

OHIO

HUDSON

FINANCE • 115 Executive Parkway, Suite 400 • Hudson, Ohio 44236 • (330) 342-5785

DATE: June 8, 2020
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: May 2020 Financial Report

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

1. 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.
2. Supplemental Schedules includes comparison of income tax revenue to prior year as well a breakdown by revenue type. As requested, we’ve included a separate schedule for Velocity Broadband year to date financial results as compared to the Business Plan approved by City Council in February 2019.
3. Statement of Cash Position with Monthly and Year to Date revenue and expense totals by fund.
4. Bank Report and Bank Reconciliation has been included to summarize the investment instruments on which the City earns interest income and the monthly bank reconciliation.
5. Utility Billing Delinquency Report - past due balances, accounts turned over to collections and accounts certified to Summit County.

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a timing difference or if the net cash flow is positive due to reduced or deferred expenses or in the case of income taxes, deferred revenue we do not show as being below estimate.

Revenue Source	Fund	YTD Status Compared to Budget thru May
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	General	
Cemetery	Cemetery	
Water	Water	
Electric	Electric	
Golf	Golf	
		Better than estimate or less 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

NOTE: The Cemetery Department and Cemetery Board are aware of the lower than anticipated sales and will continue to monitor. Increased Cemetery rates were recently enacted.

**City of Hudson
2019 v. 2020 Actual
May 2020 Financial Report**

Category	2019 YTD Actual	2020 YTD Actual	2019 vs. 2020 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$1,581,875	\$1,638,256	\$56,381	Increase in first half property tax settlement
Income Taxes	\$8,074,524	\$7,879,990	(\$194,534)	Decreased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$166,881	\$185,101	\$18,220	Increased allocation from state and county
Kilowatt-Hour Tax	\$290,976	\$292,284	\$1,308	
Zoning and Building Fees	\$80,806	\$76,246	(\$4,560)	
Broadband Service	\$0	\$0	\$0	Created new Broadband Fund in April 2019
Fines, Licenses & Permits	\$60,071	\$21,966	(\$38,105)	Decreased court fines, reduced ticketing
Interest Income	\$215,288	\$249,128	\$33,840	Increased interest rate return over 2019
Transfers In, Advances and Reimb.	\$78,472	\$250,981	\$172,509	2020 BWC Refund \$181,000
Miscellaneous	\$45,765	\$111,545	\$65,780	Old School Green reimbursement \$68,000
Total Revenue	\$10,594,658	\$10,705,497	\$110,839	
General Fund Cash Balance, January 1	\$8,547,832	\$10,025,539	\$1,477,707	
Total Available	\$19,142,490	\$20,731,036	\$1,588,546	
General Fund Expenditures				
Police	\$2,012,791	\$2,415,798	\$403,007	Increased capital expenses \$250,000 primarily for new dispatch system
County Health District	\$164,080	\$165,835	\$1,755	
Community Development	\$301,401	\$258,449	(\$42,952)	Reduced professional services \$27,000
Economic Development	\$84,715	\$92,061	\$7,346	
Street Trees and ROW	\$133,613	\$102,833	(\$30,780)	Decreased tree trimming payments \$51,000
RITA Fees	\$243,987	\$245,505	\$1,518	
Mayor & Council	\$65,130	\$77,899	\$12,769	
City Solicitor	\$108,004	\$163,785	\$55,781	Increased personnel \$46,000
Administration	\$532,664	\$528,333	(\$4,331)	
Finance	\$504,279	\$577,468	\$73,189	Election expense increase \$28,000, increased personnel \$39,000
Information Services	\$269,256	\$246,769	(\$22,487)	
Broadband Service	\$18,639	\$0	(\$18,639)	Created new Broadband Fund in April 2019
Engineering	\$540,138	\$505,131	(\$35,007)	Decreased professional services \$23,000
Public Properties	\$459,244	\$550,761	\$91,517	Payment on Old School park project (reimbursed to City) \$72,000
Public Works Administration	\$248,353	\$184,102	(\$64,251)	Reduced personnel cost \$46,000
Transfers and Advances Out	\$4,044,810	\$5,309,725	\$1,264,915	Increased transfers out for 2020 road program \$1,150,000
Total Expenditures	\$9,731,104	\$11,424,454	\$1,693,350	
Month End General Fund Cash Balance	\$9,411,386	\$9,306,582	(\$104,804)	May 2020 month end balance \$105,000 lower than 2019

**City of Hudson
2019 v. 2020 Actual
May 2020 Financial Report**

Category	2019 YTD Actual	2020 YTD Actual	2019 vs. 2020 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$1,423,413	\$1,531,283	\$107,870	Increased gas tax \$166,000 offset by decreased license fees \$40,000
Cemeteries	\$107,198	\$122,555	\$15,357	Increased charges for services \$9,000; property taxes \$5,000
Parks	\$957,623	\$825,936	(\$131,687)	Decreased income taxes \$30,000, grants \$53,000
Cable TV	\$89,787	\$86,554	(\$3,233)	
Fire Department	\$874,151	\$834,136	(\$40,015)	Income tax decrease \$30,000
Emergency Medical Service	\$759,236	\$734,526	(\$24,710)	Income tax decrease \$18,000
Utilities:				
Water	\$853,467	\$865,936	\$12,469	
Wastewater	\$120,022	\$120,114	\$92	
Electric	\$8,632,973	\$7,914,388	(\$718,585)	Decreased customer sales \$733,000
Stormwater	\$688,059	\$795,571	\$107,512	Increased transfer in for capital projects
Ellsworth Meadows Golf Course	\$358,986	\$308,444	(\$50,542)	Decreased sales due to closure and restricted re-opening
Broadband Service	\$275,421	\$313,770	\$38,349	Increased customer base and related sales
Equipment Reserve (Fleet)	\$347,742	\$266,100	(\$81,642)	Decreased billed services - most notably Service Dept due in part to mild winter
Total Revenues	\$15,488,078	\$14,719,313	(\$768,765)	
Other Operating Fund Cash Balance, January 1	\$18,683,684	\$21,913,153	\$3,229,469	
Total Available - Other Operating Funds	\$34,171,762	\$36,632,466	\$2,460,704	
Expenditures				
Street Maintenance and Repair	\$1,734,740	\$1,247,088	(\$487,652)	Decreased salt purchases \$382,000, decreased personnel \$27,000
Cemeteries	\$103,020	\$133,440	\$30,420	Increased capital \$17,000, replacement equipment and roadway
Parks	\$762,321	\$838,658	\$76,337	Increased capital expenses \$98,000 primarily new skate park
Cable TV	\$120,930	\$121,964	\$1,034	
Fire Department	\$843,453	\$746,405	(\$97,048)	Decreased building improvement capital \$94,000
Emergency Medical Services	\$899,743	\$707,457	(\$192,286)	Ambulance purchase in 2019 \$172,000
Utilities:				
Water	\$626,488	\$835,968	\$209,480	Payments on brine well project \$295,000 in 2020
Wastewater	\$0	\$0	\$0	
Electric	\$8,617,576	\$8,083,884	(\$533,692)	Decreased purchase of power \$125,000; decreased capital \$280,000
Stormwater	\$482,989	\$540,042	\$57,053	
Ellsworth Meadows Golf Course	\$485,619	\$449,114	(\$36,505)	
Broadband Service	\$206,151	\$204,114	(\$2,037)	
Equipment Reserve (Fleet)	\$509,336	\$642,351	\$133,015	Increased vehicle replacement purchases in 2020 - \$184,000
Total Expenditures	\$15,392,366	\$14,550,485	(\$841,881)	
Month End Other Operating Funds Cash Balance	\$18,779,396	\$22,081,981	\$3,302,585	

City of Hudson
Executive Summary - 2020 Budget v. Actual
May 2020 Financial Report

Category	2020 YTD Actual	2020 YTD Budget	2020 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$1,638,256	\$1,581,875	\$56,381	Increased property valuation over estimate
Income Taxes	\$7,879,990	\$8,346,913	(\$466,923)	Decreased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$185,101	\$166,668	\$18,433	Increased funding from state and county over estimate
Kilowatt-Hour Tax	\$292,284	\$304,169	(\$11,885)	
Zoning and Building Fees	\$76,246	\$62,501	\$13,746	
Broadband Service	\$0	\$0	\$0	
Fines, Licenses & Permits	\$21,966	\$41,667	(\$19,701)	Decreased ticketing
Interest Income	\$249,128	\$208,080	\$41,048	Investment return higher than estimated
Transfers In, Advances and Reimb.	\$250,981	\$56,944	\$194,037	BWC Refund \$181,000 not included in original estimate
Miscellaneous	\$111,545	\$41,667	\$69,878	Old School Green reimbursement \$68,000 not included in original estimate
Total Revenue	\$10,705,497	\$10,810,483	(\$104,986)	
General Fund Cash Balance, January 1	\$10,025,539	\$10,025,539	\$0	
Total Available	\$20,731,036	\$20,836,022	(\$104,986)	
General Fund Expenditures				
Police	\$2,415,798	\$2,470,985	(\$55,187)	
County Health District	\$165,835	\$165,835	\$0	
Community Development	\$258,449	\$305,815	(\$47,366)	Position vacancy
Economic Development	\$92,061	\$106,236	(\$14,175)	
Street Trees and ROW	\$102,833	\$145,044	(\$42,211)	Tree planting and trimming contracts not yet fully expensed
RITA Fees	\$245,505	\$214,543	\$30,962	Increased income tax collections over estimate through April
Mayor & Council	\$77,899	\$75,046	\$2,853	
City Solicitor	\$163,785	\$128,550	\$35,235	
Administration	\$528,333	\$550,678	(\$22,345)	
Finance	\$577,468	\$594,101	(\$16,633)	
Information Services	\$246,769	\$269,849	(\$23,080)	
Broadband Service	\$0	\$0	\$0	
Engineering	\$505,131	\$576,800	(\$71,669)	Professional services contracts not yet expensed
Public Properties	\$550,761	\$564,759	(\$13,998)	
Public Works Administration	\$184,102	\$194,629	(\$10,527)	
Transfers and Advances Out	\$5,309,725	\$4,159,762	\$1,149,963	Increased transfers out for 2020 road program \$1,150,000
Total Expenditures	\$11,424,454	\$10,522,634	\$901,820	
Month End General Fund Cash Balance	\$9,306,582	\$10,313,388	(\$1,006,806)	General Fund \$1,007,000 overall below original budget through end of May 2020

City of Hudson
Executive Summary - 2020 Budget v. Actual
May 2020 Financial Report

Category	2020 YTD Actual	2020 YTD Budget	2020 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$1,531,283	\$1,555,221	(\$23,938)	
Cemeteries	\$122,555	\$127,134	(\$4,579)	
Parks	\$825,936	\$866,531	(\$40,595)	Income tax revenue \$51,000 under estimate
Cable TV	\$86,554	\$76,042	\$10,512	
Fire Department	\$834,136	\$717,478	\$116,658	Income tax revenue over estimate, to be adjusted to balance with EMS
Emergency Medical Service	\$734,526	\$849,802	(\$115,276)	Income tax revenue under estimate, to be adjusted to balance with Fire
Utilities:				
Water	\$865,936	\$780,288	\$85,648	Sales revenue over estimate \$63,000
Wastewater	\$120,114	\$114,169	\$5,945	
Electric	\$7,914,388	\$8,401,922	(\$487,534)	Sales revenue under estimate \$606,000
Stormwater	\$795,571	\$794,798	\$773	
Ellsworth Meadows Golf Course	\$308,444	\$363,133	(\$54,689)	Closure of course then restricted operations causing reduced revenue
Broadband Service	\$313,770	\$329,293	(\$15,523)	
Equipment Reserve (Fleet)	\$266,100	\$404,223	(\$138,123)	Decreased maintenance chargeback to departments
Total Revenues	\$14,719,313	\$15,380,033	(\$660,720)	
Other Operating Fund Cash Balance, January 1	\$21,913,153	\$21,913,153	\$0	
Total Available - Other Operating Funds	\$36,632,466	\$37,293,186	(\$660,720)	
Expenditures				
Street Maintenance and Repair	\$1,247,088	\$1,520,282	(\$273,194)	Lower than budgeted snow-related expenses
Cemeteries	\$133,440	\$136,213	(\$2,773)	
Parks	\$838,658	\$747,456	\$91,202	Capital expenditures early in year.
Cable TV	\$121,964	\$126,614	(\$4,650)	
Fire Department	\$746,405	\$875,850	(\$129,445)	Various operating costs under budget
Emergency Medical Services	\$707,457	\$774,752	(\$67,295)	
Utilities:				
Water	\$835,968	\$1,136,625	(\$300,657)	Capital costs not yet expensed
Wastewater	\$0	\$0	\$0	
Electric	\$8,083,884	\$9,110,964	(\$1,027,080)	Purchase of power \$238,000 below estimate (in line with less than estimated revenue), several operating and capital expenses not yet paid
Stormwater	\$540,042	\$601,591	(\$61,549)	Contractual services not yet expensed
Ellsworth Meadows Golf Course	\$449,114	\$449,818	(\$704)	
Broadband Service	\$204,114	\$289,349	(\$85,235)	Contractual services not yet expensed
Equipment Reserve (Fleet)	\$642,351	\$734,455	(\$92,104)	Materials, supplies and fuel costs lower than budgeted
Total Expenditures	\$14,550,485	\$16,503,968	(\$1,953,483)	
Month End Other Operating Funds Cash Balance	\$22,081,981	\$20,789,218	\$1,292,763	

SUPPLEMENTAL SCHEDULE FOR MAY 2020 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$195,000 lower through May 2020 vs. May 2019 and \$467,000 below estimate. Through the end of May 2020, Withholding taxes are up 1%, Individual taxes are down 25.6% and Net Profit taxes are up 7.50%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$294,000 or 2.7%; we estimated a 2.5% increase over 2019.

As presented recently to Council, we anticipated a significant reduction in income tax collections due to COVID-19 and the extension of the income tax filing deadline. Through May, Net Profit is still above prior year due to a few one-time payments. We had a \$151,000 payment via the State system in February. Withholding taxes are running slightly above estimate as we have not experienced significant declines from our major employers. As discussed in detail, we estimated approximately 80% of the loss of Individual and Net Profit tax is deferred until later in 2020. We will continue to provide detailed updates to City Council each month in a separate format.

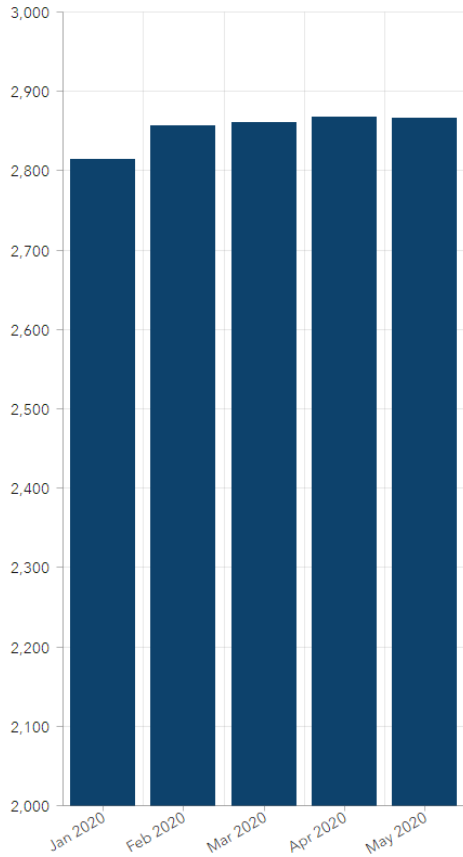
	2019	% of Total	2020	% of Total	\$ Inc/Dec	% Inc/Dec
<u>RITA</u>						
Withholding	\$ 7,242,015	65.8%	\$ 7,310,960	68.3%	\$ 68,945	1.0%
Individual	\$ 2,402,304	21.8%	\$ 1,787,833	16.7%	\$ (614,471)	-25.6%
Net Profit	\$ 1,348,289	12.3%	\$ 1,449,433	13.5%	\$ 101,144	7.5%
Total RITA	\$ 10,992,608		\$ 10,548,226		\$ (444,382)	-4.0%
Muni/State Net Profit	\$ 6,147	0.1%	\$ 156,870	1.5%	\$ 150,723	2452.0%
Gross Income Taxes	\$ 10,998,755	100.0%	\$ 10,705,096	100.0%	\$ (293,659)	-2.7%
Income Tax Credit Payments	\$ (100,500)		\$ (100,500)		\$ -	-
Net Income Taxes	\$ 10,898,255		\$ 10,604,596		\$ (293,659)	-2.7%

Broadband Services - Summary Report			
As of May 31, 2020			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 313,770	\$ 329,293	\$ (15,523)
Operating Expenses	\$ (204,114)	\$ (289,349)	\$ 85,235
Operating Income (Loss)	\$ 109,656	\$ 39,944	\$ 69,712
Capital Fund			
January 1, 2020 Balance	\$ 516,250		
YTD Expenses	\$ (67,755)		
Outstanding Encumbrances	\$ (349,687)		
Remaining Available Capital	\$ 98,808		
Number of Customers	311	As of Apr 30, 2020	
Number of Customers	322	As of May 31, 2020	
Increase over prior month	11		

2020 Velocity Broadband

Business Plan Comparison as of May 31, 2020

Services Provided

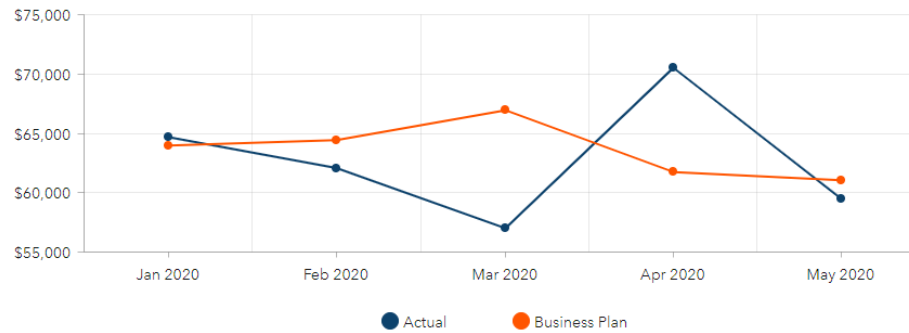


Includes Data, Phone & Miscellaneous to include wireless & equipment maintenance, installations, static IPs, etc.

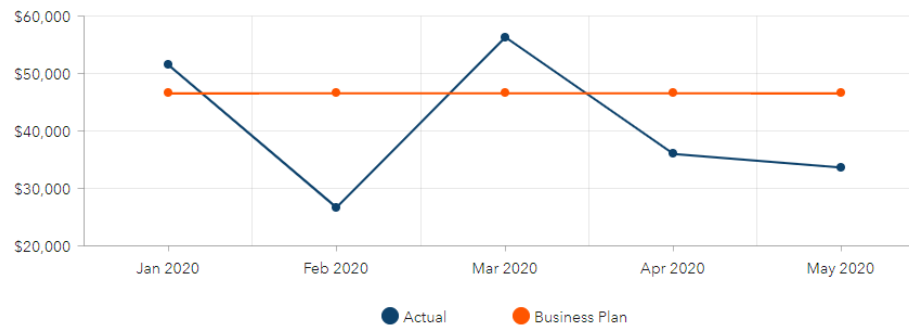
2020 YTD Net Income

\$109,656

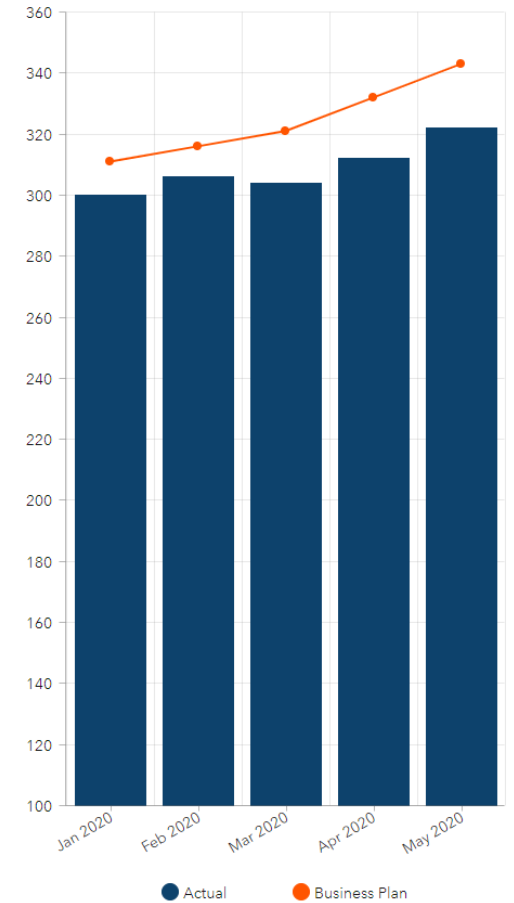
Revenue



Expense



Customers



City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2020 to 5/31/2020

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	\$6,577,565.71	\$1,743,443.89	\$10,705,497.24	\$1,821,876.97	\$11,424,453.56	\$5,858,609.39	\$1,515,436.37	\$4,343,173.02
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	\$704,139.52	\$291,199.62	\$1,531,283.11	\$126,314.55	\$1,247,087.68	\$988,334.95	\$482,257.13	\$506,077.82
202	STATE HIGHWAY IMPROVEMENT	\$117,245.49	\$7,490.83	\$42,903.57	\$65,000.00	\$65,000.00	\$95,149.06	\$0.00	\$95,149.06
203	CEMETERY	\$143,157.59	\$16,042.64	\$122,555.39	\$21,459.53	\$133,440.14	\$132,272.84	\$30,470.18	\$101,802.66
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	\$1,557,214.07	\$142,910.71	\$825,935.57	\$134,737.11	\$838,657.94	\$1,544,491.70	\$669,902.83	\$874,588.87
206	HUDSON CABLE 25	\$117,715.67	\$0.00	\$86,554.07	\$23,682.05	\$121,964.30	\$82,305.44	\$5,768.06	\$76,537.38
213	LAW ENFORCMENT/EDUCAT ION	\$95,037.64	\$350.00	\$2,195.00	\$0.00	\$0.00	\$97,232.64	\$0.00	\$97,232.64
221	FIRE DISTRICT	\$2,950,915.56	\$143,737.81	\$834,136.33	\$92,305.08	\$746,405.03	\$3,038,646.86	\$105,577.01	\$2,933,069.85
224	EMERGENCY MEDICAL SERVICE	\$572,832.14	\$120,678.49	\$734,526.41	\$104,877.89	\$707,457.05	\$599,901.50	\$303,467.39	\$296,434.11
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	\$33,066.44	\$0.00	\$9,623.00	\$0.00	\$8,980.00	\$33,709.44	\$506.24	\$33,203.20
301	BOND RETIREMENT	\$603,527.64	\$195,279.00	\$976,395.00	\$0.00	\$3,592.84	\$1,576,329.80	\$0.00	\$1,576,329.80
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	\$11,724.94	\$0.00	\$0.00	\$0.00	\$0.00	\$11,724.94	\$0.00	\$11,724.94
316	VILLAGE SOUTH BOND DEBT	\$6,044.58	\$0.00	\$0.00	\$0.00	\$0.00	\$6,044.58	\$0.00	\$6,044.58
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$25,111.07	\$0.00	\$0.00	\$0.00	\$0.00	\$25,111.07	\$0.00	\$25,111.07
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	\$256,679.05	\$8,418.75	\$60,303.19	\$245,000.00	\$245,000.00	\$71,982.24	\$0.00	\$71,982.24
402	BROADBAND CAPITAL	\$516,249.82	\$550.27	\$3,414.20	\$7,728.68	\$71,169.00	\$448,495.02	\$349,687.27	\$98,807.75
430	STREET SIDEWALK CONSTRUCTION	\$2,407,515.88	\$278,333.00	\$2,541,665.00	\$1,133,036.88	\$1,203,899.30	\$3,745,281.58	\$3,168,674.72	\$576,606.86
431	STORM SEWER IMPROVEMENTS	\$231,551.42	\$0.00	\$0.00	\$171.50	\$2,203.31	\$229,348.11	\$466,612.01	(\$237,263.90)

Statement of Cash Position with MTD Totals

From: 1/1/2020 to 5/31/2020

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
440	CITY ACQUISITION & CONSTRUCT	\$605,217.28	\$0.00	\$0.00	\$15,883.17	\$459,988.22	\$145,229.06	\$138,234.74	\$6,994.32
441	Downtown Phase II	\$837,214.47	\$938.77	\$5,640.15	\$24,029.07	\$88,558.86	\$754,295.76	\$177,948.78	\$576,346.98
445	Road Reconstruction Fund	\$2,228.70	\$2.70	\$15.66	\$0.00	\$0.00	\$2,244.36	\$0.00	\$2,244.36
452	RIVER OAKS PHASE 4	\$621,771.44	\$0.00	\$0.00	\$194,603.49	\$316,514.65	\$305,256.79	\$31,908.53	\$273,348.26
480	FIRE CAPITAL REPLACEMENT FUND	\$1,138,007.36	\$1,624.44	\$208,801.55	\$0.00	\$0.00	\$1,346,808.91	\$0.00	\$1,346,808.91
501	WATER FUND	\$2,741,889.44	\$202,766.25	\$865,936.00	\$143,379.38	\$835,967.73	\$2,771,857.71	\$303,521.91	\$2,468,335.80
502	WASTEWATER FUND	\$46,726.97	\$6.00	\$120,113.89	\$0.00	\$0.00	\$166,840.86	\$0.00	\$166,840.86
503	ELECTRIC FUND	\$10,820,217.07	\$1,444,194.72	\$7,914,388.37	\$1,629,782.40	\$8,083,883.95	\$10,650,721.49	\$11,671,193.68	(\$1,020,472.19)
504	STORM WATER UTILITY	\$725,363.02	\$158,453.00	\$795,571.00	\$163,036.26	\$540,042.10	\$980,891.92	\$279,463.69	\$701,428.23
505	GOLF COURSE	\$373,117.88	\$200,249.30	\$308,443.63	\$113,950.88	\$449,114.04	\$232,447.47	\$273,088.26	(\$40,640.79)
508	UTILITY DEPOSITS	\$484,655.83	\$1,038.11	\$58,482.46	\$1,486.50	\$13,872.50	\$529,265.79	\$0.00	\$529,265.79
510	BROADBAND FUND	\$161,382.22	\$59,486.78	\$313,770.24	\$33,653.41	\$204,114.46	\$271,038.00	\$233,221.15	\$37,816.85
601	EQUIP RESERVE & FLEET MAINT	\$838,415.46	\$16,182.21	\$266,099.78	\$204,429.14	\$642,351.19	\$462,164.05	\$459,916.75	\$2,247.30
602	SELF-INSURANCE	\$160,075.61	\$28,368.08	\$79,059.50	\$14,028.42	\$69,028.42	\$170,106.69	\$0.00	\$170,106.69
603	FLEXIBLE BENEFITS	\$23,063.67	\$7,429.25	\$40,469.67	\$7,307.31	\$44,009.15	\$19,524.19	\$0.00	\$19,524.19
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$149,592.31	\$32,301.74	\$82,085.31	\$16,106.91	\$111,032.75	\$120,644.87	\$0.00	\$120,644.87
701	POLICE PENSION	\$0.00	\$17,206.14	\$158,748.74	\$0.00	\$2,309.04	\$156,439.70	\$0.00	\$156,439.70
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	\$48,343.81	\$0.00	\$1,700.00	\$0.00	\$0.00	\$50,043.81	\$8,700.00	\$41,343.81
709	UNCLAIMED FUNDS	\$30,052.85	\$0.00	\$0.00	\$0.00	\$0.00	\$30,052.85	\$0.00	\$30,052.85
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	\$371,493.46	\$0.00	\$3,350.00	\$0.00	\$14,678.24	\$360,165.22	\$205,583.98	\$154,581.24
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	\$536,849.04	\$4,500.00	\$28,500.00	\$4,500.00	\$30,000.00	\$535,349.04	\$167,465.00	\$367,884.04
731	EMERGENCY MEDICAL SVC. TRUST	\$15,629.66	\$0.00	\$50.00	\$140.44	\$572.20	\$15,107.46	\$712.80	\$14,394.66
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
736	BANDSTAND TRUST	\$13,386.63	\$16.26	\$94.01	\$0.00	\$0.00	\$13,480.64	\$0.00	\$13,480.64
737	CLOCK TOWER TRUST	\$7,224.07	\$8.78	\$50.74	\$0.00	\$0.00	\$7,274.81	\$0.00	\$7,274.81
738	POOR ENDOWMENT NONEX TRUST	\$43,900.63	\$53.32	\$308.31	\$0.00	\$0.00	\$44,208.94	\$0.00	\$44,208.94
740	LIBRARY LEVY FUND	\$0.00	\$115,458.68	\$1,353,364.83	\$421,774.66	\$1,237,906.15	\$115,458.68	\$1,302,371.28	(\$1,186,912.60)
742	DEAN MAY TRUST	\$1,847.95	\$2.24	\$12.96	\$0.00	\$0.00	\$1,860.91	\$0.00	\$1,860.91

Statement of Cash Position with MTD Totals

From: 1/1/2020 to 5/31/2020

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
750	DEDICATED TAX REVENUE FUND	\$139.33	\$126,117.41	\$726,455.93	\$126,117.41	\$726,595.26	\$0.00	\$960,623.50	(\$960,623.50)
760	FIRE/EMS SERVICE DISTRIBUTION	\$234,933.06	\$0.00	\$730.80	\$0.00	\$0.00	\$235,663.86	\$0.00	\$235,663.86
770	VETERANS MEMORIAL GARDEN FUND	\$16,547.93	\$20.09	\$116.20	\$0.00	\$0.00	\$16,664.13	\$756.50	\$15,907.63
805	STORM SEWER ASSESSMENTS	\$278,489.31	\$0.00	\$0.00	\$0.00	\$0.00	\$278,489.31	\$15,151.50	\$263,337.81
Grand Total:		<u>\$42,556,357.89</u>	<u>\$5,364,859.28</u>	<u>\$31,809,346.81</u>	<u>\$6,890,399.09</u>	<u>\$30,689,849.06</u>	<u>\$43,675,855.64</u>	<u>\$23,328,221.26</u>	<u>\$20,347,634.38</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2020 to 5/31/2020

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$3,850,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,850,000.00
CASH DRAWER/PETTY CASH	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00
Downtown Redevelopment Project Phase II	\$740,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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
PRIMARY CHECKING ACCT	\$1,794,406.65	\$4,399,707.76	\$25,211,916.44	\$4,647,564.89	\$16,733,154.14	(\$8,777,806.96)	\$1,495,361.99
INVESTMENT POOLED MONIES	\$27,925,611.95	\$0.00	\$0.00	\$0.00	\$0.00	\$1,629,787.18	\$29,555,399.13
CD INVESTMENTS	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$250,000.00)	\$750,000.00
FIRE AND EMS SERVICE AWARDS	\$234,900.06	\$0.00	\$730.80	\$0.00	\$0.00	\$0.00	\$235,630.86
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,282,014.08	\$7,398,019.78	\$7,398,019.78	\$0.00
Star Ohio	\$7,005,039.23	\$4,331.40	\$38,024.43	\$0.00	\$0.00	\$0.00	\$7,043,063.66
Grand Total:	\$42,556,357.89	\$4,404,039.16	\$25,250,671.67	\$5,929,578.97	\$24,131,173.92	\$0.00	\$43,675,855.64

BANK RECONCILIATION
May-20

HUNTINGTON BANK BAL	4,558,373.04
HUNTINGTON SWEEP	
TOTAL HUNTINGTON BANK BAL	4,558,373.04

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(138,762.80) PAYROLL
OUTSTANDING CHECKS-HUNTINGTON		(2,452,292.43)
CD Permits 4/30/2020	5/5	(150.00)
Error on Golf Sales correction for 4/18, s/b \$38.90 not \$39	5/11	(0.10)
PW PayGov	5/11	(75.00)
Deposit per bank	5/12	(1,877.72)
RITA	5/29	(470,176.00)
UB Reconciling item	5/29	323.00

TOTAL ADJUSTMENTS TO BANK BALANCE	(3,063,011.05)
ADJUSTED BANK BALANCE	1,495,361.99

BOOK BALANCE	1,495,361.99
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	221,393.06
OUTSTANDING CHECKS/ BANK FEES	14,557.07
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	319.27
ADJUSTED BANK BALANCE	235,630.86

BOOK BALANCE	235,630.86
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	29,555,399.13
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	29,555,399.13

BOOK BALANCE	29,555,399.13
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	7,043,063.66
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	7,043,063.66

BOOK BALANCE	7,043,063.66
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS

BALANCE PER BANK	750,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	750,000.00

BOOK BALANCE	750,000.00
UNRECONCILED	0.00

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	3,850,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	3,850,000.00
BOOK BALANCE	3,850,000.00
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	1,400.00
FIRST MERIT DEAN MAY	0.00
TOTAL BOOK BALANCE	43,675,855.64
TOTAL BANK BALANCE	43,675,855.64
UNRECONCILED	0.00

Utility Billing Delinquency Report

	Apr-19	May-19	Jun-19	Jul-19
30 DAYS - ACTIVE ACCOUNTS	\$61,953.05	\$47,181.17	\$18,128.67	\$15,398.84
60 DAYS - ACTIVE ACCOUNTS	\$2,965.14	\$4,051.46	\$666.81	\$420.05
90 DAYS - ACTIVE ACCOUNTS	\$552.74	\$604.42	\$210.10	\$150.59
ACCOUNTS RECENTLY CLOSED (1)	\$3,737.91	\$3,799.53	\$6,232.93	\$5,380.07
ACCOUNTS CERTIFIED TO THE COUNTY	\$55,753.31	\$55,753.31	\$55,753.31	\$55,753.31
ACCOUNTS SENT TO COLLECTIONS	\$28,799.32	\$30,519.67	\$30,519.67	\$31,289.01
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$153,761.47	\$141,909.56	\$111,511.49	\$108,391.87
	Aug-19	Sep-19	Oct-19	Nov-19
30 DAYS - ACTIVE ACCOUNTS	\$21,132.53	\$12,777.10	\$26,774.54	\$22,775.16
60 DAYS - ACTIVE ACCOUNTS	\$288.79	\$148.01	\$608.84	\$1,237.27
90 DAYS - ACTIVE ACCOUNTS	\$17.98	\$59.31	\$38.16	\$63.60
ACCOUNTS RECENTLY CLOSED (1)	\$3,262.07	\$4,373.19	\$5,227.72	\$3,834.65
ACCOUNTS CERTIFIED TO THE COUNTY	\$55,753.31	\$88,459.21	\$45,520.95	\$45,520.95
ACCOUNTS SENT TO COLLECTIONS	\$31,562.29	\$25,643.51	\$32,330.35	\$33,063.33
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$112,016.97	\$131,460.33	\$110,500.56	\$106,494.96
	Dec-19	Jan-20	Feb-20	Mar-20
30 DAYS - ACTIVE ACCOUNTS	\$24,314.34	\$31,335.13	\$13,830.80	\$34,400.07
60 DAYS - ACTIVE ACCOUNTS	\$5,581.55	\$8,105.46	\$6,133.99	\$1,706.80
90 DAYS - ACTIVE ACCOUNTS	\$253.13	\$2,461.87	\$0.00	\$3,717.04
ACCOUNTS RECENTLY CLOSED (1)	\$6,412.36	\$7,287.65	\$7,911.28	\$7,454.52
ACCOUNTS CERTIFIED TO THE COUNTY	\$45,520.95	\$45,520.95	\$45,520.95	\$45,520.95
ACCOUNTS SENT TO COLLECTIONS	\$32,764.35	\$33,267.73	\$27,158.63	\$28,356.51
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$114,846.68	\$127,978.79	\$100,555.65	\$121,155.89
	Apr-20	May-20	Jun-20	Jul-20
30 DAYS - ACTIVE ACCOUNTS	\$44,253.02	\$20,330.35		
60 DAYS - ACTIVE ACCOUNTS	\$18,481.63	\$9,797.60		
90 DAYS - ACTIVE ACCOUNTS	\$4,170.87	\$0.00		
ACCOUNTS RECENTLY CLOSED (1)	\$10,891.27	\$9,785.51		
ACCOUNTS CERTIFIED TO THE COUNTY	\$45,520.95	\$16,257.73		
ACCOUNTS SENT TO COLLECTIONS	\$28,356.51	\$31,194.23		
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$151,674.25	\$87,365.42	\$0.00	\$0.00

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	60	0	0	0
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	66	2	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	7	1	0
ACCOUNTS SENT TO COLLECTIONS	49	8	3	0
Businesses				
60 DAYS - ACTIVE ACCOUNTS	7	0	0	1
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	10	1	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	6	2	2	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$6,109.10** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$0.00**

(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.