

O H I O

HUDSON

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

DATE: December 5, 2019
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: November 2019 Financial Report



Attached are the November 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 expenses, we do not show as being below estimate.

Revenue Source	Fund	YTD Status Compared to Budget - thru Nov
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband Sales	Broadband	
Cemetery Fees/Sales	Cemetery	
Water Sales	Water	
Electric Sales	Electric	
Golf Fees/Sales	Golf	
		Better than estimate or less than 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.

**City of Hudson
Executive Summary - 2019 Budget v. Actual
November 2019 Financial Report**

Category	2019 YTD Actual	2019 YTD Budget	2019 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,134,733	\$3,093,662	\$41,071	
Income Taxes	\$17,831,529	\$16,745,694	\$1,085,835	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$414,900	\$357,630	\$57,270	Increased revenue through state
Kilowatt-Hour Tax	\$594,671	\$669,410	(\$74,739)	Lower than estimated electric sales
Zoning and Building Fees	\$192,443	\$137,550	\$54,893	Increased inspection fees
Broadband Service	\$0	\$0	\$0	Separate Fund established in April 2019; moved from General Fund
Fines, Licenses & Permits	\$129,720	\$77,945	\$51,775	Muni Court fines higher than estimated by \$64,000
Interest Income	\$568,029	\$434,018	\$134,011	Higher than originally expected interest rates
Transfers In, Advances and Reimb.	\$332,235	\$124,080	\$208,155	Workers Comp refunds \$133,000, Old School Green \$31,000 not included in original estimate
Miscellaneous	\$130,882	\$87,115	\$43,767	Grants not included in original estimate \$32,000
Total Revenue	\$23,329,142	\$21,727,104	\$1,602,038	
General Fund Cash Balance, January 1	\$8,547,832	\$8,547,832	\$0	
Total Available	\$31,876,974	\$30,274,936	\$1,602,038	
General Fund Expenditures				
Police	\$4,117,254	\$4,513,144	(\$395,890)	Personnel accounts under budget \$319,000
County Health District	\$328,159	\$328,159	\$0	
Community Development	\$632,591	\$582,323	\$50,268	Personnel over budget \$52,000 due to employee transfer from Engineering Dept for Code Enforcement
Economic Development	\$181,325	\$211,961	(\$30,636)	
Street Trees and ROW	\$317,078	\$346,101	(\$29,023)	
RITA Fees	\$522,312	\$460,649	\$61,663	Income tax collections higher than originally estimated
Mayor & Council	\$134,236	\$154,571	(\$20,335)	
City Solicitor	\$269,163	\$241,226	\$27,937	Personnel accounts over budget primarily due to part-time compensation
Administration	\$1,028,457	\$1,012,303	\$16,154	
Finance	\$1,102,267	\$1,218,882	(\$116,615)	Various contractual service not yet expensed; personnel under budget \$23,000
Information Services	\$457,196	\$450,131	\$7,065	
Broadband Service	\$17,966	\$17,966	\$0	Expenses moved to separate Enterprise Fund. Only expenses against prior year encumbrances reported in General Fund
Engineering	\$1,268,966	\$1,303,630	(\$34,664)	
Public Properties	\$1,231,789	\$1,286,082	(\$54,293)	Contractual services not yet expensed
Public Works Administration	\$511,065	\$509,081	\$1,984	
Transfers and Advances Out	\$9,318,582	\$8,901,828	\$416,754	Increase for road program \$500,000
Total Expenditures	\$21,438,406	\$21,538,037	(\$99,631)	
Month End General Fund Cash Balance	\$10,438,568	\$8,736,898	\$1,701,670	General Fund \$1.7 million overall favorable to budget through end of November 2019

City of Hudson
Executive Summary - 2019 Budget v. Actual
November 2019 Financial Report

Category	2019 YTD Actual	2019 YTD Budget	2019 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$3,465,206	\$3,090,290	\$374,916	Increased transfer in \$200,000 and increased gas tax \$114,000 not in original budget
Cemeteries	\$237,584	\$247,430	(\$9,846)	Decreased sale of grave sites and burial fees under estimate (\$18,000)
Parks	\$2,026,913	\$1,729,042	\$297,871	Income Tax \$169,000 over estimate; \$50,000 donation for skatepark and AED donations \$18,000 not part of original budget estimate
Cable TV	\$252,014	\$227,293	\$24,722	Donations \$10,900 not part of original estimate. Franchise fees \$11,000 over estimate
Fire Department	\$1,722,459	\$1,620,447	\$102,012	\$43,000 in donations not part of original budget estimate; higher than estimated interest income \$33,000
Emergency Medical Service	\$1,962,714	\$1,568,849	\$393,865	Donation from Laurel Lake for equipment \$25,000 not part of original budget estimate; income tax \$275,000 over estimate; ambulance fees \$47,000 over estimate
Utilities:				
Water	\$1,997,166	\$1,881,791	\$115,375	Customer sales above estimate \$72,000
Wastewater	\$123,793	\$123,793	\$0	
Electric	\$19,025,677	\$20,306,176	(\$1,280,499)	Customer sales below estimate by \$1,285,000 offset by lower cost of power. See below.
Stormwater	\$1,449,476	\$1,382,378	\$67,099	Reimbursement from NEORS D for Brandywine Watershed study \$46,000 not part of original budget estimate
Ellsworth Meadows Golf Course	\$1,457,349	\$1,269,541	\$187,808	Higher than estimated play due to favorable weather. Largest number of rounds ever played
Broadband Fund	\$615,598	\$643,337	(\$27,739)	Lower than originally estimated customer sales
Equipment Reserve (Fleet)	\$1,494,279	\$1,540,654	(\$46,375)	Sale of assets not in original estimate \$29,000
Total Revenues	\$35,830,228	\$35,631,018	\$199,210	
Other Operating Fund Cash Balance, January 1	\$18,683,684	\$18,683,684	\$0	
Total Available - Other Operating Funds	\$54,513,912	\$54,314,702	\$199,210	
Expenditures				
Street Maintenance and Repair	\$3,430,656	\$3,166,202	\$264,454	Cost of road salt over original budget \$342,000
Cemeteries	\$245,492	\$255,049	(\$9,557)	
Parks	\$1,694,293	\$1,690,268	\$4,025	
Cable TV	\$275,514	\$259,329	\$16,185	
Fire Department	\$1,545,364	\$1,751,099	(\$205,735)	Personnel under budget \$105,000 and several operating expenses not yet realized
Emergency Medical Services	\$1,740,988	\$1,702,603	\$38,385	Purchase of ambulance instead of lease offset by lower than budgeted personnel \$47,000
Utilities:				
Water	\$2,948,270	\$3,049,711	(\$101,441)	Several operating expenses not yet realized
Wastewater	\$17,584	\$17,584	\$0	
Electric	\$18,633,902	\$20,541,766	(\$1,907,864)	Lower than estimated cost of power \$1,154,000; other operating and capital expenses not yet realized
Stormwater	\$1,096,619	\$1,184,489	(\$87,870)	Contractual services not yet expensed
Ellsworth Meadows Golf Course	\$1,220,964	\$1,184,302	\$36,662	
Broadband Fund	\$478,371	\$522,529	(\$44,158)	Contractual services not yet expensed
Equipment Reserve (Fleet)	\$1,439,267	\$1,493,066	(\$53,799)	Various contractual services and materials and supplies not yet expensed
Total Expenditures	\$34,767,284	\$36,817,997	(\$2,050,713)	
Month End Other Operating Funds Cash Balance	\$19,746,628	\$17,496,704	\$2,249,924	

**City of Hudson
2018 v. 2019 Actual
November 2019 Financial Report**

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,092,653	\$3,134,733	\$42,080	
Income Taxes	\$16,337,262	\$17,831,529	\$1,494,267	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$364,770	\$414,900	\$50,130	Increased distribution from state
Kilowatt-Hour Tax	\$676,692	\$594,671	(\$82,021)	Decreased electric sales
Zoning and Building Fees	\$112,271	\$192,443	\$80,172	Increased zoning/inspection fees \$71,000
Broadband Service	\$463,973	\$0	(\$463,973)	Sales moved to separate Enterprise Fund
Fines, Licenses & Permits	\$102,275	\$129,720	\$27,445	Increased Muni Court fines \$27,000
Interest Income	\$466,430	\$568,029	\$101,599	Overall increased interest rates on investments
Transfers In, Advances and Reimb.	\$286,904	\$332,235	\$45,331	Old School Green reimbursement \$31,000
Miscellaneous	\$124,942	\$130,882	\$5,940	
Total Revenue	\$22,028,172	\$23,329,142	\$1,300,970	
General Fund Cash Balance, January 1	\$7,255,292	\$8,547,832	\$1,292,540	
Total Available	\$29,283,464	\$31,876,974	\$2,593,510	
General Fund Expenditures				
Police	\$3,911,179	\$4,117,254	\$206,075	Personnel and related cost increase \$217,000
County Health District	\$316,224	\$328,159	\$11,935	
Community Development	\$613,852	\$632,591	\$18,739	
Economic Development	\$204,562	\$181,325	(\$23,237)	
Street Trees and ROW	\$294,004	\$317,078	\$23,074	
RITA Fees	\$511,506	\$522,312	\$10,806	
Mayor & Council	\$145,799	\$134,236	(\$11,563)	
City Solicitor	\$332,311	\$269,163	(\$63,148)	Decreased outside legal fees \$96,000 offset by increased in-house personnel \$32,000
Administration	\$846,247	\$1,028,457	\$182,210	Payment to Pasco \$50,000 as part of purchase agreement; \$40,000 increased job creation tax credit payments; increased personnel \$81,000
Finance	\$1,021,250	\$1,102,267	\$81,017	Personnel increase \$77,000 primarily from staff re-assignments
Information Services	\$357,858	\$457,196	\$99,338	Computer replacement equipment and software purchases increase \$60,000
Broadband Service	\$495,871	\$17,966	(\$477,905)	Expenses moved to separate Enterprise Fund. Only expenses against prior year encumbrances reported in General Fund
Engineering	\$1,243,386	\$1,268,966	\$25,580	Increase in professional services \$98,000 partially offset by \$36,000 decrease in personnel
Public Properties	\$1,093,050	\$1,231,789	\$138,739	Increased capital expenses related to Old School Green \$235,000 offset by purchase of land in 2018 \$76,000
Public Works Administration	\$485,678	\$511,065	\$25,387	
Transfers and Advances Out	\$8,305,162	\$9,318,582	\$1,013,420	Increased transfers out for Street Dept salt purchases and increased asphalt/road program
Total Expenditures	\$20,177,939	\$21,438,406	\$1,260,467	
Month End General Fund Cash Balance	\$9,105,525	\$10,438,568	\$1,333,043	General Fund balance \$1.3M higher at end of November 2019 than November 2018

**City of Hudson
2018 v. 2019 Actual
November 2019 Financial Report**

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,962,830	\$3,465,206	\$502,376	Increased transfer in over 2018 (\$346,000) for increased salt costs and road repairs; \$116,000 increase in gas tax. Gas tax rate increased 7/1/2019. Full impact not yet realized.
Cemeteries	\$270,275	\$237,584	(\$32,691)	Decreased burial fees and sale of gravesites \$37,000
Parks	\$1,713,430	\$2,026,913	\$313,483	Increased income tax revenue \$211,000, grant \$50,000 for skate park; developer payment in lieu of trail installation on Barlow Rd \$30,975
Cable TV	\$268,738	\$252,014	(\$16,724)	Decreased franchise fees \$10,000
Fire Department	\$1,680,301	\$1,722,459	\$42,158	Increased income tax revenue \$36,000
Emergency Medical Service	\$1,731,122	\$1,962,714	\$231,592	Increased income tax revenue \$301,000 and \$25,000 donation. Offset by \$104,000 in debt proceeds in 2018 for purchase of ambulance
Utilities:				
Water	\$1,950,647	\$1,997,166	\$46,519	
Wastewater	\$681,579	\$123,793	(\$557,786)	Decreased transfer in for debt payment - final payment in 2018 for OWDA loan
Electric	\$20,054,192	\$19,025,677	(\$1,028,515)	Decreased customer sales \$1,172,000
Stormwater	\$1,357,842	\$1,449,476	\$91,634	Increased transfer in for capital projects
Ellsworth Meadows Golf Course	\$1,274,893	\$1,457,349	\$182,456	Increased customer play and sales over prior year
Broadband Fund	\$0	\$615,598	\$615,598	Separate Fund established in April 2019; moved from General Fund
Equipment Reserve (Fleet)	\$1,594,071	\$1,494,279	(\$99,792)	Decreased chargebacks to various departments
Total Revenues	\$35,539,920	\$35,830,228	\$290,308	
Other Operating Fund Cash Balance, January 1	\$19,372,005	\$18,683,684	(\$688,321)	
Total Available - Other Operating Funds	\$54,911,925	\$54,513,912	(\$398,013)	
Expenditures				
Street Maintenance and Repair	\$3,107,379	\$3,430,656	\$323,277	Increased snow/ice control materials \$363,000
Cemeteries	\$267,346	\$245,492	(\$21,854)	
Parks	\$1,963,757	\$1,694,293	(\$269,464)	Decreased capital expenditures \$290,000
Cable TV	\$254,879	\$275,514	\$20,635	
Fire Department	\$1,328,282	\$1,545,364	\$217,082	Increased capital purchases \$69,000; increased personnel \$104,000
Emergency Medical Services	\$1,648,078	\$1,740,988	\$92,910	Increased capital purchases \$137,000
Utilities:				
Water	\$1,762,055	\$2,948,270	\$1,186,215	Increased payments on capital projects over 2018 (\$1,145,000), primarily brine well
Wastewater	\$620,252	\$17,584	(\$602,668)	Final loan payments made in 2018
Electric	\$20,531,507	\$18,633,902	(\$1,897,605)	Decreased purchase of power \$1,024,000; decreased capital payments \$1,290,000, primarily Prospect St substation
Stormwater	\$1,364,128	\$1,096,619	(\$267,509)	Decrease in payments for capital projects \$325,000, primarily Manor Dr and Middleton Rd
Ellsworth Meadows Golf Course	\$1,157,419	\$1,220,964	\$63,545	Increased personnel and related expenses \$38,000
Broadband Fund	\$0	\$478,371	\$478,371	Separate Fund established in April 2019; moved from General Fund
Equipment Reserve (Fleet)	\$1,675,175	\$1,439,267	(\$235,908)	Decreased vehicle purchases \$169,000
Total Expenditures	\$35,680,257	\$34,767,284	(\$912,973)	
Month End Other Operating Funds Cash Balance	\$19,231,668	\$19,746,628	\$514,960	

SUPPLEMENTAL SCHEDULE FOR NOVEMBER 2019 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$1,494,000 higher through November 2019 vs. November 2018 and \$1,085,000 above estimate. Through the end of November 2019, Withholding taxes are up 5.7%, Individual taxes are up 3.0% and Net Profit taxes are up 46.5%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$2,190,000 or 10% net of income tax credit payments; we originally estimated a 2.5% increase over 2018.

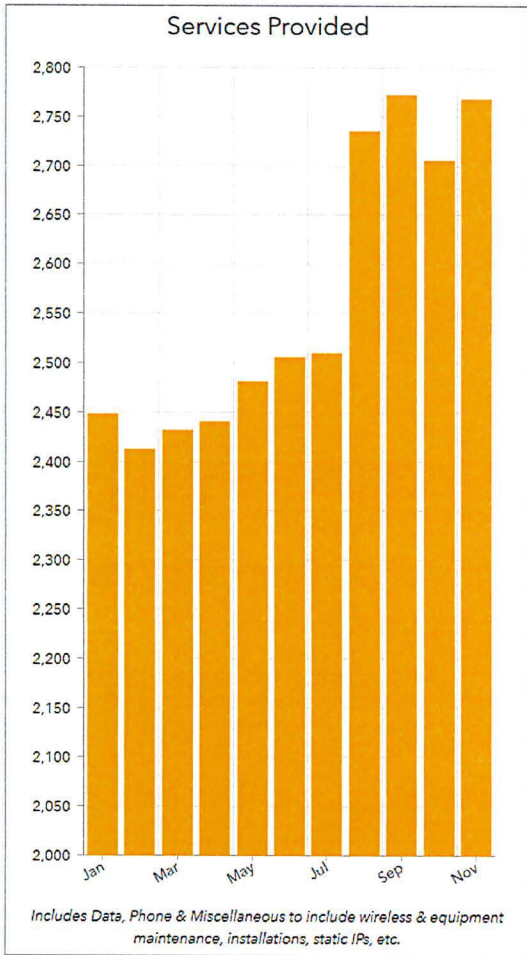
Our business withholding continues to be above estimate. A few of our larger employers have had significant increased withholding over prior year including one that paid out large bonuses. We had several Net Profit payments in 2019 from businesses that paid \$0 in 2018. One business alone paid an increase of \$928,000 over 2018. We received the 2018 RITA refund in June which was \$85,000 higher than the than prior year.

	2018	% of Total	2019	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 14,519,985	65.7%	\$ 15,349,370	63.1%	\$ 829,385	5.7%
Individual	\$ 4,648,234	21.0%	\$ 4,789,359	19.7%	\$ 141,125	3.0%
Net Profit	\$ 2,568,866	11.6%	\$ 3,764,204	15.5%	\$ 1,195,338	46.5%
Total RITA	\$ 21,737,085		\$ 23,902,933		\$ 2,165,848	10.0%
Refund	\$ 340,451	1.5%	\$ 425,031	1.7%	\$ 84,580	24.8%
Muni/Net Profit Tax	\$ 35,384	0.2%	\$ 16,172	0.1%	\$ (19,212)	-54.3%
Gross Income Taxes	\$ 22,112,920	100.0%	\$ 24,344,136	100.0%	\$ 2,231,216	10.1%
Income Tax Credit Payments	\$ (100,500)		\$ (140,816)		\$ (40,316)	40.1%
Net Income Taxes	\$ 22,012,420		\$ 24,203,320		\$ 2,190,900	10.0%

Broadband Services - Summary Report			
As of November 30, 2019			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 615,598	\$ 581,201	\$ 34,397
Operating Expenses	\$ (496,337)	\$ (540,495)	\$ 44,158
Operating Income (Loss)	\$ 119,261	\$ 40,706	\$ 78,555
(1) Includes expenses against prior year encumbrances \$17,966 in the General Fund.			
Capital Fund (402)			
January 1, 2019 Balance	\$ 590,444		
Additional Principal	\$ 450,000		
YTD Expenses	\$ (509,095)		
Outstanding Encumbrances	\$ (379,157)		
Remaining Available Capital	\$ 152,192		
Number of Customers	279	As of October 31, 2019	
Number of Customers	286	As of November 30, 2019	
Net Increase over prior month	7		

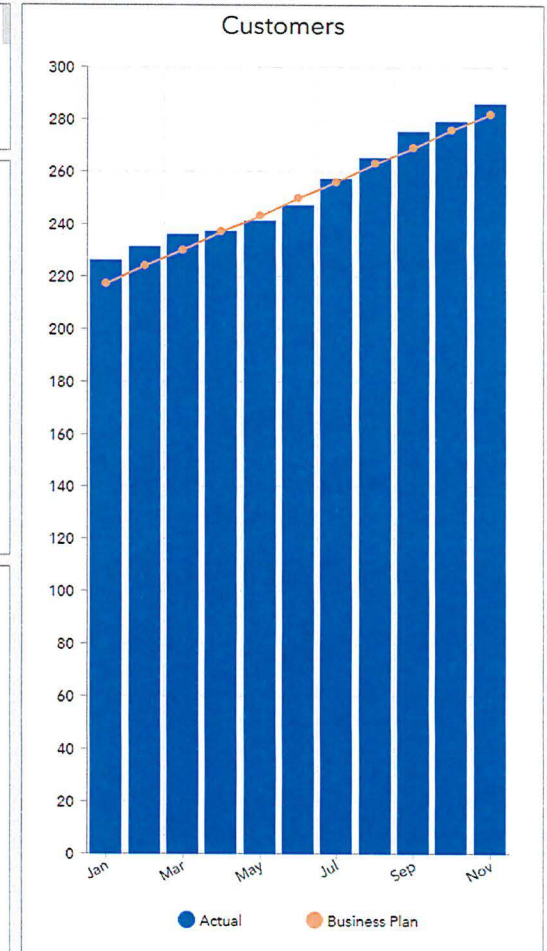
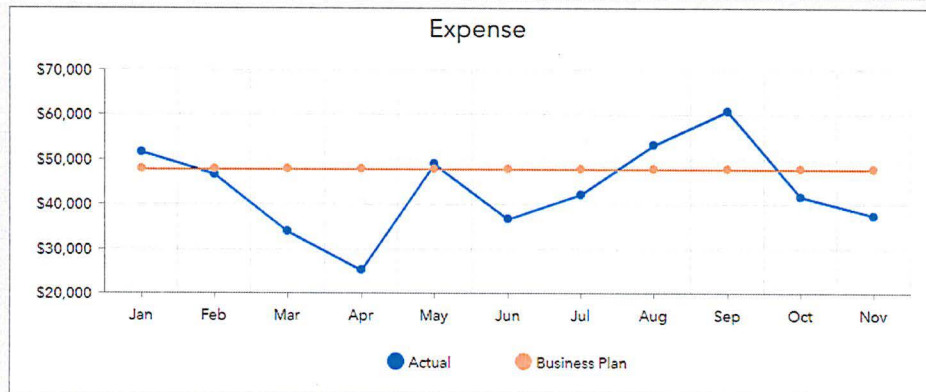
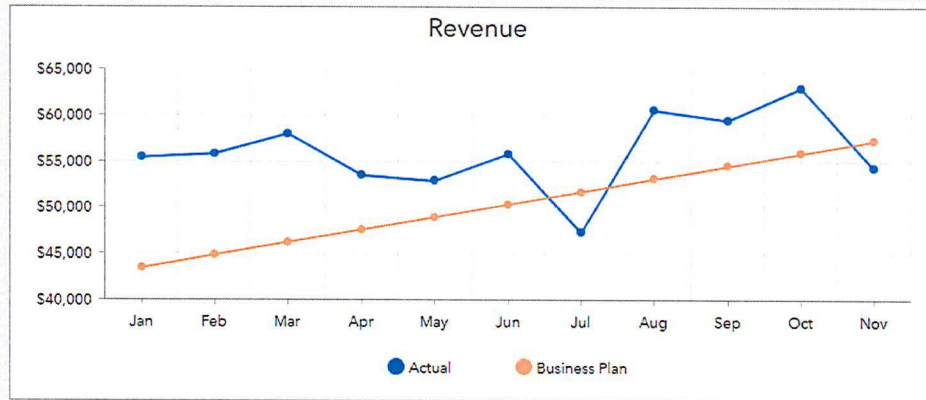
2019 Velocity Broadband

Business Plan Comparison as of November 30, 2019



Net Income

\$137,227



City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2019 to 11/30/2019

Funds: 101 to 822

Include Inactive Accounts: No

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	\$5,099,858.71	\$1,621,673.58	\$23,329,142.05	\$1,562,129.94	\$21,438,405.87	\$6,990,594.89	\$1,251,847.47	\$5,738,747.42
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	\$475,264.20	\$328,544.92	\$3,465,205.72	\$261,570.35	\$3,430,655.71	\$509,814.21	\$297,909.75	\$211,904.46
202	STATE HIGHWAY IMPROVEMENT	\$92,942.16	\$9,741.77	\$79,452.24	\$0.00	\$65,000.00	\$107,394.40	\$0.00	\$107,394.40
203	CEMETERY	\$158,945.87	\$19,075.47	\$237,583.93	\$19,354.30	\$245,492.48	\$151,037.32	\$23,406.85	\$127,630.47
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	\$1,526,612.02	\$141,836.63	\$2,026,912.83	\$87,735.11	\$1,694,292.52	\$1,859,232.33	\$1,266,061.68	\$593,170.65
206	HUDSON CABLE 25	\$85,189.57	\$560.00	\$252,014.45	\$24,103.32	\$275,514.46	\$61,689.56	\$1,195.97	\$60,493.59
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	\$98,617.44	\$348.00	\$8,701.00	\$0.00	\$13,290.80	\$94,027.64	\$0.00	\$94,027.64
215	COURT COMPUTER FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221	FIRE DISTRICT	\$2,736,629.76	(\$113,769.25)	\$1,722,458.76	\$164,311.81	\$1,545,364.28	\$2,913,724.24	\$77,543.95	\$2,836,180.29
224	EMERGENCY MEDICAL SERVICE	\$285,093.42	\$363,026.80	\$1,962,713.89	\$225,105.00	\$1,740,987.95	\$506,819.36	\$56,571.35	\$450,248.01
225	ECONOMIC DEVELOPEMENT FUND	\$55,908.62	(\$1,000.00)	\$0.00	\$0.00	\$0.00	\$55,908.62	\$0.00	\$55,908.62
230	HUDSON TEEN PROGRAM	\$33,988.03	\$0.00	\$7,748.00	\$0.00	\$11,169.59	\$30,566.44	\$3,000.00	\$27,566.44
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	\$531,246.19	\$122,671.00	\$2,149,381.00	\$0.00	\$195,955.79	\$2,484,671.40	\$0.00	\$2,484,671.40
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	\$11,724.94	\$0.00	\$0.00	\$0.00	\$0.00	\$11,724.94	\$0.00	\$11,724.94

Statement of Cash Position with MTD Totals

From: 1/1/2019 to 11/30/2019

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
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	\$48,270.15	\$0.00	\$184.05	\$0.00	\$1,004.92	\$47,449.28	\$0.00	\$47,449.28
320	LIBRARY CONST. DEBT	\$27,128.41	\$45,627.21	\$802,889.14	\$0.00	\$9,906.48	\$820,111.07	\$0.00	\$820,111.07
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	\$217,969.37	\$14,688.00	\$270,748.93	\$0.00	\$245,000.00	\$243,718.30	\$0.00	\$243,718.30
402	BROADBAND CAPITAL	\$590,444.01	\$654.34	\$3,857,864.70	\$29,712.67	\$3,916,959.39	\$531,349.32	\$379,156.97	\$152,192.35
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$1,654,449.34	\$272,958.00	\$3,391,246.28	\$99,932.17	\$2,847,152.54	\$2,198,543.08	\$924,863.67	\$1,273,679.41
431	STORM SEWER IMPROVEMENTS	\$331,809.76	\$0.00	\$0.00	\$17,829.00	\$100,258.34	\$231,551.42	\$37,937.69	\$193,613.73
440	CITY ACQUISITION & CONSTRUCT	\$1,865,135.55	\$0.00	\$75,000.00	\$724,676.86	\$2,223,903.06	(\$283,767.51)	\$665,238.55	(\$949,006.06)
441	Downtown Phase II	\$3,859,051.83	\$1,394.21	\$400,142.37	\$246,346.01	\$3,310,091.52	\$949,102.68	\$875,362.89	\$73,739.79
445	Road Reconstruction Fund	\$2,187.16	\$2.59	\$36.35	\$0.00	\$0.00	\$2,223.51	\$0.00	\$2,223.51
450	WATER CAP PROJ-DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$0.00	\$0.00	\$625,610.94	\$0.00	\$3,839.50	\$621,771.44	\$0.00	\$621,771.44
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	\$58,449.03	\$0.00	\$0.00	\$0.00	\$58,449.03	\$0.00	\$0.00	\$0.00
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	\$918,863.54	\$1,324.14	\$216,491.63	\$0.00	\$0.00	\$1,135,355.17	\$77.00	\$1,135,278.17
490	YOUTH DEVL P CENTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
501	WATER FUND	\$1,470,604.89	\$203,502.46	\$1,997,166.44	\$945,097.01	\$2,948,269.82	\$519,501.51	\$861,324.44	(\$341,822.93)
502	WASTEWATER FUND	\$34,595.32	\$423.00	\$123,793.36	\$0.00	\$17,584.25	\$140,804.43	\$0.00	\$140,804.43
503	ELECTRIC FUND	\$10,536,316.03	\$1,613,663.63	\$19,025,676.75	\$1,487,718.41	\$18,633,901.50	\$10,928,091.28	\$3,440,403.20	\$7,487,688.08
504	STORM WATER UTILITY	\$485,735.37	\$125,150.00	\$1,449,475.59	\$71,376.32	\$1,096,618.80	\$838,592.16	\$64,840.98	\$773,751.18
505	GOLF COURSE	\$166,641.21	\$27,151.96	\$1,457,349.25	\$65,910.42	\$1,220,963.63	\$403,026.83	\$12,679.50	\$390,347.33
508	UTILITY DEPOSITS	\$434,770.58	\$4,604.50	\$83,448.96	\$1,700.00	\$35,488.71	\$482,730.83	\$0.00	\$482,730.83
510	BROADBAND FUND	\$0.00	\$54,213.85	\$615,598.09	\$37,541.49	\$478,371.41	\$137,226.68	\$64,968.39	\$72,258.29
601	EQUIP RESERVE & FLEET MAINT	\$722,057.09	\$64,433.94	\$1,494,278.52	\$141,190.89	\$1,439,266.62	\$777,068.99	\$372,119.45	\$404,949.54
602	SELF-INSURANCE	\$116,499.01	\$15,501.25	\$165,874.23	\$8,841.51	\$131,551.72	\$150,821.52	\$0.00	\$150,821.52
603	FLEXIBLE BENEFITS	\$23,076.84	\$7,167.50	\$87,818.02	\$3,067.05	\$89,540.48	\$21,354.38	\$0.00	\$21,354.38
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.01	\$0.00

Statement of Cash Position with MTD Totals

From: 1/1/2019 to 11/30/2019

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	\$171,407.19	\$16,697.74	\$180,077.15	\$14,729.27	\$207,197.18	\$144,287.16	\$0.00	\$144,287.16
701	POLICE PENSION	\$0.00	\$17,110.20	\$301,083.44	\$297,368.52	\$301,083.44	\$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	\$40,943.81	\$0.00	\$7,400.00	\$0.00	\$0.00	\$48,343.81	\$7,000.00	\$41,343.81
709	UNCLAIMED FUNDS	\$31,789.52	\$0.00	\$238.33	\$0.00	\$1,975.00	\$30,052.85	\$0.00	\$30,052.85
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	\$184,363.36	\$50.00	\$290,380.00	\$18,867.94	\$75,668.63	\$399,074.73	\$257,843.49	\$141,231.24
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	\$647,424.04	\$3,000.00	(\$69,075.00)	\$1,500.00	\$38,500.00	\$539,849.04	\$170,665.00	\$369,184.04
731	EMERGENCY MEDICAL SVC. TRUST	\$15,325.54	\$36.00	\$1,033.60	\$234.07	\$1,089.05	\$15,270.09	\$190.95	\$15,079.14
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	\$12,991.57	\$15.58	\$363.86	\$0.00	\$0.00	\$13,355.43	\$0.00	\$13,355.43
737	CLOCK TOWER TRUST	\$7,089.35	\$8.40	\$117.89	\$0.00	\$0.00	\$7,207.24	\$0.00	\$7,207.24
738	POOR ENDOWMENT NONEX TRUST	\$43,081.84	\$51.07	\$716.48	\$0.00	\$0.00	\$43,798.32	\$0.00	\$43,798.32
740	LIBRARY LEVY FUND	\$0.00	\$115,066.44	\$2,564,682.79	\$115,066.44	\$2,564,682.79	\$0.00	\$52,230.93	(\$52,230.93)
742	DEAN MAY TRUST	\$1,816.51	\$2.15	\$27.13	\$0.00	\$0.00	\$1,843.64	\$0.00	\$1,843.64
750	DEDICATED TAX REVENUE FUND	\$585.85	\$119,253.52	\$1,674,670.08	\$118,017.35	\$1,674,019.76	\$1,236.17	\$119,536.89	(\$118,300.72)
760	FIRE/EMS SERVICE DISTRIBUTION	\$238,191.01	\$24,727.04	\$27,529.60	\$10,550.64	\$31,028.64	\$234,691.97	\$0.00	\$234,691.97
770	VETERANS MEMORIAL GARDEN FUND	\$16,478.83	\$19.26	\$274.04	\$0.00	\$243.50	\$16,509.37	\$256.50	\$16,252.87
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
Grand Total:		\$40,686,011.41	\$5,241,206.90	\$76,361,526.86	\$6,801,583.87	\$74,359,739.16	\$42,687,799.11	\$11,284,233.52	\$31,403,565.59

City of Hudson Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2019 to 11/30/2019

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	\$103,671.00	\$0.00	\$0.00	\$103,671.00	\$103,671.00	\$0.00	\$0.00
Broadband Services Note	\$3,400,000.00	\$0.00	\$3,850,000.00	\$0.00	\$3,400,000.00	\$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
LORAIN NATIONAL BANK	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DOLLAR BANK CD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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
DEAN MAY	\$1,816.51	\$0.00	\$6.46	\$0.00	\$0.00	(\$1,822.97)	\$0.00
PRIMARY CHECKING ACCT	\$7,747,956.08	\$4,330,269.59	\$59,910,908.41	\$4,451,780.75	\$42,242,914.01	(\$14,843,269.33)	\$10,572,681.15
INVESTMENT POOLED MONIES	\$26,698,009.81	\$0.00	\$0.00	\$0.00	\$0.00	(\$413,950.82)	\$26,284,058.99
CD INVESTMENTS	\$1,750,000.00	\$24,448.02	\$24,448.02	\$0.00	\$0.00	(\$750,000.00)	\$1,024,448.02
FIRE AND EMS SERVICE AWARDS	\$238,158.01	\$279.02	\$3,081.58	\$10,550.64	\$31,028.64	\$0.00	\$210,210.95
Payroll - Huntington	\$0.00	\$0.00	\$238.33	\$1,349,371.21	\$16,009,281.45	\$16,009,043.12	\$0.00
YDC Demo Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total:	\$40,686,011.41	\$4,354,996.63	\$63,788,682.80	\$5,915,373.60	\$61,786,895.10	\$0.00	\$42,687,799.11 ✓

BANK RECONCILIATION
November-19

HUNTINGTON BANK BAL		11,358,922.53
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		11,358,922.53
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB		0.00
SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(172,081.86) PAYROLL
OUTSTANDING CHECKS-HUNTINGTON		(609,504.76)
House of LaRose - credit, not ours	11/12	(30.00)
Cobra Options	11/14	(1,869.72)
Golf Receipt: Wells Fargo	11/26	(40.75)
OHTOS AGOCEAG	11/27	(141.95)
UB PayGov - payment not ours	11/29	(72.57)
Golf Receipt: Wells Fargo	11/29	(1,447.82)
DEPOSITS IN TRANSIT		
Golf Sales	11/27	(1,051.95)
TOTAL ADJUSTMENTS TO BANK BALANCE		(786,241.38)
ADJUSTED BANK BALANCE		10,572,681.15
BOOK BALANCE		10,572,681.15
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS		
BALANCE PER BANK		241,400.06
OUTSTANDING CHECKS/ BANK FEES		0.00
CHECKS POSTED THE FOLLOWING MONTH		6,500.00
POSTING ERROR		24,448.02
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		241.09
ADJUSTED BANK BALANCE		210,210.95
BOOK BALANCE		210,210.95
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS		
BALANCE PER BANK		26,284,058.99
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		26,284,058.99
BOOK BALANCE		26,284,058.99
UNRECONCILED		0.00

MORGAN BANK CD INVESTMENTS		
BALANCE PER BANK		1,000,000.00
POSTING ERROR		24,448.02
CD IN TRANSIT- TRANSFER TO HUNTINGTON		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		1,024,448.02
BOOK BALANCE		1,024,448.02
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	42,687,799.11
TOTAL BANK BALANCE	42,687,799.11
UNRECONCILED	0.00

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12/4/19

Utility Billing Delinquency Report

	Dec-18	Jan-19	Feb-19	Mar-19
30 DAYS - ACTIVE ACCOUNTS	\$33,067.10	\$30,997.59	\$27,730.22	\$26,219.30
60 DAYS - ACTIVE ACCOUNTS	\$4,228.98	\$5,858.78	\$6,165.39	\$1,843.80
90 DAYS - ACTIVE ACCOUNTS	\$419.26	\$1,656.93	\$3,529.26	\$457.93
ACCOUNTS RECENTLY CLOSED (1)	\$3,856.81	\$3,839.07	\$3,019.47	\$2,532.93
ACCOUNTS CERTIFIED TO THE COUNTY	\$88,046.84	\$88,046.84	\$88,046.84	\$88,046.84
ACCOUNTS SENT TO COLLECTIONS	\$27,101.15	\$26,994.64	\$26,871.15	\$27,666.31
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$156,720.14	\$157,393.85	\$155,362.33	\$146,767.11
	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

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	14	0	0	0
90 DAYS - ACTIVE ACCOUNTS	2	0	0	0
ACCOUNTS RECENTLY CLOSED	15	3	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	7	1	0
ACCOUNTS SENT TO COLLECTIONS	58	10	4	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	2	0	0	0
90 DAYS - ACTIVE ACCOUNTS	1	0	0	0
ACCOUNTS RECENTLY CLOSED	4	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	7	2	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$59,129.86 (2)**

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$7,852.72**

(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.