

OHIO
HUDSON

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

DATE: March 7, 2019
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance
 RE: February 2019 Financial Report



Attached are the February 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 as well as 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 - past due balances, accounts turned over to collections and accounts certified to Summit County.

Budgetary status of key revenue sources:

Revenue Source	Fund	YTD Status Compared to Budget thru Jan
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 than 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

City of Hudson Statement of Cash Position with MTD Totals

From: 1/1/2019 to 2/28/2019

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	\$2,719,297.31	\$4,575,179.60	\$1,971,228.01	\$4,093,554.19	\$5,581,484.12	\$1,727,857.25	\$3,853,626.87
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	\$269,133.17	\$550,770.52	\$514,194.01	\$1,033,573.53	(\$7,538.81)	\$359,392.96	(\$366,931.77)
202	STATE HIGHWAY IMPROVEMENT	\$92,942.16	\$4,929.74	\$10,950.64	\$0.00	\$0.00	\$103,892.80	\$65,000.00	\$38,892.80
203	CEMETERY	\$158,945.87	\$36,436.11	\$38,150.64	\$15,300.74	\$36,548.44	\$160,548.07	\$18,741.52	\$141,806.55
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	\$200,602.90	\$366,371.54	\$139,449.42	\$240,716.09	\$1,652,267.47	\$449,935.67	\$1,202,331.80
206	HUDSON CABLE 25	\$85,189.57	\$3,390.00	\$6,530.00	\$22,100.98	\$48,917.65	\$42,801.92	\$3,480.44	\$39,321.48
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	\$985.00	\$1,520.00	\$785.60	\$7,037.60	\$93,099.84	\$115.42	\$92,984.42
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	\$192,384.18	\$356,605.33	\$301,198.81	\$439,335.98	\$2,653,899.11	\$261,419.68	\$2,392,479.43
224	EMERGENCY MEDICAL SERVICE	\$285,093.42	\$155,706.49	\$344,556.60	\$291,627.01	\$470,299.27	\$159,350.75	\$163,678.73	(\$4,327.98)
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	\$33,988.03	\$6,460.00	\$6,460.00	\$0.00	\$0.00	\$40,448.03	\$3,550.00	\$36,898.03
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	\$202,671.00	\$405,342.00	\$0.00	\$3,592.84	\$932,995.35	\$0.00	\$932,995.35
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 2/28/2019

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	\$0.00	\$0.00	\$0.00	\$48,270.15	\$0.00	\$48,270.15
320	LIBRARY CONST. DEBT	\$27,128.41	\$168,321.79	\$168,321.79	\$0.00	\$0.00	\$195,450.20	\$0.00	\$195,450.20
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	\$13,662.00	\$26,384.08	\$0.00	\$0.00	\$244,353.45	\$245,000.00	(\$646.55)
402	BROADBAND CAPITAL	\$590,444.01	\$1,227.05	\$1,947.87	\$7,494.21	\$102,588.90	\$489,802.98	\$299,451.77	\$190,351.21
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	\$560,916.00	\$2,146.58	\$71,535.35	\$2,143,829.99	\$3,174,432.53	(\$1,030,602.54)
431	STORM SEWER IMPROVEMENTS	\$331,809.76	\$0.00	\$0.00	\$0.00	\$3,263.86	\$328,545.90	\$43,640.47	\$284,905.43
440	CITY ACQUISITION & CONSTRUCT	\$1,865,135.55	\$0.00	\$0.00	\$1,500.00	\$18,280.00	\$1,846,855.55	\$32,820.00	\$1,814,035.55
441	Downtown Phase II	\$3,859,051.83	\$266.44	\$422.96	\$724,114.43	\$1,010,033.54	\$2,849,441.25	\$2,742,164.95	\$107,276.30
445	Road Reconstruction Fund	\$2,187.16	\$3.61	\$5.73	\$0.00	\$0.00	\$2,192.89	\$0.00	\$2,192.89
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	\$58,449.03	\$0.00	\$0.00	\$0.00	\$0.00	\$58,449.03	\$43,164.34	\$15,284.69
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	\$201,187.19	\$201,884.59	\$0.00	\$0.00	\$1,120,748.13	\$77.00	\$1,120,671.13
490	YOUTH DEVLP CENTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
501	WATER FUND	\$1,470,604.89	\$162,074.68	\$313,098.91	\$100,294.86	\$239,059.52	\$1,544,644.28	\$617,071.64	\$927,572.64
502	WASTEWATER FUND	\$34,595.32	\$2,122.84	\$117,894.06	\$0.00	\$0.00	\$152,489.38	\$0.00	\$152,489.38
503	ELECTRIC FUND	\$10,536,316.03	\$1,811,783.90	\$3,534,585.12	\$1,598,201.83	\$3,511,478.59	\$10,559,422.56	\$15,123,715.80	(\$4,564,293.24)
504	STORM WATER UTILITY	\$485,735.37	\$125,750.00	\$250,750.00	\$101,098.78	\$202,604.11	\$533,881.26	\$155,413.07	\$378,468.19
505	GOLF COURSE	\$166,641.21	\$2,152.85	\$5,876.46	\$67,673.86	\$146,394.91	\$26,122.76	\$271,357.96	(\$245,235.20)
508	UTILITY DEPOSITS	\$434,770.58	\$4,204.50	\$9,163.50	\$2,037.48	\$8,540.59	\$435,393.49	\$0.00	\$435,393.49
601	EQUIP RESERVE & FLEET MAINT	\$722,057.09	\$111,199.67	\$211,983.55	\$98,299.39	\$200,568.60	\$733,472.04	\$1,076,467.76	(\$342,995.72)
602	SELF-INSURANCE	\$116,499.01	\$15,095.69	\$30,316.48	\$10,172.40	\$29,096.65	\$117,718.84	\$0.00	\$117,718.84
603	FLEXIBLE BENEFITS	\$23,076.84	\$7,450.86	\$14,899.11	\$9,184.48	\$23,199.20	\$14,776.75	\$0.00	\$14,776.75
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 2/28/2019

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	\$17,220.17	\$33,480.39	\$60,600.12	\$66,974.29	\$137,913.29	\$0.00	\$137,913.29
701	POLICE PENSION	\$0.00	\$63,120.67	\$63,120.67	\$0.00	\$0.00	\$63,120.67	\$0.00	\$63,120.67
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	\$7,000.00	\$0.00	\$0.00	\$47,943.81	\$0.00	\$47,943.81
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	\$184,363.36	\$0.00	\$200.00	\$4,978.78	\$6,528.78	\$178,034.58	\$164,928.34	\$13,106.24
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	\$13,000.00	\$3,000.00	\$16,500.00	\$643,924.04	\$151,665.00	\$492,259.04
731	EMERGENCY MEDICAL SVC. TRUST	\$15,325.54	\$0.00	\$0.00	\$64.99	\$129.98	\$15,195.56	\$803.51	\$14,392.05
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	\$21.45	\$34.06	\$0.00	\$0.00	\$13,025.63	\$0.00	\$13,025.63
737	CLOCK TOWER TRUST	\$7,089.35	\$11.70	\$18.57	\$0.00	\$0.00	\$7,107.92	\$0.00	\$7,107.92
738	POOR ENDOWMENT NONEX TRUST	\$43,081.84	\$71.15	\$112.95	\$0.00	\$0.00	\$43,194.79	\$0.00	\$43,194.79
740	LIBRARY LEVY FUND	\$0.00	\$548,737.99	\$548,737.99	\$548,737.99	\$548,737.99	\$0.00	\$1,331,262.01	(\$1,331,262.01)
742	DEAN MAY TRUST	\$1,816.51	\$0.00	\$0.00	\$0.00	\$0.00	\$1,816.51	\$0.00	\$1,816.51
750	DEDICATED TAX REVENUE FUND	\$585.85	\$167,791.12	\$312,923.78	\$167,791.12	\$313,509.63	\$0.00	\$1,005,954.48	(\$1,005,954.48)
760	FIRE/EMS SERVICE DISTRIBUTION	\$238,191.01	\$302.61	\$592.30	\$0.00	\$0.00	\$238,783.31	\$0.00	\$238,783.31
770	VETERANS MEMORIAL GARDEN FUND	\$16,478.83	\$27.99	\$44.43	\$0.00	\$0.00	\$16,523.26	\$500.00	\$16,023.26
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	\$7,491,761.82	\$13,090,152.22	\$6,763,275.88	\$12,892,600.08	\$40,883,563.55	\$29,533,062.31	\$11,350,501.24

City of Hudson
2018 v. 2019 Actual
February 2019 Financial Report

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$422,261	\$652,012	\$229,751	Increased advance from Summit County over prior year
Income Taxes	\$3,309,690	\$3,405,531	\$95,841	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$71,205	\$70,633	(\$572)	
Kilowatt-Hour Tax	\$111,658	\$116,906	\$5,248	
Zoning and Building Fees	\$17,293	\$22,475	\$5,182	
Broadband Service	\$68,007	\$111,158	\$43,151	Increased customer base over 2018
Fines, Licenses & Permits	\$11,882	\$19,442	\$7,560	
Interest Income	\$57,914	\$92,233	\$34,319	Increased interest rates and earnings over prior year
Transfers In, Advances and Reimb.	\$24,389	\$43,473	\$19,084	
Miscellaneous	\$34,428	\$41,317	\$6,889	
Total Revenue	\$4,128,727	\$4,575,180	\$446,453	
General Fund Cash Balance, January 1	\$7,255,292	\$8,547,832	\$1,292,540	
Total Available	\$11,384,019	\$13,123,012	\$1,738,993	
General Fund Expenditures				
Police	\$818,042	\$853,435	\$35,393	Personnel and related cost increase \$42,000
County Health District	\$0	\$0	\$0	
Community Development	\$124,070	\$112,073	(\$11,997)	
Economic Development	\$48,312	\$30,769	(\$17,543)	
Street Trees and ROW	\$46,197	\$78,412	\$32,215	Tree trimming payment in January 2019 (\$24,000)
RITA Fees	\$100,109	\$102,995	\$2,886	
Mayor & Council	\$28,786	\$29,541	\$755	
City Solicitor	\$36,881	\$48,125	\$11,244	
Administration	\$134,932	\$202,797	\$67,865	Payment to Pasco \$50,000 as part of purchase agreement
Finance	\$138,687	\$176,897	\$38,210	Personnel increase \$29,000 from staff re-assignments
Information Services	\$83,801	\$145,132	\$61,331	Computer replacement equipment and software purchases in Jan 2019 \$41,000
Broadband Service	\$85,331	\$98,286	\$12,955	
Engineering	\$210,724	\$220,265	\$9,541	
Public Properties	\$297,117	\$271,834	(\$25,283)	Decreased cul de sac expense \$73,000 offset by timing of tax payments
Public Works Administration	\$85,611	\$105,068	\$19,457	
Transfers and Advances Out	\$1,258,820	\$1,617,924	\$359,104	Increased transfers out for 2019 capital projects
Total Expenditures	\$3,497,420	\$4,093,553	\$596,133	
Month End General Fund Cash Balance	\$7,886,599	\$9,029,459	\$1,142,860	General Fund balance \$1.1M higher at end of February 2019 than February 2018

City of Hudson
2018 v. 2019 Actual
February 2019 Financial Report

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$550,229	\$550,771	\$542	
Cemeteries	\$43,853	\$38,151	(\$5,702)	
Parks	\$341,691	\$366,371	\$24,680	Increased income tax revenue \$12,000
Cable TV	\$7,854	\$6,530	(\$1,324)	
Fire Department	\$340,407	\$356,605	\$16,198	Increased income tax revenue \$12,000
Emergency Medical Service	\$304,344	\$344,557	\$40,213	Donation from Laurel Lake for equipment \$25,000; increased income taxes \$7,000
Utilities:				
Water	\$314,817	\$313,099	(\$1,718)	
Wastewater	\$103,727	\$117,894	\$14,167	
Electric	\$3,660,713	\$3,534,585	(\$126,128)	Decreased customer sales \$144,000
Stormwater	\$234,234	\$250,750	\$16,516	
Ellsworth Meadows Golf Course	\$5,162	\$5,876	\$714	
Equipment Reserve (Fleet)	\$167,059	\$211,984	\$44,925	Increased vehicle repairs for Service \$28,000
Total Revenues	\$6,074,090	\$6,097,173	\$23,083	
Other Operating Fund Cash Balance, January 1	\$19,372,005	\$18,683,684	(\$688,321)	
Total Available - Other Operating Funds	\$25,446,095	\$24,780,857	(\$665,238)	
<u>Expenditures</u>				
Street Maintenance and Repair	\$913,374	\$1,033,574	\$120,200	Increased snow/ice control materials cost \$152,000
Cemeteries	\$37,520	\$36,548	(\$972)	
Parks	\$241,521	\$240,716	(\$805)	
Cable TV	\$49,529	\$48,918	(\$611)	
Fire Department	\$244,770	\$439,336	\$194,566	Timing of transfer to reserve fund \$200,000
Emergency Medical Services	\$292,314	\$470,299	\$177,985	Ambulance replacement purchase in 2019 (\$172,000)
Utilities:				
Water	\$216,528	\$239,060	\$22,532	
Wastewater	\$300,181	\$0	(\$300,181)	Final loan payments made in 2018
Electric	\$3,797,619	\$3,511,479	(\$286,140)	Decreased cost of power \$100,000
Stormwater	\$317,936	\$202,604	(\$115,332)	Payment on Middleton Rd ditch elimination project in January 2018 (\$142,000)
Ellsworth Meadows Golf Course	\$165,597	\$146,395	(\$19,202)	Decreased chemical purchases in 2019 (\$20,000)
Equipment Reserve (Fleet)	\$293,721	\$200,569	(\$93,152)	Vehicle purchases in 2018 \$140,000 vs. \$0 through Feb 2019
Total Expenditures	\$6,870,610	\$6,569,498	(\$301,112)	
Month End Other Operating Funds Cash Balance	\$18,575,485	\$18,211,359	(\$364,126)	

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

Category	2019 YTD Actual	2019 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$652,012	\$652,012	\$0	
Income Taxes	\$3,405,531	\$3,392,432	\$13,099	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$70,633	\$65,130	\$5,503	
Kilowatt-Hour Tax	\$116,906	\$121,910	(\$5,004)	
Zoning and Building Fees	\$22,475	\$25,050	(\$2,575)	
Broadband Service	\$111,158	\$91,577	\$19,581	
Fines, Licenses & Permits	\$19,442	\$14,195	\$5,247	
Interest Income	\$92,233	\$79,041	\$13,192	
Transfers In, Advances and Reimb.	\$43,473	\$22,597	\$20,876	
Miscellaneous	\$41,317	\$15,865	\$25,452	Reworks (ie. recycling) grant received in January 2019 (\$22,000)
Total Revenue	\$4,575,180	\$4,479,810	\$95,370	
General Fund Cash Balance, January 1	\$8,547,832	\$8,547,832	\$0	
Total Available	\$13,123,012	\$13,027,642	\$95,370	
General Fund Expenditures				
Police	\$853,435	\$863,495	(\$10,060)	
County Health District	\$0	\$0	\$0	
Community Development	\$112,073	\$106,050	\$6,023	
Economic Development	\$30,769	\$38,601	(\$7,832)	
Street Trees and ROW	\$78,412	\$63,030	\$15,382	
RITA Fees	\$102,995	\$83,891	\$19,104	
Mayor & Council	\$29,541	\$28,150	\$1,391	
City Solicitor	\$48,125	\$43,931	\$4,194	
Administration	\$202,797	\$213,198	(\$10,401)	
Finance	\$176,897	\$221,977	(\$45,080)	Professional service expenses not yet realized
Information Services	\$145,132	\$128,562	\$16,570	
Broadband Service	\$98,286	\$108,383	(\$10,097)	
Engineering	\$220,265	\$237,411	(\$17,146)	
Public Properties	\$271,834	\$177,973	\$93,861	Large cul de sac snow removal payments 2019 (\$101,000)
Public Works Administration	\$105,068	\$92,712	\$12,356	
Transfers and Advances Out	\$1,617,924	\$1,617,924	\$0	
Total Expenditures	\$4,093,553	\$4,025,288	\$68,265	
Month End General Fund Cash Balance	\$9,029,459	\$9,002,353	\$27,106	General Fund \$27,000 overall unfavorable to budget through end of February 2019

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

Category	2019 YTD Actual	2019 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$550,771	\$562,790	(\$12,019)	
Cemeteries	\$38,151	\$14,613	\$23,539	Increased property tax advance from Summit County
Parks	\$366,371	\$350,748	\$15,623	
Cable TV	\$6,530	\$418	\$6,113	
Fire Department	\$356,605	\$344,903	\$11,702	
Emergency Medical Service	\$344,557	\$293,297	\$51,260	Donation from Laurel Lake for equipment \$25,000 not part of original estimated revenue
Utilities:				
Water	\$313,099	\$316,480	(\$3,381)	
Wastewater	\$117,894	\$117,894	\$0	
Electric	\$3,534,585	\$3,592,261	(\$57,676)	
Stormwater	\$250,750	\$251,753	(\$1,003)	
Ellsworth Meadows Golf Course	\$5,876	\$0	\$5,876	
Equipment Reserve (Fleet)	\$211,984	\$146,718	\$65,266	Increased service budget charges for winter
Total Revenues	\$6,097,173	\$5,991,872	\$105,301	
Other Operating Fund Cash Balance, January 1	\$18,683,684	\$18,683,684	\$0	
Total Available - Other Operating Funds	\$24,780,857	\$24,675,556	\$105,301	
Expenditures				
Street Maintenance and Repair	\$1,033,574	\$594,121	\$439,453	Large purchases of salt in 2019 (\$505,000)
Cemeteries	\$36,548	\$44,352	(\$7,804)	
Parks	\$240,716	\$268,543	(\$27,827)	
Cable TV	\$48,918	\$47,228	\$1,690	
Fire Department	\$439,336	\$467,346	(\$28,010)	
Emergency Medical Services	\$470,299	\$467,811	\$2,488	
Utilities:				
Water	\$239,060	\$238,541	\$519	
Wastewater	\$0	\$0	\$0	
Electric	\$3,511,479	\$3,744,026	(\$232,547)	
Stormwater	\$202,604	\$202,728	(\$124)	
Ellsworth Meadows Golf Course	\$146,395	\$176,620	(\$30,225)	
Equipment Reserve (Fleet)	\$200,569	\$172,958	\$27,611	Increased repairs, materials and supplies
Total Expenditures	\$6,569,498	\$6,424,275	\$145,223	
Month End Other Operating Funds Cash Balance	\$18,211,359	\$18,251,281	(\$39,922)	

SUPPLEMENTAL SCHEDULE FOR FEBRUARY 2019 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$96,000 higher through February 2019 vs. February 2018 and \$13,000 above estimate. Through the end of February 2019, Withholding taxes are up 6.3%, Individual taxes are down 4.5% and Net Profit taxes are up 1.5%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$138,000 or 3.1%; we estimated a 2.5% increase over 2018.

Our business withholding continues to be above estimate. As noted in the prior year report, there were several large individual estimated tax payments we received in early 2018 (possibly due to tax law changes) that we did not receive in 2019. We have received some net profit payments in 2019 that have offset the refunds we paid out in early 2018. Overall, we are above our estimate and will continue to monitor and report any significant changes.

	<u>2018</u>	<u>% of Total</u>	<u>2019</u>	<u>% of Total</u>	<u>\$ Inc/Dec</u>	<u>% Inc/Dec</u>
RITA						
Withholding	\$ 2,787,154	62.1%	\$ 2,962,730	64.1%	\$ 175,576	6.3%
Individual	\$ 1,052,025	23.5%	\$ 1,004,499	21.7%	\$ (47,526)	-4.5%
Net Profit	\$ 645,404	14.4%	\$ 655,227	14.2%	\$ 9,823	1.5%
Total RITA	\$ 4,484,583		\$ 4,622,456		\$ 137,873	3.1%
Total All	\$ 4,484,583	100.0%	\$ 4,622,456	100.0%	\$ 137,873	3.1%

Broadband Services - Summary Report As of February 28, 2019			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 111,158	\$ 91,577	\$ 19,581
Operating Expenses	\$ (98,286)	\$ (108,383)	\$ 10,097
Operating Income (Loss)	\$ 12,872	\$ (16,806)	\$ 29,678
Capital Fund (402)			
January 1, 2019 Balance	\$ 590,444		
YTD Expenses	\$ (100,641)		
Outstanding Encumbrances	\$ (299,452)		
Remaining Available Capital	\$ 190,351		
Number of Customers	226	As of Jan 31, 2019	
Number of Customers	231	As of Feb 28, 2019	
Increase over prior month	5		

City of Hudson Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2019 to 2/28/2019

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	\$0.00	\$0.00	\$0.00	\$103,671.00
Broadband Services Note	\$3,400,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$1,816.51
PRIMARY CHECKING ACCT	\$7,747,956.08	\$6,268,603.21	\$10,851,373.16	\$4,142,419.41	\$7,706,493.35	(\$3,689,051.93)	\$7,203,783.96
INVESTMENT POOLED MONIES	\$26,698,009.81	\$0.00	\$0.00	\$0.00	\$0.00	\$741,131.96	\$27,439,141.77
CD INVESTMENTS	\$1,750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,750,000.00
FIRE AND EMS SERVICE AWARDS	\$238,158.01	\$302.61	\$592.30	\$0.00	\$0.00	\$0.00	\$238,750.31
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,398,000.47	\$2,947,919.97	\$2,947,919.97	\$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	\$6,268,905.82	\$10,851,965.46	\$5,540,419.88	\$10,654,413.32	\$0.00	\$40,883,563.55

BANK RECONCILIATION
February-19

HUNTINGTON BANK BAL	8,118,919.04	
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL	8,118,919.04	
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB	0.00	
SWEEP INTEREST	0.00	
payroll bank rec - outstanding items	(85,780.65)	PAYROLL
OUTSTANDING CHECKS-HUNTINGTON	(581,490.64)	
1/28 Regular Deposit	(5.00)	
2/6 NW CD Transfer - posted March	(250,000.00)	
2/6 VBB double post	390.20	
2/25 EMS Ambulance Fees double post	1,899.14	
2/26 & 2/28 Golf TEE SNAP fees	1.87	
2/28 Check# 132638 voided & reissued (Timing)	(150.00)	
TOTAL ADJUSTMENTS TO BANK BALANCE	(915,135.08)	
ADJUSTED BANK BALANCE	7,203,783.96	
BOOK BALANCE	7,203,783.96	
UNRECONCILED	0.00	
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NORTHWEST SAVINGS FIRE/EMS		
BALANCE PER BANK	239,023.20	
OUTSTANDING CHECKS/ BANK FEES	0.00	
CHECKS POSTED THE FOLLOWING MONTH	0.00	
STOP PAYMENT POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	272.89	
ADJUSTED BANK BALANCE	238,750.31	
BOOK BALANCE	238,750.31	
UNRECONCILED	0.00	
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MBS GENERAL INVESTMENTS		
BALANCE PER BANK	27,439,141.77	
BANK TRANSFER POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	0.00	
ADJUSTED BANK BALANCE	27,439,141.77	
BOOK BALANCE	27,439,141.77	
UNRECONCILED	0.00	
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MORGAN BANK CD INVESTMENTS		
BALANCE PER BANK	1,500,000.00	
POSTING ERROR	0.00	
CD IN TRANSIT- TRANSFER TO HUNTINGTON	(250,000.00)	
INTEREST POSTED FOLLOWING MONTH	0.00	
ADJUSTED BANK BALANCE	1,750,000.00	
BOOK BALANCE	1,750,000.00	
UNRECONCILED	0.00	
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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	
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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	103,671.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	103,671.00
BOOK BALANCE	103,671.00
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	1,816.51
TOTAL BOOK BALANCE	40,883,563.55
TOTAL BANK BALANCE	40,883,563.55
UNRECONCILED	0.00

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3/7/2019

Utility Billing Delinquency Report

	Dec-17	Jan-18	Feb-18	Mar-18
30 DAYS - ACTIVE ACCOUNTS	\$55,175.41	Not Available	Not Available	\$42,866.96
60 DAYS - ACTIVE ACCOUNTS	\$6,751.75	Not Available	Not Available	\$4,994.01
90 DAYS - ACTIVE ACCOUNTS	\$2,890.80	Not Available	Not Available	\$4,000.51
ACCOUNTS RECENTLY CLOSED (1)	\$5,383.95	\$7,424.97	\$7,424.97	\$2,576.12
ACCOUNTS CERTIFIED TO THE COUNTY	\$185,524.42	\$185,524.42	\$185,524.42	\$185,524.42
ACCOUNTS SENT TO COLLECTIONS	\$59,442.22	\$59,292.40	\$59,292.40	\$62,061.51
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$315,168.55	\$252,241.79	\$252,241.79	\$302,023.53
	Apr-18	May-18	Jun-18	Jul-18
30 DAYS - ACTIVE ACCOUNTS	\$53,225.93	\$37,695.57	\$42,040.22	\$29,834.07
60 DAYS - ACTIVE ACCOUNTS	\$20,834.93	\$9,241.26	\$3,429.02	\$2,122.10
90 DAYS - ACTIVE ACCOUNTS	\$3,343.62	\$6,325.71	\$2,765.31	\$1,005.70
ACCOUNTS RECENTLY CLOSED (1)	\$2,721.22	\$2,721.22	\$8,925.85	\$7,496.73
ACCOUNTS CERTIFIED TO THE COUNTY	\$74,285.57	\$75,389.22	\$75,285.43	\$75,285.43
ACCOUNTS SENT TO COLLECTIONS	\$64,285.53	\$64,144.21	\$22,020.41	\$22,157.43
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$218,696.80	\$195,517.19	\$154,466.24	\$137,901.46
	Aug-18	Sep-18	Oct-18	Nov-18
30 DAYS - ACTIVE ACCOUNTS	\$34,726.64	\$16,351.00	\$24,598.08	\$30,589.03
60 DAYS - ACTIVE ACCOUNTS	\$1,630.36	\$609.56	\$626.53	\$954.01
90 DAYS - ACTIVE ACCOUNTS	\$1,388.28	\$595.13	\$47.12	\$217.94
ACCOUNTS RECENTLY CLOSED (1)	\$7,580.29	\$4,161.15	\$3,935.59	\$4,837.63
ACCOUNTS CERTIFIED TO THE COUNTY	\$75,285.43	\$88,459.21	\$88,046.84	\$88,046.84
ACCOUNTS SENT TO COLLECTIONS	\$22,007.43	\$25,643.51	\$25,643.51	\$25,643.51
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$142,618.43	\$135,819.56	\$142,897.67	\$150,288.96
	Dec-18	Jan-19	Feb-19	
30 DAYS - ACTIVE ACCOUNTS	\$33,067.10	\$30,997.59	\$27,730.22	
60 DAYS - ACTIVE ACCOUNTS	\$4,228.98	\$5,858.78	\$6,165.39	
90 DAYS - ACTIVE ACCOUNTS	\$419.26	\$1,656.93	\$3,529.26	
ACCOUNTS RECENTLY CLOSED (1)	\$3,856.81	\$3,839.07	\$3,019.47	
ACCOUNTS CERTIFIED TO THE COUNTY	\$88,046.84	\$88,046.84	\$88,046.84	
ACCOUNTS SENT TO COLLECTIONS	\$27,101.15	\$26,994.64	\$26,871.15	
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$156,720.14	\$157,393.85	\$155,362.33	

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	64	1	0	0
90 DAYS - ACTIVE ACCOUNTS	23	1	0	0
ACCOUNTS RECENTLY CLOSED	12	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	34	13	1	0
ACCOUNTS SENT TO COLLECTIONS	46	9	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	7	0	0	0
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	7	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	0	1	0	2
ACCOUNTS SENT TO COLLECTIONS	6	1	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$19.32 (2)**

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$1,061.80**

(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.