through March 31, 2020 are \$120,946 less than for the period of June 1, 2018 through March 31, 2019. This is attributed to COVID-19. We delayed the "start-up" of many projects and thus inventory purchases were delayed.

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

Our projected Cash Balance at May 31, 2020 is \$2,172,694. This means that we are project an annual deficit of \$556,580. However, this is not a true deficit. We began the year with \$2,681,274 of cash. This cash balance included \$500,672 of a "PPAC Overcollection" that was owed back to ratepayers. Therefore, our current year sales were essentially garnished with this refund. Therefore, our **real** operating deficit is projected to be more accurately \$55,908. We will not know the true deficit/surplus until mid-June when the PPAC can be reconciled. This number will be adjusted up if our year results in an Overcollection, and adjusted down if the year results in an Undercollection.

The question is, why do we have a **real** deficit? The answer is as follows

Planned Deficit	\$ -
Low Sales Volume (reduced Receipts)	(1,854,314)
TCC Cost Increase (timing)	(102,542)
Profit from Mutual Aid (timing)	149,598
Larger Reimbursed Expense (MCDOT Project)	554,153
Unanticipated Worker's Compensation Refund	42,464
Low Sales Volume (reduced Power Cost)	1,005,014
Retirement Less than Budget	46,781
Workers Compensation Less than Budgeted	21,072
Overbudgeted Other Professional Services	113,118
Overspent Materials	(66,663)
Overspent Trench Digging	(221,278)
Overbudgeted Inventory	267,906
Other Minor Factors	(11,217)
Calculated Deficit	<u>\$ (55,908)</u>

Financial Report No. 4: Summarized Budget Status Report

Cash collections of Electricity Sales for the period of June 1, 2019 through March 31, 2020 appear to be actualizing less than our budgeted projections.

Cash payments of Electricity Purchases for the period of June 1, 2019 through March 31, 2020 appear to be actualizing less than our budgeted projections.

PPAC Expenditures overspent the budget because of an unanticipated increase in the cost of our Transmission Congestion Contracts (TCC's).

Capital Expenditures **appear** to have overspent the budget because of payment for a truck. This truck was purchased with last year's budget. It was ordered on June 1, 2018. We just received the truck and the invoice this month. Therefore, the expenditure line item will appear overspent as well as the respective revenue line (funding from NYPA Interest Free Loan). Therefore the net effect on this year's budget is \$0.

Financial Report No. 5: Accounts Receivable Aging Analysis

Accounts receivable are less current than prior month's due to COVID-19.

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 April 30, 2020

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 APRIL 01, 2020	\$ 2,068,573	\$ 1,083,627	\$ 242,759	\$ 3,394,959
CASH RECEIPTS				
Electricity Sales	\$ 1,939,244	\$ -	\$ -	\$ 1,939,244
PPAC Revenues	266,387	-	-	266,387
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	-	-	-	-
Other Income	53,927	18,083	3,794	75,804
Pass-through Collections	1,748	-	-	1,748
	\$ 2,261,306	\$ 18,083	\$ 3,794	\$ 2,283,183
CASH PAYMENTS				
Purchased Power	\$ 947,477	\$ -	\$ -	\$ 947,477
Personnel	335,163	-	-	335,163
PPAC Expenditures	207,799	-	-	207,799
Employee Benefits	87,155	-	-	87,155
General Administration	55,108	18,377	3,434	76,919
Taxes	43,175	-	-	43,175
Operating	65,361	-	-	65,361
Debt Service	-	-	-	-
Capital Expenditures	323,301	-	-	323,301
Inventory Purchases	32,621	-	-	32,621
Fund Depreciation Reserve	-	-	-	-
	\$ 2,097,160	\$ 18,377	\$ 3,434	\$ 2,118,971
CASH BALANCE ON APRIL 30, 2020	\$ 2,232,719	\$ 1,083,333	\$ 243,119	\$ 3,559,171

Fairport Municipal Commission
OPERATING FUND
SUMMARY OF CASH RECEIPTS AND PAYMENTS
For the Months Ended April 30, 2020 & 2019

	<u>JUNE 01, 2019 - APR. 30, 2020</u>	<u>JUNE 01, 2018 - APR. 30, 2019</u>	<u>DOLLAR DIFFERENCE</u>	<u>% DIFFERENCE</u>
CASH RECEIPTS				
Electricity Sales	\$ 17,898,474	\$ 19,910,191	\$ (2,011,717)	-10%
PPAC Revenues	2,165,720	1,923,358	242,362	13%
Financing from Debt Service	-	-	-	-
Financing from Depreciation Fund	-	-	-	-
Other Income	1,330,559	813,760	516,799	64%
Pass-through Collections	354,766	339,591	15,175	4%
	<u>\$ 21,749,519</u>	<u>\$ 22,986,900</u>	<u>\$ (1,237,381)</u>	<u>-5%</u>
CASH PAYMENTS				
Purchased Power	\$ 10,518,219	\$ 11,643,298	\$ (1,125,079)	-10%
Personnel	2,666,950	2,526,990	139,960	6%
PPAC Expenditures	2,813,168	2,578,780	234,388	9%
Employee Benefits	1,220,027	1,180,872	39,155	3%
General Administrative Services	1,058,921	824,542	234,379	28%
Taxes	1,119,427	1,147,506	(28,079)	-2%
Operating	887,751	901,678	(13,927)	-2%
Debt Service	359,619	368,281	(8,662)	-2%
Capital Expenditures	1,334,129	896,452	437,677	49%
Inventory Purchases	219,863	340,809	(120,946)	-35%
Fund Depreciation Reserve	-	-	-	-
	<u>\$ 22,198,074</u>	<u>\$ 22,409,208</u>	<u>\$ (211,134)</u>	<u>-1%</u>
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (448,555)	\$ 577,692	\$ (1,026,247)	-178%
Cash Balance at June 01,	2,681,274	2,803,980	\$ (122,706)	-4%
CASH BALANCE AT MARCH 31,	\$ 2,232,719	\$ 3,381,672	\$ (1,148,953)	-34%

Fairport Municipal Commission
OPERATING FUND
SIX-MONTH CASH FLOW PROJECTION
As of the Month Ended April 30, 2020

	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER
	2020	2020	2020	2020	2020	2020
PROJECTED BEGINNING-OF-MONTH CASH BALANCE	\$ 2,232,719	\$ 2,124,694	\$ 2,479,226	\$ 2,213,816	\$ 2,093,616	\$ 1,689,812
CASH RECEIPTS						
Electricity Sales	\$ 1,400,602	\$ 1,750,860	\$ 1,229,771	\$ 1,313,146	\$ 1,500,738	\$ 1,375,677
PPAC Revenues	176,940	278,880	195,881	209,160	239,040	219,120
Financing from Debt Service	-	-	-	-	-	-
Financing from Depreciation Fund	114,000	-	-	-	-	-
Other Income	343,629	40,375	40,375	40,375	40,375	40,375
Pass-through Collections	29,595	31,883	22,812	24,263	27,529	25,352
	\$ 2,064,766	\$ 2,101,998	\$ 1,488,839	\$ 1,586,944	\$ 1,807,682	\$ 1,660,524
CASH PAYMENTS						
Purchased Power	\$ 860,947	\$ 766,211	\$ 811,264	\$ 973,193	\$ 958,782	\$ 772,420
Personnel	221,930	239,956	239,956	239,956	239,956	358,153
PPAC Expenditures	236,573	219,645	336,716	170,345	191,474	704,672
Employee Benefits	67,852	123,080	76,850	64,400	64,400	86,018
General Administrative Services	68,045	194,427	94,387	62,723	62,723	66,390
Taxes	28,431	30,480	21,409	22,860	520,484	23,949
Operating	104,508	69,230	69,230	69,230	69,230	69,230
Debt Service	503,931	-	-	-	-	423,088
Capital Expenditures	60,586	76,053	76,053	76,053	76,053	76,053
Inventory Purchases	19,988	28,384	28,384	28,384	28,384	28,384
Fund Depreciation Reserve	-	-	-	-	-	-
	\$ 2,172,791	\$ 1,747,466	\$ 1,754,249	\$ 1,707,144	\$ 2,211,486	\$ 2,608,357
PROJECTED END-OF-MONTH CASH BALANCE	\$ 2,124,694	\$ 2,479,226	\$ 2,213,816	\$ 2,093,616	\$ 1,689,812	\$ 741,979
	\$ 2,681,274					
	\$ 556,580					

Fairport Municipal Commission
OPERATING FUND
SUMMARIZED BUDGET STATUS REPORT
For the Month Ended April 30, 2020

	JUNE 01, 2019 - APRIL 30, 2020	AMENDED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED	PY BUDGET \$ REALIZED
CASH RECEIPTS					
Electricity Sales	\$ 17,898,474	\$ 21,153,390	\$ 3,254,916	85%	91%
PPAC Revenues	2,165,720	2,797,812	632,092	77%	71%
Financing from Debt Service	-	-	-	0%	0%
Financing from Depreciation Fund	-	114,000	114,000	0%	0%
Other Income	1,330,559	735,775	(594,784)	181%	157%
Pass-through Collections	354,766	352,446	(2,320)	101%	98%
	\$ 21,749,519	\$ 25,153,423	\$ 3,403,904	86%	90%
CASH PAYMENTS					
Purchased Power	\$ 10,518,219	\$ 12,384,180	\$ 1,865,961	85%	89%
Personnel	2,666,950	2,899,136	232,186	92%	86%
PPAC Expenditures	2,813,168	2,797,812	(15,356)	101%	95%
Employee Benefits	1,220,027	1,331,530	111,503	92%	89%
General Administrative Services	1,058,921	1,227,506	168,585	86%	118%
Taxes	1,119,427	1,142,452	23,025	98%	93%
Operating	887,751	995,642	107,891	89%	86%
Debt Service	359,619	863,550	503,931	42%	41%
Capital Expenditures	1,334,129	977,066	(357,063)	137%	83%
Inventory Purchases	219,863	507,757	287,894	43%	68%
Fund Depreciation Reserve	-	26,792	26,792	0%	0%
	\$ 22,198,074	\$ 25,153,423	\$ 2,955,349	88%	88%
YEAR TO DATE NET SURPLUS / (DEFICIT)	\$ (448,555)	\$ -	\$ 448,555		

Fairport Municipal Commission
ACCOUNTS RECEIVABLE AGING ANALYSIS
As of the Month Ended April 30, 2020

	CURRENT BALANCE		31 - 60 DAYS		61 - 90 DAYS		90 - OVER DAYS		TOTAL RECEIVABLE	SECURITY DEPOSITS
April 30, 2014	\$ 1,024,782	83%	\$ 160,522	13%	\$ 33,517	3%	\$ 15,228	1%	\$ 1,234,049	\$ 309,161
April 30, 2015	\$ 760,991	81%	\$ 114,353	12%	\$ 29,999	3%	\$ 33,195	4%	\$ 938,538	\$ 247,721
April 30, 2016	\$ 624,238	82%	\$ 75,855	10%	\$ 18,277	2%	\$ 44,022	6%	\$ 762,392	\$ 215,825
April 30, 2017	\$ 943,290	90%	\$ 64,934	6%	\$ 14,754	1%	\$ 26,870	3%	\$ 1,049,848	\$ 231,120
April 30, 2018	\$ 912,835	84%	\$ 130,405	12%	\$ 10,867	1%	\$ 32,601	3%	\$ 1,086,708	\$ 241,846
April 30, 2019	\$ 768,471	85%	\$ 73,269	8%	\$ 12,928	1%	\$ 46,312	5%	\$ 900,980	\$ 250,886
May 31, 2019	\$ 404,526	77%	\$ 62,533	12%	\$ 12,148	2%	\$ 47,604	9%	\$ 526,811	\$ 252,571
June 30, 2019	\$ 413,459	79%	\$ 40,519	8%	\$ 19,302	4%	\$ 51,159	10%	\$ 524,439	\$ 250,516
July 31, 2019	\$ 379,803	79%	\$ 32,989	7%	\$ 10,430	2%	\$ 56,118	12%	\$ 479,340	\$ 250,516
August 31, 2019	\$ 522,398	85%	\$ 31,656	5%	\$ 6,517	1%	\$ 50,574	8%	\$ 611,145	\$ 239,711
September 30, 2019	\$ 468,427	82%	\$ 46,338	8%	\$ 7,815	1%	\$ 50,595	9%	\$ 573,175	\$ 237,256
October 31, 2019	\$ 360,447	79%	\$ 36,100	8%	\$ 8,658	2%	\$ 52,006	11%	\$ 457,211	\$ 237,256
November 30, 2019	\$ 515,873	82%	\$ 47,395	8%	\$ 11,626	2%	\$ 54,793	9%	\$ 629,687	\$ 246,916
December 31, 2019	\$ 576,702	88%	\$ 41,421	6%	\$ 12,858	2%	\$ 25,889	4%	\$ 656,870	\$ 246,271
January 31, 2020	\$ 926,053	91%	\$ 54,742	5%	\$ 10,401	1%	\$ 27,641	3%	\$ 1,018,837	\$ 252,201
February 29, 2020	\$ 1,155,166	91%	\$ 72,463	6%	\$ 13,475	1%	\$ 28,590	2%	\$ 1,269,694	\$ 252,076
March 31, 2020	\$ 823,975	86%	\$ 86,670	9%	\$ 14,112	1%	\$ 30,112	3%	\$ 954,869	\$ 240,171
April 30, 2020	\$ 570,968	80%	\$ 84,799	12%	\$ 28,197	4%	\$ 33,441	5%	\$ 717,405	\$ 240,611

**Fairport Municipal Commission
OPERATING FUND
DETAILED RECEIPT BUDGET STATUS REPORT
For the Month Ended April 30, 2020**

	JUNE 01, 2019 - APRIL 30, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 17,176,125	\$ 19,821,949	\$ 2,645,824	87%
Excess Power Cost Recovery (PPAC)	328,492	1,176,612	848,120	28%
Overcollection of PPAC Revenues (PPAC)	276,147	-	(276,147)	100%
Electricity Sales to Village of Fairport	117,710	154,829	37,119	76%
	\$ 17,898,474	\$ 21,153,390	\$ 3,254,916	85%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 1,411,556	1,420,707	9,151	99%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	556,263	526,657	(29,606)	106%
PPAC Revenues - Energy Efficiency Contributions	399,269	439,624	40,355	91%
PPAC Revenues - NYPA Loan Payments	168,516	233,959	65,443	72%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(500,672)	-	500,672	100%
PPAC Revenues - Renewable Energy Credit (REC's)	130,788	176,865	46,077	74%
	\$ 2,165,720	\$ 2,797,812	\$ 632,092	77%
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	\$ 224,491	\$ 165,472	\$ (59,019)	136%
Fleet Revenues	134,796	155,707	20,911	87%
NYPA Interest Free Loan	-	120,000	120,000	0%
Mutual Aid Related Reimbursements	172,585	100,000		
Pole Attachment Revenues	55,560	62,041	6,481	90%
Other Reimbursed Expenses	609,152	60,000	(549,152)	1015%
Late Charges	24,446	30,721	6,275	80%
Vehicle Auction Results	26,064	23,500	(2,564)	111%
Miscellaneous Electric Revenues	24,156	7,759	(16,397)	311%
Disconnect Fees	3,500	5,182	1,682	68%
Returned Payment Fees	3,570	3,514	(56)	102%
Interest Revenues	1,690	1,879	189	90%
Joint Pole Agreements	8,085	-	(8,085)	100%
Worker's Compensation Refund	42,464	-	(42,464)	100%
	\$ 1,330,559	\$ 735,775	\$ (594,784)	181%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 337,241	\$ 338,500	\$ 1,259	100%
Retiree Health Insurance Premiums Collected	17,525	13,946	(3,579)	126%
	\$ 354,766	\$ 352,446	\$ (2,320)	101%
TOTAL RECEIPTS	\$ 21,749,519	\$ 25,153,423	\$ 3,403,904	86%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended April 30, 2020

	JUNE 01, 2019 - APRIL 30, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
PURCHASED POWER				
Electricity Purchases	\$ 10,189,727	\$ 11,207,568	\$ 1,017,841	91%
Excess Power Cost (PPAC)	328,492	1,176,612	848,120	28%
	\$ 10,518,219	\$ 12,384,180	\$ 1,865,961	85%
PERSONNEL				
Payroll Wages - Regular Time	\$ 2,521,577	\$ 2,759,050	\$ 237,473	91%
Payroll Wages - Overtime	77,222	76,151	(1,071)	101%
Payroll Wages - Seasonal Help	36,174	38,023	1,849	95%
Payroll Wages - On-Call	31,977	25,912	(6,065)	123%
	\$ 2,666,950	\$ 2,899,136	\$ 232,186	92%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 1,411,556	\$ 1,420,707	\$ 9,151	99%
PPAC Expenditures - Transmission Congestion Contracts	703,045	526,657	(176,388)	133%
PPAC Expenditures - Energy Efficiency Contributions	399,269	439,624	40,355	91%
PPAC Expenditures - NYPA Loan Payments	168,510	233,959	65,449	72%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	130,788	176,865	46,077	74%
	\$ 2,813,168	\$ 2,797,812	\$ (15,356)	101%
EMPLOYEE BENEFITS				
Health Insurance	\$ 523,946	\$ 547,300	\$ 23,354	96%
Retirement	371,666	418,447	46,781	89%
Social Security & Medicare	200,605	221,784	21,179	90%
HSA Contributions	50,883	50,400	(483)	101%
Dental Insurance	21,549	18,024	(3,525)	120%
Longevity	5,900	6,150	250	96%
Insurance Buyout	2,433	2,500	67	97%
Sick & Vacation Buyback	3,200	4,000	800	80%
Plan Administration Fees	357	1,151	794	31%
Employee Wellness Program	149	1,000	851	15%
Employee Assistance Programs	741	1,104	363	67%
Workers' Compensation Insurance	38,198	59,270	\$ 21,072	64%
Cafeteria Plan Contributions	400	400	-	100%
Unemployment	-	-	-	0%
	\$ 1,220,027	\$ 1,331,530	\$ 111,503	92%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended April 30, 2020

	JUNE 01, 2019 - APRIL 30, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 366,136	\$ 305,441	\$ (60,695)	120%
Fleet Services	174,199	241,439	67,240	72%
Billing & Accounting Support	186,295	200,549	14,254	93%
Other Professional Services	18,235	133,011	114,776	14%
Management Services	95,537	99,900	4,363	96%
Membership Dues	59,175	72,845	13,670	81%
General Liability Insurance	70,280	60,796	(9,484)	116%
PSC Assessment	36,633	52,863	16,230	69%
Auditing & Accounting Services	12,625	20,367	7,742	62%
Rent Expense	14,305	14,305	-	100%
Economic Development Services	11,000	11,000	-	100%
Postage	8,132	9,250	1,118	88%
Legal Services	941	2,312	1,371	41%
Other Utilities	3,633	3,428	(205)	106%
Bond & Financial Services	1,795	-	(1,795)	100%
	\$ 1,058,921	\$ 1,227,506	\$ 162,040	86%
TAXES				
School Taxes	\$ 484,665	\$ 486,316	\$ 1,651	100%
New York State Sales Tax	326,107	338,500	12,393	96%
Town Taxes	231,989	237,414	5,425	98%
PILOT to the Village of Fairport	76,666	80,222	3,556	96%
	\$ 1,119,427	\$ 1,142,452	\$ 23,025	98%
OPERATING				
Tree Trimming Services	\$ 330,311	\$ 402,321	\$ 72,010	82%
Operation Materials & Supplies	215,614	162,495	(53,119)	133%
Mutual Aid Related Expenditures	22,987	100,000	77,013	23%
Underground Utility Location Services	91,447	76,426	(15,021)	120%
Slurry Seal Parking Lot	12,700	50,000	37,300	25%
Travel, Training and Professional Development	43,599	38,957	(4,642)	112%
Uniform & Clothing Purchases	34,989	38,496	3,507	91%
Safety Training	35,457	35,340	(117)	100%
Operation Repairs & Maintenance Services	35,625	16,608	(19,017)	215%
Apprentice Program	14,800	14,800	-	100%
Engineering Services	20,315	20,436	121	99%
Cleaning Services	19,000	21,449	2,449	89%
Office Supplies	7,705	7,697	(8)	100%
Laundry Services	-	5,518	5,518	0%
Oil Testing	3,202	5,099	1,897	63%
	\$ 887,751	\$ 995,642	\$ 107,891	89%

Fairport Municipal Commission
OPERATING FUND
DETAILED PAYMENT BUDGET STATUS REPORT
For the Month Ended April 30, 2020

	JUNE 01, 2019 - APRIL 30, 2020	ADOPTED BUDGET	BUDGET \$ REMAINING	BUDGET % REALIZED
DEBT SERVICE				
Bond Principal	\$ 212,500	\$ 572,500	\$ 360,000	37%
Bond Interest	147,119	291,050	143,931	51%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 359,619	\$ 863,550	\$ 503,931	42%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ 286,986	\$ 309,090	\$ 22,104	93%
Transformers	95,587	191,550	95,963	50%
Transportation Equipment	623,858	315,000	(308,858)	198%
Distribution Infrastructure	274,338	78,000	(196,338)	352%
Communication Equipment	10,487	33,426	22,939	31%
Substation Infrastructure	-	30,000	30,000	0%
Meters & Meter Equipment	42,873	20,000	(22,873)	214%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 1,334,129	\$ 977,066	\$ (357,063)	137%
INVENTORY PURCHASES				
Inventory Purchases	\$ 219,863	\$ 507,757	\$ 287,894	43%
	\$ 219,863	\$ 507,757	\$ 287,894	43%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ 26,792	\$ 26,792	0%
	\$ -	\$ 26,792	\$ 26,792	0%
TOTAL PAYMENTS	\$ 22,198,074	\$ 25,153,423	\$ 2,955,349	88%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF RECEIPTS
For the Months Ended April 30, 2020 & 2019

	APRIL 2020	APRIL 2019	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 2,169,201	\$ 2,698,378	\$ (529,177)	-20%
Excess Power Cost Recovery (PPAC)	(7,535)	151,951	(159,486)	-105%
Overcollection of PPAC Revenues (PPAC)	(222,422)	(265,273)	42,851	-16%
Electricity Sales to Village of Fairport	-	10,862	(10,862)	-100%
	\$ 1,939,244	\$ 2,595,918	\$ (656,674)	-25%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 132,114	\$ 140,805	\$ (8,691)	-6%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	58,587	43,888	14,699	33%
PPAC Revenues - Energy Efficiency Contributions	37,369	44,253	(6,884)	-16%
PPAC Revenues - NYPA Loan Payments	14,636	30,756	(16,120)	-52%
PPAC Revenues - Renewable Energy Credit (REC's)	23,681	7,378	16,303	221%
	\$ 266,387	\$ 267,080	\$ (693)	0%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
OTHER INCOME				
IT Service Reimbursements	\$ 8,894	\$ -	\$ 8,894	100%
Fleet Revenues	7,692	-	7,692	100%
NYPA Interest Free Loan	-	-	-	0%
Mutual Aid Related Reimbursements	-	-	-	0%
Pole Attachment Revenues	-	1,229	(1,229)	-100%
Other Reimbursed Expenses	2,113	23,562	(21,449)	-91%
Late Charges	-	5,351	(5,351)	-100%
Vehicle Auction Results	-	-	-	0%
Miscellaneous Electric Revenues	167	9,690	(9,523)	-98%
Disconnect Fees	-	525	(525)	-100%
Returned Payment Fees	260	170	90	53%
Interest Revenues	-	286	(286)	-100%
Joint Pole Agreements	-	-	-	0%
Worker's Compensation Refund	34,801	33,031	1,770	5%
	\$ 53,927	\$ 73,844	\$ (19,917)	-27%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ -	\$ 36,096	\$ (36,096)	-100%
Retiree Health Insurance Premiums Collected	1,748	1,868	(120)	-6%
	\$ 1,748	\$ 37,964	\$ (36,216)	-95%
TOTAL RECEIPTS	\$ 2,261,306	\$ 2,974,806	\$ (713,500)	-24%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF RECEIPTS
For the Months Ended April 30, 2020 & 2019

	JUNE 01, 2019 - APRIL 30, 2020	JUNE 01, 2018 - APRIL 30, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
ELECTRICITY SALES				
Electricity Sales to Customers	\$ 17,176,125	\$ 19,188,624	\$ (2,012,499)	-10%
Excess Power Cost Recovery (PPAC)	328,492	697,931	(369,439)	-53%
Overcollection of PPAC Revenues (PPAC)	276,147	(75,074)	351,221	-468%
Electricity Sales to Village of Fairport	117,710	98,710	19,000	19%
	\$ 17,898,474	\$ 19,910,191	\$ (2,011,717)	-10%
PPAC REVENUES				
PPAC Revenues - Zero Emission Credit (ZEC's)	\$ 1,411,556	\$ 1,325,687	\$ 85,869	6%
PPAC Revenues - Transmission Congestion Contracts (TCC's)	556,263	482,768	73,495	15%
PPAC Revenues - Energy Efficiency Contributions	399,269	428,291	(29,022)	-7%
PPAC Revenues - NYPA Loan Payments	168,516	267,387	(98,871)	-37%
PPAC Revenues - Prior Year PPAC Undercollection or (Refund)	(500,672)	(611,894)	111,222	-18%
PPAC Revenues - Renewable Energy Credit (REC's)	130,788	31,119	99,669	320%
	\$ 2,165,720	\$ 1,923,358	\$ 242,362	13%
FINANCING FROM DEBT SERVICE				
Debt - Bond Issuance	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
FINANCING FROM DEPRECIATION FUND				
Use of Depreciation Fund	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
OTHER INCOME				
IT Service Reimbursements	\$ 224,491	\$ -	\$ 224,491	100%
Fleet Revenues	134,796	-	134,796	100%
NYPA Interest Free Loan	-	269,300	(269,300)	-100%
Mutual Aid Related Reimbursements	172,585	230,586	(58,001)	-25%
Pole Attachment Revenues	55,560	35,741	19,819	55%
Other Reimbursed Expenses	609,152	157,342	451,810	287%
Late Charges	24,446	26,305	(1,859)	-7%
Vehicle Auction Results	26,064	19,200	6,864	36%
Miscellaneous Electric Revenues	24,156	24,306	(150)	-1%
Disconnect Fees	3,500	3,575	(75)	-2%
Returned Payment Fees	3,570	3,740	(170)	-5%
Interest Revenues	1,690	2,115	(425)	-20%
Joint Pole Agreements	8,085	-	8,085	100%
Worker's Compensation Refund	42,464	41,550	914	2%
	\$ 1,330,559	\$ 813,760	\$ 516,799	64%
PASS-THROUGH COLLECTIONS				
Sales Tax Collected	\$ 337,241	\$ 319,489	\$ 17,752	6%
Retiree Health Insurance Premiums Collected	17,525	20,102	(2,577)	-13%
	\$ 354,766	\$ 339,591	\$ 15,175	4%
TOTAL RECEIPTS	\$ 21,749,519	\$ 22,986,900	\$ (1,237,381)	-5%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	APRIL 2020	APRIL 2019	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 955,012	\$ 859,654	\$ 95,358	11%
Excess Power Cost (PPAC)	(7,535)	151,951	(159,486)	-105%
	\$ 947,477	\$ 1,011,605	\$ (64,128)	-6%
PERSONNEL				
Payroll Wages - Regular Time	\$ 325,268	\$ 206,428	\$ 118,840	58%
Payroll Wages - Overtime	5,618	6,834	(1,216)	-18%
Payroll Wages - Seasonal Help	-	-	-	0%
Payroll Wages - On-Call	4,277	2,666	1,611	60%
	\$ 335,163	\$ 215,928	\$ 119,235	55%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 132,114	\$ 137,024	\$ (4,910)	-4%
PPAC Expenditures - Transmission Congestion Contracts	-	-	-	0%
PPAC Expenditures - Energy Efficiency Contributions	37,369	43,065	(5,696)	-13%
PPAC Expenditures - NYPA Loan Payments	14,635	30,396	(15,761)	-52%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	23,681	7,610	16,071	211%
	\$ 207,799	\$ 218,095	\$ (10,296)	-5%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	APRIL 2020	APRIL 2019	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 46,992	\$ 46,011	\$ 981	2%
Retirement	-	-	-	0%
Social Security & Medicare	24,572	15,789	8,783	56%
HSA Contributions	12,500	12,250	\$ 250	2%
Dental Insurance	2,677	1,419	1,258	89%
Longevity	-	-	-	0%
Insurance Buyout	414	385	29	8%
Sick & Vacation Buyback	-	-	-	0%
Plan Administration Fees	-	11	(11)	-100%
Employee Wellness Program	-	-	-	0%
Employee Assistance Programs	-	-	-	0%
Workers' Compensation Insurance	-	-	-	0%
Cafeteria Plan Contributions	-	-	-	0%
Unemployment	-	-	-	0%
	\$ 87,155	\$ 75,865	\$ 11,290	15%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 30,889	\$ 28,714	\$ 2,175	8%
Fleet Services	6,250	14,510	(8,260)	-57%
Billing & Accounting Support	17,082	15,711	1,371	9%
Other Professional Services	428	2,800	(2,372)	-85%
Management Services	-	-	-	0%
Membership Dues	-	-	-	0%
General Liability Insurance	-	-	-	0%
PSC Assessment	-	-	-	0%
Auditing & Accounting Services	-	-	-	0%
Rent Expense	-	-	-	0%
Economic Development Services	-	-	-	0%
Postage	-	-	-	0%
Legal Services	-	-	-	0%
Other Utilities	397	614	(217)	-35%
Bond & Financial Services	62	237	(175)	-74%
	\$ 55,108	\$ 62,586	\$ (7,478)	-12%
TAXES				
School Taxes	\$ -	\$ -	\$ -	0%
New York State Sales Tax	43,175	44,576	(1,401)	-3%
Town Taxes	-	-	-	0%
PILOT to the Village of Fairport	-	-	-	0%
	\$ 43,175	\$ 44,576	\$ (1,401)	-3%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	APRIL 2020	APRIL 2019	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ 31,810	\$ 77,415	\$ (45,605)	-59%
Operation Materials & Supplies	17,735	14,152	3,583	25%
Mutual Aid Related Expenditures	-	-	-	0%
Underground Utility Location Services	5,653	6,684	(1,031)	-15%
Slurry Seal Parking Lot	-	-	-	0%
Travel, Training and Professional Development	4,725	4,740	(15)	0%
Uniform & Clothing Purchases	-	1,849	(1,849)	-100%
Safety Training	-	-	-	0%
Operation Repairs & Maintenance Services	1,557	510	1,047	205%
Apprentice Program	-	-	-	0%
Engineering Services	1,293	-	1,293	100%
Cleaning Services	1,775	1,775	-	0%
Office Supplies	813	996	(183)	-18%
Laundry Services	-	158	(158)	-100%
Oil Testing	-	-	-	0%
	\$ 65,361	\$ 108,279	\$ (42,918)	-40%
DEBT SERVICE				
Bond Principal	\$ -	\$ -	\$ -	0%
Bond Interest	-	-	-	0%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ -	\$ -	\$ -	0%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ -	\$ -	\$ -	0%
Transformers	18,270	-	18,270	100%
Transportation Equipment	305,031	-	305,031	100%
Distribution Infrastructure	-	-	-	0%
Communication Equipment	-	-	-	0%
Substation Infrastructure	-	-	-	0%
Meters & Meter Equipment	-	10,912	(10,912)	-100%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 323,301	\$ 10,912	\$ 312,389	2863%

Fairport Municipal Commission
OPERATING FUND
DETAILED MONTHLY ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	APRIL 2020	APRIL 2019	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 32,621	\$ (60,927)	\$ 93,548	-154%
	\$ 32,621	\$ (60,927)	\$ 93,548	-154%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS	\$ 2,097,160	\$ 1,686,919	\$ 410,241	24%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	JUNE 01, 2019 - APRIL 30, 2020	JUNE 01, 2018 - APRIL 30, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
PURCHASED POWER				
Electricity Purchases	\$ 10,189,727	\$ 10,945,367	\$ (755,640)	-7%
Excess Power Cost (PPAC)	328,492	697,931	(369,439)	-53%
	\$ 10,518,219	\$ 11,643,298	\$ (1,125,079)	-10%
PERSONNEL				
Payroll Wages - Regular Time	\$ 2,521,577	\$ 2,367,378	\$ 154,199	7%
Payroll Wages - Overtime	77,222	100,620	(23,398)	-23%
Payroll Wages - Seasonal Help	36,174	30,961	5,213	17%
Payroll Wages - On-Call	31,977	28,031	3,946	14%
	\$ 2,666,950	\$ 2,526,990	\$ 139,960	6%
PPAC EXPENDITURES				
PPAC Expenditures - Zero Emission Credit (ZEC's)	\$ 1,411,556	\$ 1,325,687	\$ 85,869	6%
PPAC Expenditures - Transmission Congestion Contracts	703,045	526,657	176,388	33%
PPAC Expenditures - Energy Efficiency Contributions	399,269	428,291	(29,022)	-7%
PPAC Expenditures - NYPA Loan Payments	168,510	267,026	(98,516)	-37%
PPAC Expenditures - PSC Assessment	-	-	-	0%
PPAC Expenditures - Renewable Energy Credit (REC's)	130,788	31,119	99,669	320%
	\$ 2,813,168	\$ 2,578,780	\$ 234,388	9%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	JUNE 01, 2019 - APRIL 30, 2020	JUNE 01, 2018 - APRIL 30, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
EMPLOYEE BENEFITS				
Health Insurance	\$ 523,946	\$ 492,152	\$ 31,794	6%
Retirement	371,666	368,624	3,042	1%
Social Security & Medicare	200,605	185,511	15,094	8%
HSA Contributions	50,883	47,333	3,550	8%
Dental Insurance	21,549	16,364	5,185	32%
Longevity	5,900	13,000	(7,100)	-55%
Insurance Buyout	2,433	5,000	(2,567)	-51%
Sick & Vacation Buyback	3,200	2,700	500	19%
Plan Administration Fees	357	230	127	55%
Employee Wellness Program	149	807	(658)	-82%
Employee Assistance Programs	741	1,446	(705)	-49%
Workers' Compensation Insurance	38,198	47,305	(9,107)	-19%
Cafeteria Plan Contributions	400	400	-	0%
Unemployment	-	-	-	0%
	\$ 1,220,027	\$ 1,180,872	\$ 39,155	3%
GENERAL ADMINISTRATIVE SERVICES				
IT Services	\$ 366,136	\$ 151,857	\$ 214,279	141%
Fleet Services	174,199	120,633	53,566	44%
Billing & Accounting Support	186,295	182,332	3,963	2%
Other Professional Services	18,235	36,656	(18,421)	-50%
Management Services	95,537	116,225	(20,688)	-18%
Membership Dues	59,175	58,330	845	1%
General Liability Insurance	70,280	65,277	5,003	8%
PSC Assessment	36,633	63,364	(26,731)	-42%
Auditing & Accounting Services	12,625	8,100	4,525	56%
Rent Expense	14,305	-	14,305	100%
Economic Development Services	11,000	7,333	3,667	50%
Postage	8,132	8,169	(37)	0%
Legal Services	941	-	941	100%
Other Utilities	3,633	3,493	140	4%
Bond & Financial Services	1,795	2,773	(978)	-35%
	\$ 1,058,921	\$ 824,542	\$ 234,379	28%
TAXES				
School Taxes	\$ 484,665	\$ 476,780	\$ 7,885	2%
New York State Sales Tax	326,107	345,061	(18,954)	-5%
Town Taxes	231,989	232,849	(860)	0%
PILOT to the Village of Fairport	76,666	92,816	(16,150)	-17%
	\$ 1,119,427	\$ 1,147,506	\$ (28,079)	-2%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
For the Months Ended April 30, 2020 & 2019

	JUNE 01, 2019 - APRIL 30, 2020	JUNE 01, 2018 - APRIL 30, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
OPERATING				
Tree Trimming Services	\$ 330,311	\$ 448,690	\$ (118,379)	-26%
Operation Materials & Supplies	215,614	145,608	70,006	48%
Mutual Aid Related Expenditures	22,987	48,030	(25,043)	-52%
Underground Utility Location Services	91,447	104,173	(12,726)	-12%
Slurry Seal Parking Lot	12,700	-	12,700	100%
Travel, Training and Professional Development	43,599	15,905	27,694	174%
Uniform & Clothing Purchases	34,989	36,360	(1,371)	-4%
Safety Training	35,457	35,340	117	0%
Operation Repairs & Maintenance Services	35,625	10,599	25,026	236%
Apprentice Program	14,800	11,100	3,700	33%
Engineering Services	20,315	13,246	7,069	53%
Cleaning Services	19,000	19,000	-	0%
Office Supplies	7,705	9,998	(2,293)	-23%
Laundry Services	-	1,249	(1,249)	-100%
Oil Testing	3,202	2,380	822	35%
	\$ 887,751	\$ 901,678	\$ (13,927)	-2%
DEBT SERVICE				
Bond Principal	\$ 212,500	\$ 212,500	\$ -	0%
Bond Interest	147,119	155,781	(8,662)	-6%
BAN Principal	-	-	-	0%
BAN Interest	-	-	-	0%
	\$ 359,619	\$ 368,281	\$ (8,662)	-2%
CAPITAL EXPENDITURES				
Underground Cable Injection	\$ 286,986	\$ 279,431	\$ 7,555	3%
Transformers	95,587	61,884	33,703	54%
Transportation Equipment	623,858	311,171	312,687	100%
Distribution Infrastructure	274,338	78,481	195,857	250%
Communication Equipment	10,487	-	10,487	100%
Substation Infrastructure	-	102,654	(102,654)	-100%
Meters & Meter Equipment	42,873	62,831	(19,958)	-32%
General Tools & Implements	-	-	-	0%
Operations Center	-	-	-	0%
	\$ 1,334,129	\$ 896,452	\$ 437,677	49%

Fairport Municipal Commission
OPERATING FUND
DETAILED YEAR TO DATE ANALYSIS OF PAYMENTS
 For the Months Ended April 30, 2020 & 2019

	JUNE 01, 2019 - APRIL 30, 2020	JUNE 01, 2018 - APRIL 30, 2019	DOLLAR DIFFERENCE	% DIFFERENCE
INVENTORY PURCHASES				
Inventory Purchases	\$ 219,863	\$ 340,809	\$ (120,946)	-35%
	\$ 219,863	\$ 340,809	\$ (120,946)	-35%
FUND DEPRECIATION RESERVE				
Fund Depreciation Reserve	\$ -	\$ -	\$ -	0%
	\$ -	\$ -	\$ -	0%
TOTAL PAYMENTS	\$ 22,198,074	\$ 22,409,208	\$ (211,134)	-1%