


— O H I O —  
**HUDSON** 

FINANCE • 115 Executive Parkway, Suite 400 • Hudson, Ohio 44236 • (330) 342-1785

DATE: January 18, 2017

TO: City Council Members, Mayor and City Manager

FROM: Jeffrey F. Knoblauch, Finance Director 

RE: December 2017 Financial Report

Attached are the December month end financial reports. The reports include the following:

1. A Statement of Cash from Revenue and Expense
2. An Executive Summary of the City's major funds comparing current year-to-date revenues and expenditures to prior year-to-date and current budget figures.
3. Supplemental Schedule includes comparison of income tax revenue to prior year as well a breakdown by revenue type. We also include the section on the Velocity Broadband year to date financial results.
4. Bank Report has been included to summarize the investment instruments on which the City earns interest income.
5. Bank Reconciliation has been included to show the City's accounts and related reconciling items.
6. Utility Billing Delinquency Report has been included to show the past due balance totals for our utility customers along with the balances that have been turned over to collections and certified to Summit County and placed as a lien on the property. Also included is the balances written off due to bankruptcy, collection company fees and smaller, immaterial amounts. We added a new section that breaks out the delinquencies by the number of accounts by dollar amount.

Note: As requested, at the bottom of the Utility Billing Delinquency Report, we added the year to date amount received from the collection companies. We currently use Babcock & Wasserman Co, LPA as our collection agency at a discounted rate of 18%.

# City of Hudson

## Statement of Cash Position with MTD Totals

From: 1/1/2017 to 12/31/2017

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$4,336,941.15	\$1,258,030.07	\$21,132,918.67	\$1,400,250.57	\$21,662,540.36	\$3,807,319.46	\$416,068.61	\$3,391,250.85
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$308,639.02	\$258,690.19	\$3,235,372.17	\$340,277.32	\$3,034,914.24	\$509,096.95	\$208,106.44	\$300,990.51
202	STATE HIGHWAY IMPROVEMENT	\$68,105.58	\$5,043.10	\$76,140.27	\$0.00	\$65,000.00	\$79,245.85	\$0.00	\$79,245.85
203	CEMETERY	\$175,919.53	\$6,290.15	\$244,077.66	\$25,113.65	\$253,447.56	\$166,549.63	\$5,979.90	\$160,569.73
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$2,360,379.32	\$95,521.00	\$1,706,734.46	\$338,928.14	\$1,938,691.34	\$2,128,422.44	\$299,509.87	\$1,828,912.57
206	HUDSON CABLE 25	\$51,495.43	\$73,476.48	\$332,898.05	\$15,746.76	\$363,773.49	\$20,619.99	\$9,386.40	\$11,233.59
208	STATE PERMISSIVE AUTO	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
209	DRUG LAW ENFOR (DARE)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
210	COUNTY PERMISSIVE AUTO	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
213	LAW ENFORCMENT/EDUCAT ION	\$114,969.35	\$714.00	\$3,713.00	\$0.00	\$13,025.88	\$105,656.47	\$0.00	\$105,656.47
215	COURT COMPUTER FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221	FIRE DISTRICT	\$2,291,956.64	\$108,432.21	\$1,746,326.79	\$81,286.19	\$1,633,868.63	\$2,404,414.80	\$113,775.26	\$2,290,639.54
224	EMERGENCY MEDICAL SERVICE	\$145,987.53	\$314,165.88	\$1,874,672.24	\$117,319.92	\$1,810,275.93	\$210,383.84	\$83,633.17	\$126,750.67
225	ECONOMIC DEVELOPEMENT FUND	\$55,908.62	\$0.00	\$0.00	\$0.00	\$0.00	\$55,908.62	\$0.00	\$55,908.62
230	HUDSON TEEN PROGRAM	\$29,774.11	\$0.00	\$6,831.00	\$0.00	\$4,701.59	\$31,903.52	\$150.00	\$31,753.52
232	FEMA FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
234	DUI TASK FORCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
301	BOND RETIREMENT	\$523,946.17	(\$31,654.00)	\$1,772,797.00	\$1,597,249.31	\$1,782,497.39	\$514,245.78	\$0.00	\$514,245.78
307	FIRE/EMS DEBT SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$16,217.58	\$0.00	\$562,723.99	\$538,457.50	\$562,892.78	\$16,048.79	\$0.00	\$16,048.79
316	VILLAGE SOUTH BOND	\$13,436.64	\$0.00	\$254,984.32	\$246,792.50	\$257,954.61	\$10,466.35	\$0.00	\$10,466.35

**Statement of Cash Position with MTD Totals**

**From: 1/1/2017 to 12/31/2017**

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	DEBT								
318	SPECIAL ASSESSMENT	\$137,786.85	\$0.00	\$113,548.24	\$111,509.38	\$119,410.62	\$131,924.47	\$0.00	\$131,924.47
320	LIBRARY CONST. DEBT	\$34,077.84	\$0.00	\$800,123.17	\$762,125.00	\$809,374.90	\$24,826.11	\$0.00	\$24,826.11
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$121,599.22	\$13,756.87	\$276,675.11	\$0.00	\$245,000.00	\$153,274.33	\$0.00	\$153,274.33
402	BROADBAND CAPITAL	\$315,987.43	\$0.00	\$3,400,000.00	\$45,426.16	\$2,949,987.95	\$765,999.48	\$213,614.19	\$552,385.29
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$2,656,529.71	\$3,082,567.12	\$5,039,654.12	\$3,283,897.94	\$5,908,118.66	\$1,788,065.17	\$1,418,142.90	\$369,922.27
431	STORM SEWER IMPROVEMENTS	\$732,393.30	\$0.00	\$0.00	\$10,971.12	\$119,347.40	\$613,045.90	\$190,521.78	\$422,524.12
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$4,555,485.00	\$4,555,485.00	\$0.00	\$0.00	\$4,555,485.00	\$0.00	\$4,555,485.00
441	Downtown Phase II	\$72,511.50	\$1,246,165.00	\$1,246,165.00	\$29,097.69	\$1,077,968.30	\$240,708.20	\$234,091.75	\$6,616.45
445	Road Reconstruction Fund	\$2,128.35	\$2.93	\$23.41	\$0.00	\$0.00	\$2,151.76	\$0.00	\$2,151.76
450	WATER CAP PROJ- DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	WASTEWATER CAPITAL PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
456	POLICE STATION AQUISITION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
471	MILFORD/SR 91 CONNECTOR	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
475	BARLOW ROAD WIDENING	\$1,372,428.55	\$1,720,961.00	\$1,720,961.00	\$2,348,607.76	\$2,986,135.03	\$107,254.52	\$83,655.11	\$23,599.41
476	ATTERBURY BLVD RECONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
477	ATTERBURY BRIDGE REPLACEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
480	FIRE CAPITAL REPLACEMENT FUND	\$501,706.35	\$690.60	\$205,524.44	\$0.00	\$0.00	\$707,230.79	\$77.00	\$707,153.79
490	YOUTH DEVL P CENTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
501	WATER FUND	\$1,247,638.21	\$970,132.05	\$2,971,191.26	\$1,350,148.01	\$2,828,051.51	\$1,390,777.96	\$837,920.05	\$552,857.91
502	WASTEWATER FUND	\$34,389.71	\$58,415.07	\$822,592.46	\$220,189.25	\$837,315.34	\$19,666.83	\$0.00	\$19,666.83
503	ELECTRIC FUND	\$10,757,505.24	\$1,431,557.39	\$21,189,024.03	\$1,783,806.96	\$20,948,173.42	\$10,998,355.85	\$2,467,268.77	\$8,531,087.08
504	STORM WATER UTILITY	\$382,748.20	\$213,750.00	\$1,814,941.01	\$260,973.74	\$1,562,722.76	\$634,966.45	\$475,518.16	\$159,448.29
505	GOLF COURSE	\$80,374.73	\$55,476.30	\$1,398,618.16	\$171,535.42	\$1,391,792.73	\$87,200.16	\$13,902.49	\$73,297.67
508	UTILITY DEPOSITS	\$364,108.72	\$4,900.00	\$72,880.50	\$2,500.00	\$37,725.93	\$399,263.29	\$0.00	\$399,263.29
601	EQUIP RESERVE & FLEET MAINT	\$535,283.45	\$103,851.07	\$1,526,344.21	\$49,190.16	\$1,260,077.63	\$801,550.03	\$438,430.45	\$363,119.58
602	SELF-INSURANCE	\$41,204.72	\$6,805.82	\$171,146.95	\$7,992.95	\$150,507.51	\$61,844.16	\$0.00	\$61,844.16
603	FLEXIBLE BENEFITS	\$20,629.31	\$8,139.68	\$114,013.77	\$4,235.75	\$130,946.43	\$3,696.65	\$0.00	\$3,696.65
604	INFORMATION SERVICES	\$51,362.29	\$0.00	\$742,528.09	\$49,291.76	\$723,652.44	\$70,237.94	\$34,484.97	\$35,752.97

**Statement of Cash Position with MTD Totals**

**From: 1/1/2017 to 12/31/2017**

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
605	Medical Self Insurance Fund	\$265,862.70	\$0.00	\$179,011.94	\$10,775.34	\$248,208.10	\$196,666.54	\$0.00	\$196,666.54
701	POLICE PENSION	\$0.00	\$0.00	\$263,776.86	\$260,439.00	\$263,776.86	\$0.00	\$0.00	\$0.00
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$46,162.81	\$0.00	\$12,600.00	\$7,200.00	\$7,200.00	\$51,562.81	\$0.00	\$51,562.81
709	PERF BOND/UNCLAIMED FUNDS	\$31,789.52	\$0.00	\$0.00	\$0.00	\$0.00	\$31,789.52	\$0.00	\$31,789.52
710	WILLOWS OF HUDSON II INSPECTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
712	CHADDS FORD INSPECTION FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
713	CHADDS FORD SETTLEMENTS ADDTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$340,945.29	\$0.00	\$58,388.65	\$6,401.11	\$59,123.60	\$340,210.34	\$247,539.22	\$92,671.12
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$515,613.36	\$10,500.00	\$182,050.00	\$0.00	\$36,950.00	\$660,713.36	\$237,629.32	\$423,084.04
731	EMERGENCY MEDICAL SVC. TRUST	\$11,165.76	\$601.28	\$2,200.52	\$146.91	\$1,330.37	\$12,035.91	\$2.08	\$12,033.83
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00
735	PLAYGROUND TRUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
736	BANDSTAND TRUST	\$12,642.11	\$17.40	\$139.22	\$0.00	\$0.00	\$12,781.33	\$0.00	\$12,781.33
737	CLOCK TOWER TRUST	\$6,898.68	\$9.49	\$75.95	\$0.00	\$0.00	\$6,974.63	\$0.00	\$6,974.63
738	POOR ENDOWMENT NONEX TRUST	\$41,923.11	\$57.71	\$461.62	\$0.00	\$0.00	\$42,384.73	\$0.00	\$42,384.73
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$2,487,071.97	\$1.83	\$2,487,071.97	\$0.00	\$0.00	\$0.00
742	DEAN MAY TRUST	\$1,816.11	\$0.00	\$0.32	\$0.00	\$0.00	\$1,816.43	\$0.00	\$1,816.43
750	DEDICATED TAX REVENUE FUND	\$0.00	\$86,226.43	\$1,462,304.64	\$86,226.43	\$1,462,304.64	\$0.00	\$0.00	\$0.00
760	FIRE/EMS SERVICE DISTRIBUTION	\$212,542.41	\$87.27	\$31,494.58	\$0.00	\$7,952.22	\$236,084.77	\$0.00	\$236,084.77
770	VETERANS MEMORIAL GARDEN FUND	\$16,942.13	\$23.32	\$186.53	\$0.00	\$459.00	\$16,669.66	\$0.00	\$16,669.66
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$278,489.31	\$0.00	\$0.00	\$0.00	\$0.00	\$278,489.31	\$0.00	\$278,489.31
<b>Grand Total:</b>		<b>\$35,972,777.32</b>	<b>\$15,658,887.88</b>	<b>\$85,811,392.35</b>	<b>\$15,564,111.53</b>	<b>\$82,044,269.12</b>	<b>\$39,739,900.55</b>	<b>\$8,029,407.89</b>	<b>\$31,710,492.66</b>

**City of Hudson  
2016 v. 2017 Actual  
December 2017 Financial Report**

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$2,745,664	\$2,771,853	\$26,189	
Income Taxes	\$15,239,687	\$15,610,641	\$370,954	See attached supplemental schedule
Local Government Funds	\$400,694	\$390,503	(\$10,191)	
Kilowatt-Hour Tax	\$645,448	\$820,161	\$174,713	Correction to KWh charge \$158,000 from prior periods
Zoning and Building Fees	\$165,593	\$163,611	(\$1,982)	
Broadband Service	\$129,048	\$381,793	\$252,745	Increased customer base over 2016
Fines, Licenses & Permits	\$87,919	\$86,386	(\$1,533)	
Interest Income	\$496,560	\$368,856	(\$127,704)	Decreased maturity values in 2017
Transfers In, Advances and Reimb.	\$421,293	\$322,337	(\$98,956)	Workers comp refund \$84,000 in 2017
Miscellaneous	\$217,829	\$216,778	(\$1,051)	
Total Revenue	<b>\$20,549,735</b>	<b>\$21,132,919</b>	<b>\$583,184</b>	
<b>General Fund Cash Balance, January 1</b>	\$9,413,834	\$8,219,758	(\$1,194,076)	
<b>Total Available</b>	<b>\$29,963,569</b>	<b>\$29,352,677</b>	<b>(\$610,892)</b>	
<b>General Fund Expenditures</b>				
Police	\$4,328,498	\$4,533,285	\$204,787	Increases in personnel (\$24,000) and contractual services (\$123,000), mainly inter-departmental charges
County Health District	\$316,468	\$315,465	(\$1,003)	
Community Development	\$920,866	\$853,274	(\$67,592)	Decreased personnel costs \$85,000
Economic Development	\$203,739	\$215,294	\$11,555	
Street Trees and ROW	\$349,609	\$376,349	\$26,740	
RITA Fees	\$460,007	\$468,092	\$8,085	
Mayor & Council	\$164,602	\$152,507	(\$12,095)	
City Solicitor	\$297,785	\$317,464	\$19,679	Increase in personnel cost \$81,000 offset by decrease in legal fees \$64,000
Administration	\$1,097,312	\$1,103,407	\$6,095	
Finance	\$953,411	\$877,433	(\$75,978)	Decrease in personnel \$72,000
Broadband Service	\$329,885	\$411,059	\$81,174	Increased personnel cost (\$11,000); contractual services increase (\$53,000)
Engineering	\$1,239,428	\$1,354,762	\$115,334	Increased personnel cost \$95,000; increased contractual services \$26,000
Public Properties	\$771,809	\$1,153,541	\$381,732	Increased cul de sac snow removal payments over 2016 (\$111,000); increased capital \$203,000; increased personnel \$42,000
Public Works Administration	\$516,093	\$537,811	\$21,718	
Transfers and Advances Out	\$9,794,298	\$8,992,797	(\$801,501)	Decreased transfers out in 2017 capital projects
Total Expenditures	<b>\$21,743,810</b>	<b>\$21,662,540</b>	<b>(\$81,270)</b>	
Carryover Encumbrances	\$480,499	\$416,069		
<b>Month End General Fund Cash Balance</b>	<b>\$7,739,260</b>	<b>\$7,274,068</b>	<b>(\$465,192)</b>	General Fund unencumbered balance overall decrease of \$465,000

**City of Hudson  
2016 v. 2017 Actual  
December 2017 Financial Report**

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$3,212,225	\$3,235,372	\$23,147	Increased annual transfer in from General Fund
Cemeteries	\$243,099	\$244,078	\$979	
Parks	\$1,622,563	\$1,706,734	\$84,171	\$75,000 splashpad grant from Kiwanis in 2017
HCTV	\$358,253	\$332,898	(\$25,355)	Franchise fees down \$18,810 over prior year; 2016 advance (\$35,000) offset by \$27,000 grant in 2017
Fire Department	\$1,633,337	\$1,746,327	\$112,990	Grants of \$74,000 received in 2017; increased income tax revenue \$27,000
Emergency Medical Service	\$1,715,595	\$1,874,672	\$159,077	2016 advance for purchase of ambulance (\$172,790); offset by increased debt proceeds for ambulance \$138,000 and increased ambulance fees (\$82,000) and income tax revenue \$16,000
<b>Utilities:</b>				
Water	\$3,036,994	\$2,971,191	(\$65,803)	Increased water customer sales and fees (\$56,000)
Wastewater	\$477,347	\$822,592	\$345,245	Debt service reimbursement from county \$111,000 in 2017; increased transfer for loan payment
Electric	\$21,490,068	\$21,189,024	(\$301,044)	Customer sales down \$1,185,000 offset by sale of RAMCO building \$711,000
Stormwater	\$2,290,383	\$1,814,941	(\$475,442)	ODOT \$600,000 federal grant in 2016 offset by increase in transfer from General Fund in 2017
Ellsworth Meadows Golf Course	\$1,381,547	\$1,398,618	\$17,071	
Equipment Reserve (Fleet)	\$1,442,661	\$1,526,344	\$83,683	Increased overall inter-department charges
<b>Total Revenues</b>	<b>\$38,904,072</b>	<b>\$38,862,791</b>	<b>(\$41,281)</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$21,715,799</b>	<b>\$18,372,317</b>	<b>(\$3,343,482)</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$60,619,871</b>	<b>\$57,235,108</b>	<b>(\$3,384,763)</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$3,252,121	\$3,243,020	(\$9,101)	
Cemeteries	\$241,250	\$259,428	\$18,178	
Parks	\$2,085,041	\$2,238,201	\$153,160	Increase primarily from various capital improvements \$174,000
HCTV	\$359,738	\$373,159	\$13,421	
Fire Department	\$1,580,339	\$1,747,644	\$167,305	Increase in personnel (\$22,000); increased equipment purchases in 2017 (\$249,000); largest purchase was new siren/warning system \$131,000
Emergency Medical Services	\$1,921,565	\$1,893,909	(\$27,656)	Increases in personnel (\$45,000) and contractual services (\$46,000) offset by \$124,000 decrease in capital
<b>Utilities:</b>				
Water	\$2,785,923	\$3,665,972	\$880,049	Increased due to N. Main St and Manor Drive capital projects expensed or encumbered in 2017
Wastewater	\$1,158,788	\$837,315	(\$321,473)	Final personnel costs in 2016 (\$54,000); final NEORS payment in 2016 (\$271,000)
Electric	\$25,480,196	\$23,415,442	(\$2,064,754)	Purchase of RAMCO \$3.9 million in 2016 offset by \$736,000 decrease in purchase of power and \$1,078,000 Prospect substation encumbrances in 2017
Stormwater	\$2,944,280	\$2,038,241	(\$906,039)	Decrease in smaller storm water projects vs. 2016 (Brandywine Bridge, Williamsburg Colony)
Ellsworth Meadows Golf Course	\$1,408,962	\$1,405,695	(\$3,267)	
Equipment Reserve (Fleet)	\$1,748,815	\$1,698,508	(\$50,307)	Decrease in vehicle purchases over 2016 (\$183,000) offset by increased fuel and repairs
<b>Total Expenditures</b>	<b>\$44,967,018</b>	<b>\$42,816,534</b>	<b>(\$2,150,484)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$15,652,853</b>	<b>\$14,418,574</b>	<b>(\$1,234,279)</b>	

**City of Hudson**  
**Executive Summary - 2017 Budget v. Actual**  
**December 2017 Financial Report**

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$2,771,853	\$2,745,664	\$26,189	
Income Taxes	\$15,610,641	\$15,544,481	\$66,160	See attached supplemental schedule
Local Government Funds	\$390,503	\$410,000	(\$19,497)	Decreased state funding
Kilowatt-Hour Tax	\$820,161	\$700,000	\$120,161	KWh correction caused overage in estimate
Zoning and Building Fees	\$163,611	\$150,000	\$13,611	
Broadband Service	\$381,793	\$354,507	\$27,286	
Fines, Licenses & Permits	\$86,386	\$85,000	\$1,386	
Interest Income	\$368,856	\$302,230	\$66,626	Increased return over original estimate
Transfers In, Advances and Reimb.	\$322,337	\$136,281	\$186,056	ODOT refund from SR 303 project (\$55,000); Workers Comp refund (\$84,000)
Miscellaneous	\$216,778	\$95,000	\$121,778	estimate
Total Revenue	\$21,132,919	\$20,523,163	\$609,756	
<b>General Fund Cash Balance, January 1</b>	\$8,219,758	\$8,219,758	\$0	
<b>Total Available</b>	<b>\$29,352,677</b>	<b>\$28,742,921</b>	<b>\$609,756</b>	
<b>General Fund Expenditures</b>				
Police	\$4,533,285	\$4,888,088	(\$354,803)	Several personnel type expenses under original budget (\$282,000)
County Health District	\$315,465	\$315,465	\$0	
Community Development	\$853,274	\$856,956	(\$3,682)	
Economic Development	\$215,294	\$216,412	(\$1,118)	
Street Trees and ROW	\$376,349	\$425,542	(\$49,193)	Various contractual services unspent \$26,000
RITA Fees	\$468,092	\$455,369	\$12,723	
Mayor & Council	\$152,507	\$165,875	(\$13,368)	
City Solicitor	\$317,464	\$267,428	\$50,036	Legal cost for inside counsel not in original budget
Administration	\$1,103,407	\$1,275,442	(\$172,035)	Various personnel and operating accounts under budget
Finance	\$877,433	\$1,044,395	(\$166,962)	Professional services not yet expensed; budgeted position not filled
Broadband Service	\$411,059	\$495,998	(\$84,939)	Various contractual services unspent \$53,000
Engineering	\$1,354,762	\$1,304,087	\$50,675	Various personnel over budget in part due to timing of part-time help during construction
Public Properties	\$1,153,541	\$1,316,730	(\$163,189)	Various contractual services yet expensed \$103,000; largest was winter related \$54,000
Public Works Administration	\$537,811	\$428,992	\$108,819	Increased personnel costs over budget; appropriations adjustment made in Q4
Transfers and Advances Out	\$8,992,797	\$9,063,841	(\$71,044)	
Total Expenditures	\$22,078,609	\$22,520,620	(\$858,080)	
<b>Month End General Fund Cash Balance</b>	<b>\$7,274,068</b>	<b>\$6,222,301</b>	<b>\$1,051,767</b>	

**City of Hudson**  
**Executive Summary - 2017 Budget v. Actual**  
**December 2017 Financial Report**

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$3,235,372	\$3,220,000	\$15,372	
Cemeteries	\$244,078	\$235,645	\$8,433	
Parks	\$1,706,734	\$1,695,277	\$11,457	
HCTV	\$332,898	\$308,500	\$24,398	Morgan Foundation grant \$27,000 not in original estimate
Fire Department	\$1,746,327	\$1,644,464	\$101,863	Grant of \$65,000 received in August 2017 for tornado siren; \$10,000 BWC grant
Emergency Medical Service	\$1,874,672	\$1,574,249	\$300,423	Note proceeds for ambulance \$138,000; increased transfer \$75,000; better than estimated ambulance fees \$74,000
<b>Utilities:</b>				
Water	\$2,971,191	\$1,968,817	\$1,002,374	Note proceeds \$815,000; better than estimated customer sales \$65,000, investment fees \$28,000 and \$34,800 grant
Wastewater	\$822,592	\$700,000	\$122,592	\$110,738 reimbursement of debt service from DOSSS per agreement
Electric	\$21,189,024	\$20,384,293	\$804,731	Increased electric usage over estimate and sale of RAMCO building \$711,000
Stormwater	\$1,814,941	\$1,850,000	(\$35,059)	
Ellsworth Meadows Golf Course	\$1,398,618	\$1,312,000	\$86,618	Better than estimated play especially in September and October due to favorable weather
Equipment Reserve (Fleet)	\$1,526,344	\$1,585,800	(\$59,456)	Lower than expected repairs due in part to mild winter
<b>Total Revenues</b>	<b>\$38,862,791</b>	<b>\$36,479,045</b>	<b>\$2,383,746</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$18,372,317</b>	<b>\$18,372,317</b>	<b>\$0</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$57,235,108</b>	<b>\$54,851,362</b>	<b>\$2,383,746</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$3,243,020	\$3,440,560	(\$197,540)	Various contractual services unspent \$64,000 and unspent salt purchases \$75,000
Cemeteries	\$259,428	\$300,703	(\$41,275)	Deferred road paving capital budget of \$24,000 to 2018
Parks	\$2,238,201	\$2,598,895	(\$360,694)	Unspent various trail and vehicle capital expenditures
HCTV	\$373,159	\$315,649	\$57,510	Unbudgeted severance pay in 2017 (\$66,000)
Fire Department	\$1,747,644	\$2,007,660	(\$260,016)	Unspent various capital expenditures; personnel under budget \$128,000
Emergency Medical Services	\$1,893,909	\$1,636,672	\$257,237	Personnel expenses exceeding original budget \$202,000
<b>Utilities:</b>				
Water	\$3,665,972	\$2,634,771	\$1,031,201	Rollover of note proceeds \$975,000
Wastewater	\$837,315	\$733,984	\$103,331	
Electric	\$23,415,442	\$24,484,398	(\$1,068,956)	Payments to AMP below budget \$355,000; budgeted capital expensed \$896,000
Stormwater	\$2,038,241	\$2,150,263	(\$112,022)	Budgeted capital for Middleton Rd ditch not yet expended \$150,000
Ellsworth Meadows Golf Course	\$1,405,695	\$1,369,099	\$36,596	Increased need for PT employees later in season \$46,000
Equipment Reserve (Fleet)	\$1,698,508	\$1,979,247	(\$280,739)	Lower than expected repairs due in part to mild early 2017 winter; lower than budget fuel costs; vehicle purchases not expended
<b>Total Expenditures</b>	<b>\$42,816,534</b>	<b>\$43,651,901</b>	<b>(\$835,367)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$14,418,574</b>	<b>\$11,199,461</b>	<b>\$3,219,113</b>	

## SUPPLEMENTAL SCHEDULE FOR DECEMBER 2017 FINANCIAL REPORT

### INCOME TAX REVENUE:

*Income Tax* revenues in the General Fund only are \$371,000 higher through December 2017 vs. December 2016 and \$66,000 above estimate. Through the end of December 2017, Withholding taxes are up 2.1%, Individual taxes are up 5.8% and Net Profit taxes are down 3.2%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$467,000 or 2.2%; we estimated a 2% increase over 2016.

Withholding increased over prior year due to increases from a few larger employers with offsetting decreases. Individual taxes are up due in large part to several estimated payments made by individuals in 2017 that had not owed any tax through December 2016. Net Profit taxes were down primarily due to a few larger refunds earlier this year.

	2016	% of Total	2017	% of Total	\$ Inc/Dec	% Inc/Dec
<b>RITA</b>						
Withholding	\$ 14,141,619	67.9%	\$ 14,444,083	67.8%	\$ 302,464	2.1%
Individual	\$ 4,233,628	20.3%	\$ 4,480,081	21.0%	\$ 246,453	5.8%
Net Profit	\$ 2,097,836	10.1%	\$ 2,030,611	9.5%	\$ (67,225)	-3.2%
<b>Total RITA</b>	<b>\$ 20,473,083</b>		<b>\$ 20,954,775</b>		<b>\$ 481,692</b>	<b>2.4%</b>
Refund	\$ 314,545	1.5%	\$ 338,201	1.6%	\$ 23,656	7.5%
Mar Muni	\$ 5,303	0.0%	\$ 1,879	0.0%	\$ (3,424)	-64.6%
May/June Muni Tax	\$ 18,112	0.1%	\$ 629	0.0%	\$ (17,483)	-96.5%
Aug/Sep Muni Tax	\$ 2,586	0.0%	\$ 1,261	0.0%	\$ (1,325)	-51.2%
Dec	\$ 16,387	0.1%	\$ 637	0.0%	\$ (15,750)	-96.1%
<b>Total All</b>	<b>\$ 20,830,016</b>	<b>100.0%</b>	<b>\$ 21,297,382</b>	<b>100.0%</b>	<b>\$ 467,366</b>	<b>2.2%</b>

### Broadband Services - Summary Report As of December 31, 2017

Operating Results	Monthly	Year to Date
Customer Sales	\$ 51,000	\$ 381,793
Operating Expenses	\$ (37,919)	\$ (411,059)
Operating Income (Loss)	\$ 13,081	\$ (29,266)
<b>Capital Fund (402)</b>		
January 1, 2017 Balance	\$ 315,987	
Available Capital	\$ 1,100,000	Excludes \$2.3 million note rollover
YTD Expenses	\$ (649,988)	Excludes \$2.3 million note rollover
Remaining Available Capital	\$ 765,999	
<b>Number of Customers</b>	<b>165</b>	<b>As of December 31, 2017</b>
<b>Number of Customers</b>	<b>160</b>	<b>As of November 30, 2017</b>
<b>Increase over prior month</b>	<b>5</b>	

# City of Hudson Bank Report

Banks: to YDC Demo Note  
As Of: 1/1/2017 to 12/31/2017

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
GENERAL CITY INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Ambulance Note	\$172,791.00	\$0.00	\$138,231.00	\$0.00	\$172,791.00	\$0.00	\$138,231.00
Broadband Services Note	\$2,100,000.00	\$0.00	\$3,400,000.00	\$0.00	\$2,100,000.00	\$0.00	\$3,400,000.00
CASH DRAWER/PETTY CASH	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00
LORAIN NATIONAL BANK	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$500,000.00
DOLLAR BANK CD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Downtown Redevelopment Project Phase II	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$740,000.00	\$740,000.00
First Merit CD - ODNR (Brine Well)	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
DEAN MAY	\$1,816.11	\$0.00	\$0.32	\$0.00	\$0.00	\$0.00	\$1,816.43
PRIMARY CHECKING ACCT	\$8,342,852.37	\$14,640,720.39	\$69,132,837.29	\$13,219,219.23	\$50,144,101.52	(\$21,742,455.26)	\$5,589,132.88
INVESTMENT POOLED MONIES	\$18,936,408.43	\$0.00	\$23.01	\$0.00	\$0.00	\$5,491,837.03	\$24,428,268.47
CD INVESTMENTS	\$5,700,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,000,000.00)	\$4,700,000.00
FIRE AND EMS SERVICE AWARDS	\$212,509.41	\$87.27	\$31,494.58	\$0.00	\$7,952.22	\$0.00	\$236,051.77
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,326,812.08	\$16,510,618.23	\$16,510,618.23	\$0.00
YDC Demo Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total:	\$35,972,777.32	\$14,640,807.66	\$72,702,586.20	\$14,546,031.31	\$68,935,462.97	\$0.00	\$39,739,900.55

**BANK RECONCILIATION**  
**December-18**

HUNTINGTON BANK BAL	5,954,863.27
SWEEP	
FIRST MERIT BANK BALANCE	5,954,863.27

**ADJUSTMENTS TO BANK**

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(138,259.51) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(234,904.22)

VBB CC Batch 802 posted twice	5,708.58
12/31/17 VBB CC Bank Jan	250.00
11/27 PW CC bank in Dec	200.00
12/31 VBB Posted Dec Bank Jan	224.26
12/31 VBB Posted Dec Bank Jan	272.21
12/15 Healthsmart Posted January	778.29

**DEPOSITS IN TRANSIT**

TOTAL ADJUSTMENTS TO BANK BALANCE	(365,730.39)
ADJUSTED BANK BALANCE	5,589,132.88

BOOK BALANCE	5,589,132.88
UNRECONCILED	0.00

CDARS-LORAIN NATIONAL BANK	
BALANCE PER BANK	500,000.00
MATURITY POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
CD IN TRANSIT	0.00
ADJUSTED BANK BALANCE	500,000.00

BOOK BALANCE	500,000.00
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS	
BALANCE PER BANK	236,184.67
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	132.90
ADJUSTED BANK BALANCE	236,051.77

BOOK BALANCE	236,051.77
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	24,428,268.47
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	24,428,268.47

BOOK BALANCE	24,428,268.47
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS	
BALANCE PER BANK	4,700,000.00
POSTING ERROR	0.00
CD IN TRANSIT	
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	4,700,000.00

BOOK BALANCE	4,700,000.00
UNRECONCILED	0.00

**BANK RECONCILIATION**  
December-18

**First Merit CD - ODNR (Brine Well)**

BALANCE PER BANK	5,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,000.00
BOOK BALANCE	5,000.00
UNRECONCILED	0.00

**BROADBAND SERVICES NOTE**

BALANCE PER BANK	3,400,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	3,400,000.00
BOOK BALANCE	3,400,000.00
UNRECONCILED	0.00

**EMS AMBULANCE NOTE**

BALANCE PER BANK	138,231.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	138,231.00
BOOK BALANCE	138,231.00
UNRECONCILED	0.00

**DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE**

BALANCE PER BANK	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	740,000.00
BOOK BALANCE	740,000.00
UNRECONCILED	0.00

**CASH/CHANGE DRAWERS**

FIRST MERIT DEAN MAY	1,400.00
	1,816.43
TOTAL BOOK BALANCE	39,739,900.55
TOTAL BANK BALANCE	39,739,900.55
UNRECONCILED	0.00

## Utility Billing Delinquency Report

	Dec-16	Jan-17	Feb-17	Mar-17
30 DAYS - ACTIVE ACCOUNTS	\$47,658.86	\$47,050.24	\$37,749.20	\$33,772.19
60 DAYS - ACTIVE ACCOUNTS	\$11,686.26	\$11,473.83	\$10,399.08	\$7,444.57
90 DAYS - ACTIVE ACCOUNTS	\$2,822.25	\$5,104.27	\$6,091.91	\$3,645.32
ACCOUNTS RECENTLY CLOSED (1)	\$7,243.62	\$2,867.25	\$3,087.57	\$4,176.81
ACCOUNTS CERTIFIED TO THE COUNTY	\$116,347.55	\$116,347.55	\$116,347.55	\$116,347.55
ACCOUNTS SENT TO COLLECTIONS	\$48,085.42	\$50,393.03	\$50,634.92	\$50,549.26
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$233,843.96</b>	<b>\$233,236.17</b>	<b>\$224,310.23</b>	<b>\$215,935.70</b>
	Apr-17	May-17	Jun-17	Jul-17
30 DAYS - ACTIVE ACCOUNTS	\$51,426.31	\$35,609.26	\$117,095.40	\$54,163.35
60 DAYS - ACTIVE ACCOUNTS	\$6,217.65	\$7,883.02	\$10,498.49	\$68,548.99
90 DAYS - ACTIVE ACCOUNTS	\$1,862.90	\$992.13	\$1,369.65	\$5,493.11
ACCOUNTS RECENTLY CLOSED (1)	\$82,761.19	\$5,191.37	\$3,413.21	\$5,654.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$92,957.52	\$92,957.52	\$92,957.52	\$92,957.52
ACCOUNTS SENT TO COLLECTIONS	\$50,549.26	\$50,862.21	\$49,087.71	\$51,491.46
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$285,774.83</b>	<b>\$193,495.51</b>	<b>\$274,421.98</b>	<b>\$278,309.20</b>
	Aug-17	Sep-17	Oct-17	Nov-17
30 DAYS - ACTIVE ACCOUNTS	\$40,919.08	\$35,262.08	\$47,896.54	\$54,323.96
60 DAYS - ACTIVE ACCOUNTS	\$1,664.06	\$851.66	\$18,889.60	\$3,091.36
90 DAYS - ACTIVE ACCOUNTS	\$499.83	\$80.33	\$597.82	\$770.73
ACCOUNTS RECENTLY CLOSED (1)	\$87,688.81	\$6,419.20	\$5,600.11	\$4,000.46
ACCOUNTS CERTIFIED TO THE COUNTY	\$92,957.52	\$216,351.41	\$185,524.42	\$185,524.42
ACCOUNTS SENT TO COLLECTIONS	\$52,863.39	\$54,451.16	\$54,713.30	\$56,915.77
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$276,592.69</b>	<b>\$313,415.84</b>	<b>\$313,221.79</b>	<b>\$304,626.70</b>
	Dec-17			
30 DAYS - ACTIVE ACCOUNTS	\$55,175.41			
60 DAYS - ACTIVE ACCOUNTS	\$6,751.75			
90 DAYS - ACTIVE ACCOUNTS	\$2,890.80			
ACCOUNTS RECENTLY CLOSED (1)	\$5,383.95			
ACCOUNTS CERTIFIED TO THE COUNTY	\$185,524.42			
ACCOUNTS SENT TO COLLECTIONS	\$59,442.22			
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$315,168.55</b>			

### Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<b>Residential</b>				
60 DAYS - ACTIVE ACCOUNTS	36	0	0	0
90 DAYS - ACTIVE ACCOUNTS	4	0	0	0
ACCOUNTS RECENTLY CLOSED	20	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	66	20	3	0
ACCOUNTS SENT TO COLLECTIONS	59	20	5	1
<b>Businesses</b>				
60 DAYS - ACTIVE ACCOUNTS	11	2	2	0
90 DAYS - ACTIVE ACCOUNTS	3	0	2	0
ACCOUNTS RECENTLY CLOSED	4	0	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	6	1	1	3

**TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S**      **\$1,137.94 (2)**

**YEAR TO DATE COLLECTION COMPANY RECEIPTS**      **\$17,186.83**

(1) "ACCOUNTS RECENTLY CLOSED" - accounts that have been closed and City staff is attempting to collect the balance due. If City staff is unable to collect on the account, it is turned over to a collection agency to pursue. The large increase for April 2017 was due to a large commercial company that recently closed. Staff is working with the building owners on a payment arrangement for the balance due.

(2) "TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S" - Include accounts or amounts written off due to uncollectability, bankruptcy, or collection company fees.