

Village of Fairport

2017-2018 TOTAL BUDGET

| General Fund | Adopted 2014-2015 | Adopted 2015-2016 | Adopted 2016-2017 | Adopted 2017-2018 | Change (%) | Change (\$) |
|---------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------|--------------------|
| Assessed Valuation | 364,740,544 | 368,134,832 | 380,303,272 | 381,672,631 | 0.36% | \$ 1,369,359 |
| Tax Levy | 2,419,782 | 2,461,946 | 2,594,071 | 2,646,525 | 2.02% | \$ 52,454 |
| Tax Rate | 6.63426 | 6.68762 | 6.82106 | 6.93402 | 1.69% | \$ 0.11 |
| Average Assessed Value for Single Family Homeowner | 168,900 | 168,900 | 169,600 | 167,800 | -1.06% | \$ (1,800) |
| Average Tax Bill | 1,120.53 | 1,129.54 | 1,156.85 | 1,163.53 | 0.58% | \$ 6.68 |
| Budget | 6,671,346 | 6,584,234 | 6,508,799 | 6,434,385 | -1.14% | \$ (74,414) |
| Appropriated Fund Balance | 250,000 | 221,989 | 176,125 | 271,248 | 54.01% | \$ 95,123 |

Village of Fairport

FUND BALANCE PROJECTION

FY 2017-2018

| | | | |
|-------------------------------------------------|--------------------|--------|-----------------------------------------------|
| Fund Balance-June 1, 2016 | 2,460,579 | | |
| Appropriations (FY 2016-2017) | | | |
| Property Tax -Town | (5,073) | | |
| Bridge | (143,280) | | |
| Estimated Carryover from 2016-2017 Year-End | 280,167 | | |
| Estimated Fund Balance-May 31, 2017 | 2,592,393 | | |
| Fund Balance Appropriation 2017-2018 | | | |
| Capital Fund Contribution | (755,924) | | |
| GF Appropriation | (271,248) | | |
| Fund Balance 2017-2018 | 1,565,221 | | |
| Adopted GF Expense 2017-2018 | 6,434,385 | | |
| Fund Balance Policy Limit | 1,582,171 | 24.59% | Based on 3-Months of Expenditures |
| Excess Fund Balance | \$ (16,950) | | Proposed Appropriation to Capital Fund |
| | (26,425) | 25.00% | 1,608,596.25 |

Village of Fairport

Multi-Year Financial Forecast & Projection

| | Actual 13-14 | Actual 14-15 | Adopted Budget 15-16 | Adopted Budget 16-17 | Assumptions | Adopted Budget 17-18 | Projected 18-19 | Projected 19-20 |
|-------------------------------------|---------------------|---------------------|-------------------------|-------------------------|-------------|-------------------------|---------------------|---------------------|
| Total Revenues | \$ 6,744,648 | \$ 6,590,385 | \$ 6,172,245 | \$ 6,339,081 | 0.0% | \$ 6,163,137 | \$ 6,385,707 | \$ 6,475,676 |
| Property Taxes | 2,338,062 | 2,424,219 | 2,461,946 | 2,600,478 | 2.0% | 2,646,525 | 2,699,456 | 2,753,445 |
| Property Taxes-New Development | - | - | - | - | 1.0% | - | 128,892 | 130,181 |
| Sales Tax | 1,464,954 | 1,416,206 | 1,519,000 | 1,475,000 | 1.0% | 1,520,000 | 1,535,200 | 1,550,552 |
| PILOTS | 230,358 | 234,103 | 235,764 | 102,195 | 1.5% | 102,111 | 103,643 | 105,197 |
| Fire Protection Services - Perinton | 880,096 | 828,154 | 828,154 | 854,000 | 1.0% | 845,461 | 853,916 | 862,455 |
| Revenue Sharing - NYS | 144,302 | 145,726 | 140,035 | 140,035 | 0.0% | 140,035 | 140,035 | 140,035 |
| All Other Revenues | 1,686,876 | 1,541,977 | 987,346 | 1,167,373 | 1.0% | 915,412 | 924,566 | 933,812 |

| | \$ 6,669,377 | \$ 6,932,892 | \$ 6,394,234 | \$ 6,508,799 | 0.00% | \$ 6,434,385 | \$ 6,573,964 | \$ 6,784,892 |
|---------------------------------------------|--------------|--------------|--------------|--------------|-------|--------------|--------------|--------------|
| Total Expenditures | | | | | | | | |
| Interfund Transfers-Capital Reserve | - | - | 330,000 | 370,000 | 0.0% | 370,000 | 370,000 | 370,000 |
| Interfund Transfers- Reserve Accounts | 469,915 | 797,635 | - | - | 0.0% | - | - | - |
| Interfund Transfers-Fire Capital Reserve | 132,500 | 120,000 | 120,000 | 120,000 | 100% | 120,000 | 120,000 | 120,000 |
| Interfund Transfers-Fire Debt Stabalization | - | - | - | - | - | 188,000 | 188,000 | 188,000 |
| FMC Electric/Street Lighting Payment | 190,000 | - | - | 40,000 | 0.0% | 80,000 | 120,000 | 160,000 |
| Debt Service (P&I) | 440,278 | 449,304 | 437,898 | 432,117 | 0.0% | 248,724 | 248,724 | 248,724 |
| New Debt-Streetscape | - | - | - | - | 0.0% | - | 5,000 | 65,000 |
| Contingency | - | - | 40,000 | - | 0.0% | 40,000 | 40,000 | 40,000 |
| IT Contractual Services | - | - | 30,000 | 30,000 | 100% | 30,000 | - | - |
| Salaries and Wages | 2,407,113 | 2,484,562 | 2,627,319 | 2,455,255 | 2.0% | 2,498,272 | 2,548,237 | 2,599,202 |
| FICA | 177,959 | 182,597 | 202,270 | 196,864 | 2.0% | 196,864 | 200,801 | 204,817 |
| Health Insurance | 423,796 | 441,642 | 465,000 | 512,984 | 6.25% | 512,984 | 545,046 | 579,111 |
| Retirement | 509,630 | 482,312 | 464,801 | 440,252 | 1.0% | 437,100 | 441,471 | 445,886 |
| Operating Expenditures | 1,918,186 | 1,974,840 | 1,676,946 | 1,911,327 | 1.0% | 1,729,391 | 1,746,685 | 1,764,152 |

Budget Surplus (Shortfall)

| | | | | | | |
|-----------|--------------|--------------|--------------|--------------|--------------|--------------|
| \$ 75,271 | \$ (342,507) | \$ (221,989) | \$ (176,125) | \$ (271,248) | \$ (188,257) | \$ (309,215) |
|-----------|--------------|--------------|--------------|--------------|--------------|--------------|

| | | | | | |
|-------------------------------------------------|-----------|---------------------|---------------------|---------------------|---------------------|
| Beginning Fund Balance | 1,646,059 | 2,005,738 | 2,592,393 | 1,565,221 | 1,376,964 |
| Budget Excess (Deficiency) | | (176,125) | (271,248) | (188,257) | (309,215) |
| Proposed Excess Fund Balance to Capital Reserve | | (202,413) | (755,924) | - | - |
| Ending Fund Balance | | \$ 1,627,200 | \$ 1,565,221 | \$ 1,376,964 | \$ 1,067,748 |

Fund Balance Policy:

| | | | | |
|----------------------|------------------|------------------|------------------|------------------|
| (20%) of Expenditure | 1,301,760 | 1,286,877 | 1,314,793 | 1,356,978 |
| (25%) of Expenditure | 1,627,200 | 1,608,596 | 1,643,491 | 1,696,223 |
| (30%) of Expenditure | 1,952,640 | 1,930,316 | 1,972,189 | 2,035,468 |

| | | | |
|--------------------------------|----------|-----------|-----------|
| 25.00% Fund Balance Policy (%) | 24.33% | 20.95% | 15.74% |
| 0 Fund Balance Policy (\$) | (43,375) | (266,527) | (628,475) |

Village of Fairport

NYS Tax Cap - Allowable Growth (1.15%)

| General Fund | Adopted 2014-2015 | Adopted 2015-2016 | Adopted 2016-2017 | Adopted 2017-2018 | Change (%) | Change (\$) |
|--------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|------------|--------------|
| Assessed Valuation | 364,740,544 | 368,134,832 | 380,303,272 | 381,672,631 | 0.36% | \$ 1,369,359 |
| Tax Levy | 2,419,782 | 2,461,946 | 2,594,071 | 2,646,525 | 2.02% | \$ 52,454 |
| Tax Rate | 6.63426 | 6.68762 | 6.82106 | 6.93402 | 1.69% | \$ 0.11 |
| Average Assessed Value for Single Family Homeowner: | 168,900 | 168,900 | 169,600 | 167,800 | -1.06% | \$ (1,800) |
| Average Tax Bill | 1,120.53 | 1,129.54 | 1,156.85 | 1,163.53 | 0.58% | \$ 7 |
| Budget | 6,671,346 | 6,584,234 | 6,508,799 | \$ 6,434,385 | -1.14% | \$ (74,414) |
| Appropriated Fund Balance | 250,000 | 221,989 | 176,125 | 271,248 | 54.01% | \$ 95,123 |

Actual 2% Tax (LEVY) Increase

| General Fund | Adopted 2014-2015 | Adopted 2015-2016 | Adopted 2016-2017 | Adopted 2017-2018 | Change (%) | Change (\$) |
|--------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|------------|--------------|
| Assessed Valuation | 364,740,544 | 368,134,832 | 380,303,272 | 381,672,631 | 0.36% | \$ 1,369,359 |
| Tax Levy | 2,419,782 | 2,461,946 | 2,594,071 | 2,645,952 | 2.00% | \$ 51,881 |
| Tax Rate | 6.63426 | 6.68762 | 6.82106 | 6.93252 | 1.63% | \$ 0.11 |
| Average Assessed Value for Single Family Homeowner: | 168,900 | 168,900 | 169,600 | 167,800 | -1.06% | \$ (1,800) |
| Average Tax Bill | 1,120.53 | 1,129.54 | 1,156.85 | 1,163.28 | 0.56% | \$ 6 |
| Budget | 6,671,346 | 6,584,234 | 6,508,799 | \$ 6,434,385 | -1.14% | \$ (74,414) |
| Appropriated Fund Balance | 250,000 | 221,989 | 176,125 | 271,248 | 54.01% | \$ 95,123 |

Actual 2% Tax (RATE) Increase

| General Fund | Adopted 2014-2015 | Adopted 2015-2016 | Adopted 2016-2017 | Adopted 2017-2018 | Change (%) | Change (\$) |
|--------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|------------|--------------|
| Assessed Valuation | 364,740,544 | 368,134,832 | 380,303,272 | 381,672,631 | 0.36% | \$ 1,369,359 |
| Tax Levy | 2,419,782 | 2,461,946 | 2,594,071 | 2,655,479 | 2.37% | \$ 61,408 |
| Tax Rate | 6.63426 | 6.68762 | 6.82106 | 6.95748 | 2.00% | \$ 0.14 |
| Average Assessed Value for Single Family Homeowner: | 168,900 | 168,900 | 169,600 | 167,800 | -1.06% | \$ (1,800) |
| Average Tax Bill | 1,120.53 | 1,129.54 | 1,156.85 | 1,167.47 | 0.92% | \$ 11 |
| Budget | 6,671,346 | 6,584,234 | 6,508,799 | \$ 6,434,385 | -1.14% | \$ (74,414) |
| Appropriated Fund Balance | 250,000 | 221,989 | 176,125 | 271,248 | 54.01% | \$ 95,123 |

Village of Fairport

Summary of Capital Purchases/Projects Capital Fund

| Reserve | Program | Expenditures | 2017-2018 Budget | FUNDING SOURCE | | | | | Total by Program |
|--------------------------------------------------|-------------------------|----------------------------------------------|---------------------|----------------|---------------------|---------------------|----------------------|---------------------|---------------------|
| | | | | Donations | Reserves | Grants | State/Federal Aid | Total Funding | |
| GENERAL | Village Hall | Window Replacement | \$ 130,000 | | \$ 30,000 | \$ 100,000 | | \$ 130,000 | 130,000 |
| GENERAL | DPW-Infrastructure | Street Resurfacing (Mill & Fill) | \$ 165,000 | | \$ 9,375 | \$ 59,800 | \$ 95,825 | \$ 165,000 | |
| GENERAL | DPW-Infrastructure | W. Church St. Design | \$ 96,000 | | \$ 16,000 | \$ 80,000 | | \$ 96,000 | |
| GENERAL | DPW-Infrastructure | Sidewalks | \$ 70,000 | | \$ 70,000 | | | \$ 70,000 | |
| GENERAL | DPW-Infrastructure | Street Drainage-Gutters | \$ 76,419 | | \$ 76,419 | | | \$ 76,419 | |
| GENERAL | DPW-Infrastructure | Old Orchard Pump Station Control Panel | \$ 13,000 | | \$ 13,000 | | | \$ 13,000 | 420,419 |
| GENERAL | DPW Buildings & Grounds | Dockmaster Station - Design | \$ 10,000 | | \$ 10,000 | | | \$ 10,000 | |
| GENERAL | DPW Buildings & Grounds | Dockmaster Station - Structural Roof Repairs | \$ 20,000 | | \$ 20,000 | | | \$ 20,000 | |
| GENERAL | DPW Buildings & Grounds | Dockmaster Station - New Roof | \$ 4,000 | | \$ 4,000 | | | \$ 4,000 | |
| GENERAL | DPW Buildings & Grounds | Dockmaster Station - Siding/Paint | \$ 6,000 | | \$ 6,000 | | | \$ 6,000 | |
| GENERAL | DPW Buildings & Grounds | DPW Operations Center-Garage Lights | \$ 50,000 | | | \$ 50,000 | | \$ 50,000 | |
| GENERAL | DPW Buildings & Grounds | Thomas Creek Wetlands-Stone Dust Path | \$ 8,000 | | \$ 8,000 | | | \$ 8,000 | 98,000 |
| GENERAL | DPW-Vehicles | Pickup Truck w/Plow | \$ 32,000 | | \$ 32,000 | | | \$ 32,000 | |
| GENERAL | DPW-Vehicles | Loader #1 | \$ 139,500 | | \$ 139,500 | | | \$ 139,500 | |
| GENERAL | DPW-Vehicles | Skid Steer | \$ 39,000 | | \$ 39,000 | | | \$ 39,000 | |
| GENERAL | DPW-Vehicles | Walk Behind Mower | \$ 6,650 | | \$ 6,650 | | | \$ 6,650 | 217,150 |
| Total Capital Expenditures - General Fund | | | \$ 865,569 | \$ - | \$ 479,944 | \$ 289,800 | \$ 95,825 | \$ 865,569 | |
| FIRE | Fire-Equipment | Fit Test Machine (Oxygen Masks) | \$ 9,500 | | \$ 9,500 | | | \$ 9,500 | |
| FIRE | Fire-Equipment | 6-Portable Radios-New Engine (3414) | \$ 27,000 | | \$ 27,000 | | | \$ 27,000 | |
| FIRE | Fire-Equipment | SCBA Bottles & Masks | \$ 320,198 | | \$ 15,248 | \$ 304,950 | | \$ 320,198 | |
| FIRE | Fire-Equipment | Truck and Portable Radios | \$ 752,992 | | \$ 35,857 | \$ 717,135 | | \$ 752,992 | |
| FIRE | Fire-Vehicles | Fire Truck (3414) | \$ 518,000 | | \$ 518,000 | | | \$ 518,000 | 1,627,690 |
| Total Capital Expenditures - Fire | | | \$ 1,627,690 | \$ - | \$ 605,605 | \$ 1,022,085 | \$ - | \$ 1,627,690 | |
| Total Capital Fund Expenditures | | | \$ 2,493,259 | \$ - | \$ 1,085,549 | \$ 1,311,885 | \$ 95,825 | \$ 2,493,259 | 2,493,259 |