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HUDSON

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

DATE: February 8, 2019
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance
 RE: January 2019 Financial Report

Attached are the January 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 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 1/31/2019

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	\$5,099,858.71	\$1,855,882.29	\$1,855,882.29	\$2,122,326.18	\$2,122,326.18	\$4,833,414.82	\$1,815,665.85	\$3,017,748.97
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	\$281,637.35	\$281,637.35	\$519,379.52	\$519,379.52	\$237,522.03	\$520,490.30	(\$282,968.27)
202	STATE HIGHWAY IMPROVEMENT	\$92,942.16	\$6,020.90	\$6,020.90	\$0.00	\$0.00	\$98,963.06	\$65,000.00	\$33,963.06
203	CEMETERY	\$158,945.87	\$1,714.53	\$1,714.53	\$21,247.70	\$21,247.70	\$139,412.70	\$20,111.94	\$119,300.76
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	\$165,768.64	\$165,768.64	\$101,266.67	\$101,266.67	\$1,591,113.99	\$486,324.85	\$1,104,789.14
206	HUDSON CABLE 25	\$85,189.57	\$3,140.00	\$3,140.00	\$26,816.67	\$26,816.67	\$61,512.90	\$5,535.75	\$55,977.15
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	\$535.00	\$535.00	\$6,252.00	\$6,252.00	\$92,900.44	\$901.02	\$91,999.42
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	\$164,221.15	\$164,221.15	\$138,137.17	\$138,137.17	\$2,762,713.74	\$204,358.35	\$2,558,355.39
224	EMERGENCY MEDICAL SERVICE	\$285,093.42	\$188,850.11	\$188,850.11	\$178,672.26	\$178,672.26	\$295,271.27	\$193,493.48	\$101,777.79
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	\$0.00	\$0.00	\$0.00	\$0.00	\$33,988.03	\$3,550.00	\$30,438.03
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	\$202,671.00	\$3,592.84	\$3,592.84	\$730,324.35	\$0.00	\$730,324.35
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 1/31/2019

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	\$0.00	\$0.00	\$0.00	\$0.00	\$27,128.41	\$0.00	\$27,128.41
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	\$12,722.08	\$12,722.08	\$0.00	\$0.00	\$230,691.45	\$245,000.00	(\$14,308.55)
402	BROADBAND CAPITAL	\$590,444.01	\$720.82	\$720.82	\$95,094.69	\$95,094.69	\$496,070.14	\$386,893.08	\$109,177.06
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	\$287,958.00	\$287,958.00	\$69,388.77	\$69,388.77	\$1,873,018.57	\$2,863,711.23	(\$990,692.66)
431	STORM SEWER IMPROVEMENTS	\$331,809.76	\$0.00	\$0.00	\$3,263.86	\$3,263.86	\$328,545.90	\$43,640.47	\$284,905.43
440	CITY ACQUISITION & CONSTRUCT	\$1,865,135.55	\$0.00	\$0.00	\$16,780.00	\$16,780.00	\$1,848,355.55	\$34,320.00	\$1,814,035.55
441	Downtown Phase II	\$3,859,051.83	\$156.52	\$156.52	\$285,919.11	\$285,919.11	\$3,573,289.24	\$3,457,329.38	\$115,959.86
445	Road Reconstruction Fund	\$2,187.16	\$2.12	\$2.12	\$0.00	\$0.00	\$2,189.28	\$0.00	\$2,189.28
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	\$697.40	\$697.40	\$0.00	\$0.00	\$919,560.94	\$77.00	\$919,483.94
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	\$151,024.23	\$151,024.23	\$138,764.66	\$138,764.66	\$1,482,864.46	\$657,878.61	\$824,985.85
502	WASTEWATER FUND	\$34,595.32	\$115,771.22	\$115,771.22	\$0.00	\$0.00	\$150,366.54	\$0.00	\$150,366.54
503	ELECTRIC FUND	\$10,536,316.03	\$1,722,801.22	\$1,722,801.22	\$1,913,276.76	\$1,913,276.76	\$10,345,840.49	\$16,413,400.11	(\$6,067,559.62)
504	STORM WATER UTILITY	\$485,735.37	\$125,000.00	\$125,000.00	\$101,505.33	\$101,505.33	\$509,230.04	\$198,044.22	\$311,185.82
505	GOLF COURSE	\$166,641.21	\$3,723.61	\$3,723.61	\$78,721.05	\$78,721.05	\$91,643.77	\$239,174.61	(\$147,530.84)
508	UTILITY DEPOSITS	\$434,770.58	\$4,959.00	\$4,959.00	\$6,503.11	\$6,503.11	\$433,226.47	\$0.00	\$433,226.47
601	EQUIP RESERVE & FLEET MAINT	\$722,057.09	\$100,783.88	\$100,783.88	\$102,269.21	\$102,269.21	\$720,571.76	\$505,232.26	\$215,339.50
602	SELF-INSURANCE	\$116,499.01	\$15,220.79	\$15,220.79	\$18,924.25	\$18,924.25	\$112,795.55	\$0.00	\$112,795.55
603	FLEXIBLE BENEFITS	\$23,076.84	\$7,448.25	\$7,448.25	\$14,014.72	\$14,014.72	\$16,510.37	\$0.00	\$16,510.37
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 1/31/2019

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	\$16,260.22	\$16,260.22	\$6,374.17	\$6,374.17	\$181,293.24	\$0.00	\$181,293.24
701	POLICE PENSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$7,000.00	\$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	\$200.00	\$200.00	\$1,550.00	\$1,550.00	\$183,013.36	\$168,907.12	\$14,106.24
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	\$10,000.00	\$10,000.00	\$13,500.00	\$13,500.00	\$643,924.04	\$151,665.00	\$492,259.04
731	EMERGENCY MEDICAL SVC. TRUST	\$15,325.54	\$0.00	\$0.00	\$64.99	\$64.99	\$15,260.55	\$868.50	\$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	\$12.61	\$12.61	\$0.00	\$0.00	\$13,004.18	\$0.00	\$13,004.18
737	CLOCK TOWER TRUST	\$7,089.35	\$6.87	\$6.87	\$0.00	\$0.00	\$7,096.22	\$0.00	\$7,096.22
738	POOR ENDOWMENT NONEX TRUST	\$43,081.84	\$41.80	\$41.80	\$0.00	\$0.00	\$43,123.64	\$0.00	\$43,123.64
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,880,000.00	(\$1,880,000.00)
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	\$145,132.66	\$145,132.66	\$145,718.51	\$145,718.51	\$0.00	\$1,168,659.38	(\$1,168,659.38)
760	FIRE/EMS SERVICE DISTRIBUTION	\$238,191.01	\$289.69	\$289.69	\$0.00	\$0.00	\$238,480.70	\$0.00	\$238,480.70
770	VETERANS MEMORIAL GARDEN FUND	\$16,478.83	\$16.44	\$16.44	\$0.00	\$0.00	\$16,495.27	\$500.00	\$15,995.27
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:		<u>\$40,686,011.41</u>	<u>\$5,598,390.40</u>	<u>\$5,598,390.40</u>	<u>\$6,129,324.20</u>	<u>\$6,129,324.20</u>	<u>\$40,155,077.61</u>	<u>\$31,773,896.86</u>	<u>\$8,381,180.75</u>

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

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$0	\$0	\$0	
Income Taxes	\$1,734,011	\$1,592,262	(\$141,749)	Decreased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$31,677	\$32,064	\$387	
Kilowatt-Hour Tax	\$55,037	\$52,972	(\$2,065)	
Zoning and Building Fees	\$8,738	\$14,040	\$5,302	
Broadband Service	\$30,766	\$55,377	\$24,611	Increased customer base over 2018
Fines, Licenses & Permits	\$5,878	\$9,910	\$4,032	
Interest Income	\$26,569	\$33,350	\$6,781	
Transfers In, Advances and Reimb.	\$11,311	\$27,952	\$16,641	Reimbursement from BWC and insurance claims \$16,200
Miscellaneous	\$31,950	\$37,955	\$6,005	
Total Revenue	\$1,935,937	\$1,855,882	(\$80,055)	
General Fund Cash Balance, January 1	\$7,255,292	\$8,547,832	\$1,292,540	
Total Available	\$9,191,229	\$10,403,714	\$1,212,485	
General Fund Expenditures				
Police	\$387,386	\$490,188	\$102,802	Timing of workers comp premium. Paid in January 2019 vs. February 2018 \$42,000
County Health District	\$0	\$0	\$0	
Community Development	\$57,059	\$61,857	\$4,798	
Economic Development	\$29,023	\$19,292	(\$9,731)	
Street Trees and ROW	\$11,701	\$38,881	\$27,180	Tree trimming payment in January 2019 (\$24,000)
RITA Fees	\$52,372	\$48,030	(\$4,342)	
Mayor & Council	\$15,916	\$19,411	\$3,495	
City Solicitor	\$16,243	\$20,671	\$4,428	
Administration	\$74,238	\$79,962	\$5,724	
Finance	\$62,405	\$96,858	\$34,453	Personnel increase \$30,000 from staff re-assignments
Information Services	\$22,798	\$86,972	\$64,174	Computer replacement equipment and software purchases in Jan 2019 \$41,000
Broadband Service	\$43,324	\$51,608	\$8,284	
Engineering	\$90,226	\$127,681	\$37,455	Personnel increase \$21,000 from staff re-assignments and workers comp payment
Public Properties	\$137,891	\$106,830	(\$31,061)	Decreased cul de sac snow removal payment in January \$45,000
Public Works Administration	\$37,434	\$65,123	\$27,689	Increased personnel and vehicle charges
Transfers and Advances Out	\$629,410	\$808,962	\$179,552	Increased transfers out for 2019 capital projects
Total Expenditures	\$1,667,426	\$2,122,326	\$454,900	
Month End General Fund Cash Balance	\$7,523,803	\$8,281,388	\$757,585	General Fund balance \$758,000 higher at end of January 2019 than January 2018

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

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$212,682	\$281,637	\$68,955	Timing of \$59,000 gas tax receipt - posted in January 2019 vs. February 2018. Normalize next month
Cemeteries	\$7,824	\$1,715	(\$6,109)	
Parks	\$178,304	\$165,769	(\$12,535)	Decreased income tax revenue \$14,000
Cable TV	\$5,674	\$3,140	(\$2,534)	
Fire Department	\$177,842	\$164,221	(\$13,621)	Decreased income tax revenue \$14,000
Emergency Medical Service	\$151,876	\$188,850	\$36,974	Decreased income tax revenue \$8,000 offset by increased ambulance fees \$16,000 and \$25,000 donation from Laurel Lake for equipment
Utilities:				
Water	\$184,024	\$151,024	(\$33,000)	Decreased customer sales \$22,000
Wastewater	\$52,701	\$115,771	\$63,070	Timing of debt service reimbursement from County
Electric	\$2,117,368	\$1,722,801	(\$394,567)	Decreased customer sales \$459,000
Stormwater	\$117,417	\$125,000	\$7,583	
Ellsworth Meadows Golf Course	\$2,179	\$3,724	\$1,545	
Equipment Reserve (Fleet)	\$81,725	\$100,784	\$19,059	Increased vehicle repairs for Service and Electric Departments over 2018 (total of \$18,000)
Total Revenues	\$3,289,616	\$3,024,436	(\$265,180)	
Other Operating Fund Cash Balance, January 1	\$19,372,005	\$18,683,684	(\$688,321)	
Total Available - Other Operating Funds	\$22,661,621	\$21,708,120	(\$953,501)	
Expenditures				
Street Maintenance and Repair	\$401,720	\$519,380	\$117,660	Increased snow/ice control materials paid in January 2019 (\$85,000) over January 2018.
Cemeteries	\$17,021	\$21,248	\$4,227	
Parks	\$97,986	\$101,267	\$3,281	
Cable TV	\$25,990	\$26,817	\$827	
Fire Department	\$127,811	\$138,137	\$10,326	
Emergency Medical Services	\$126,091	\$178,672	\$52,581	Workers comp paid in Jan 2019 \$15,000; part-time comp increase \$12,000 vs. 2018
Utilities:				
Water	\$115,958	\$138,765	\$22,807	
Wastewater	\$300,181	\$0	(\$300,181)	Final loan payments made in 2018
Electric	\$1,822,156	\$1,913,277	\$91,121	
Stormwater	\$221,367	\$101,505	(\$119,862)	Payment on Middleton Rd ditch elimination project in January 2018 (\$142,000)
Ellsworth Meadows Golf Course	\$36,653	\$78,721	\$42,068	Chemical purchases in January 2019 \$23,000 over January 2018
Equipment Reserve (Fleet)	\$64,928	\$102,269	\$37,341	Increased repairs, materials and supplies
Total Expenditures	\$3,357,862	\$3,320,058	(\$37,804)	
Month End Other Operating Funds Cash Balance	\$19,303,759	\$18,388,062	(\$915,697)	

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

Category	2019 YTD Actual	2019 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$0	\$0	\$0	
Income Taxes	\$1,592,262	\$1,777,361	(\$185,099)	Decreased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$32,064	\$32,487	(\$423)	
Kilowatt-Hour Tax	\$52,972	\$60,809	(\$7,837)	
Zoning and Building Fees	\$14,040	\$12,495	\$1,545	
Broadband Service	\$55,377	\$45,163	\$10,214	
Fines, Licenses & Permits	\$9,910	\$7,081	\$2,830	
Interest Income	\$33,350	\$23,665	\$9,685	Interest rates increasing over 2018
Transfers In, Advances and Reimb.	\$27,952	\$11,271	\$16,681	
Miscellaneous	\$37,955	\$7,914	\$30,042	Reworks (ie. recycling) grant received in January 2018 (\$22,000)
Total Revenue	\$1,855,882	\$1,978,246	(\$122,364)	
General Fund Cash Balance, January 1	\$8,547,832	\$8,547,832	\$0	
Total Available	\$10,403,714	\$10,526,078	(\$122,364)	
General Fund Expenditures				
Police	\$490,188	\$431,248	\$58,940	Workers comp paid in full in January \$42,000
County Health District	\$0	\$0	\$0	
Community Development	\$61,857	\$52,898	\$8,959	
Economic Development	\$19,292	\$19,254	\$38	
Street Trees and ROW	\$38,881	\$31,440	\$7,441	
RITA Fees	\$48,030	\$41,845	\$6,185	
Mayor & Council	\$19,411	\$14,041	\$5,370	
City Solicitor	\$20,671	\$21,913	(\$1,242)	
Administration	\$79,962	\$81,403	(\$1,441)	
Finance	\$96,858	\$110,723	(\$13,865)	Professional service expenses not yet realized
Information Services	\$86,972	\$75,187	\$11,785	
Broadband Service	\$51,608	\$54,062	(\$2,454)	
Engineering	\$127,681	\$118,421	\$9,260	
Public Properties	\$106,830	\$88,773	\$18,057	Large cul de sac snow removal payment in January 2019 (\$43,456)
Public Works Administration	\$65,123	\$46,245	\$18,878	Vehicle repairs in January 2019 \$11,000
Transfers and Advances Out	\$808,962	\$808,962	\$0	
Total Expenditures	\$2,122,326	\$1,996,416	\$125,910	
Month End General Fund Cash Balance	\$8,281,388	\$8,529,661	(\$248,273)	General Fund \$248,000 overall unfavorable to budget through end of January 2019

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

Category	2019 YTD Actual	2019 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$281,637	\$280,721	\$916	
Cemeteries	\$1,715	\$7,289	(\$5,574)	
Parks	\$165,769	\$183,342	(\$17,573)	Decreased income tax revenue \$14,000
Cable TV	\$3,140	\$208	\$2,932	
Fire Department	\$164,221	\$180,427	(\$16,206)	Decreased income tax revenue \$14,000
Emergency Medical Service	\$188,850	\$151,330	\$37,520	Decreased income tax revenue \$8,000 offset by increased ambulance fees \$16,000 and \$25,000 donation from Laurel Lake for equipment
Utilities:				
Water	\$151,024	\$160,279	(\$9,255)	
Wastewater	\$115,771	\$115,771	\$0	
Electric	\$1,722,801	\$1,727,854	(\$5,053)	
Stormwater	\$125,000	\$125,575	(\$575)	
Ellsworth Meadows Golf Course	\$3,724	\$0	\$3,724	
Equipment Reserve (Fleet)	\$100,784	\$73,183	\$27,601	Increased service budget charges for winter
Total Revenues	\$3,024,436	\$3,005,979	\$18,457	
Other Operating Fund Cash Balance, January 1	\$18,683,684	\$18,683,684	\$0	
Total Available - Other Operating Funds	\$21,708,120	\$21,689,663	\$18,457	
Expenditures				
Street Maintenance and Repair	\$519,380	\$296,349	\$223,031	Large purchase of salt in January \$260,000
Cemeteries	\$21,248	\$22,123	(\$875)	
Parks	\$101,267	\$114,111	(\$12,844)	
Cable TV	\$26,817	\$23,557	\$3,260	
Fire Department	\$138,137	\$134,434	\$3,703	
Emergency Medical Services	\$178,672	\$145,835	\$32,837	Workers comp paid in Jan 2019 \$15,000
Utilities:				
Water	\$138,765	\$114,971	\$23,794	
Wastewater	\$0	\$0	\$0	
Electric	\$1,913,277	\$1,925,684	(\$12,407)	
Stormwater	\$101,505	\$104,379	(\$2,874)	
Ellsworth Meadows Golf Course	\$78,721	\$88,098	(\$9,377)	
Equipment Reserve (Fleet)	\$102,269	\$86,272	\$15,997	Increased repairs, materials and supplies
Total Expenditures	\$3,320,058	\$3,055,814	\$264,244	
Month End Other Operating Funds Cash Balance	\$18,388,062	\$18,633,849	(\$245,787)	

SUPPLEMENTAL SCHEDULE FOR JANUARY 2019 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$142,000 lower in January 2019 vs. January 2018 and \$185,000 below estimate. Through the end of January 2019, Withholding taxes are up 21.5%, Individual taxes are down 63.0% and Net Profit taxes are down 7.4%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$192,000 or 8.2%; we estimated a 2.5% increase over 2018.

It is too early in the year to know if this trend will continue but some observations are that our business withholding continues to be strong. As noted in the January 2018 report, there were several large individual estimated tax payments we received in 2018 (possibly due to tax law changes) that we did not receive in 2019. We also had some large net profit refunds we received in early 2018 that caused the large increase the year over year comparison to January 2019.

	2018	% of Total	2019	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 1,202,145	51.2%	\$ 1,460,865	67.7%	\$ 258,720	21.5%
Individual	\$ 657,744	28.0%	\$ 243,159	11.3%	\$ (414,585)	-63.0%
Net Profit	\$ 488,945	20.8%	\$ 452,643	21.0%	\$ (36,302)	-7.4%
Total RITA	\$ 2,348,834		\$ 2,156,667		\$ (192,167)	-8.2%
Total All	\$ 2,348,834	100.0%	\$ 2,156,667	100.0%	\$ (192,167)	-8.2%

Broadband Services - Summary Report As of January 31, 2019			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 55,377	\$ 45,163	\$ 10,214
Operating Expenses	\$ (51,608)	\$ (54,062)	\$ 2,454
Operating Income (Loss)	\$ 3,769	\$ (8,899)	\$ 12,668
<u>Capital Fund</u>			
January 1, 2019 Balance	\$ 590,444		
YTD Expenses	\$ (94,374)		
Outstanding Encumbrances	\$ (386,893)		
Remaining Available Capital	\$ 109,177		
Number of Customers	217	As of Dec 31, 2018	
Number of Customers	226	As of Jan 31, 2019	
Increase over prior month	9		

City of Hudson Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2019 to 1/31/2019

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	\$4,582,769.95	\$4,582,769.95	\$3,564,073.94	\$3,564,073.94	(\$1,545,919.50)	\$7,220,732.59
INVESTMENT POOLED MONIES	\$26,698,009.81	\$0.00	\$0.00	\$0.00	\$0.00	(\$4,000.00)	\$26,694,009.81
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	\$289.69	\$289.69	\$0.00	\$0.00	\$0.00	\$238,447.70
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,549,919.50	\$1,549,919.50	\$1,549,919.50	\$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	\$4,583,059.64	\$4,583,059.64	\$5,113,993.44	\$5,113,993.44	\$0.00	\$40,155,077.61

BANK RECONCILIATION

January-19

HUNTINGTON BANK BAL	7,470,032.02	
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL	7,470,032.02	
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB	0.00	
SWEEP INTEREST	0.00	
payroll bank rec - outstanding items	(86,016.75)	PAYROLL
OUTSTANDING CHECKS-HUNTINGTON	(659,519.15)	
1/15 Prior Month's Service Charge	393.77	
1/28 Regular Deposit	(5.00)	
1/28 Regular Deposit	(134.26)	
1/31 UB PayGov Deposit	(150.00)	
1/31 FedWire Transfer	496,131.96	
TOTAL ADJUSTMENTS TO BANK BALANCE	(249,299.43)	
ADJUSTED BANK BALANCE	7,220,732.59	
BOOK BALANCE	7,220,732.59	
UNRECONCILED	0.00	

NORTHWEST SAVINGS FIRE/EMS		
BALANCE PER BANK	238,750.31	
OUTSTANDING CHECKS/ BANK FEES	0.00	
CHECKS POSTED THE FOLLOWING MONTH	0.00	
STOP PAYMENT POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	302.61	
ADJUSTED BANK BALANCE	238,447.70	
BOOK BALANCE	238,447.70	
UNRECONCILED	0.00	

MBS GENERAL INVESTMENTS		
BALANCE PER BANK	26,694,009.81	
BANK TRANSFER POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	0.00	
ADJUSTED BANK BALANCE	26,694,009.81	
BOOK BALANCE	26,694,009.81	
UNRECONCILED	0.00	

MORGAN BANK CD INVESTMENTS		
BALANCE PER BANK	1,750,000.00	
POSTING ERROR	0.00	
CD IN TRANSIT		
INTEREST POSTED FOLLOWING MONTH	0.00	
ADJUSTED BANK BALANCE	1,750,000.00	
BOOK BALANCE	1,750,000.00	
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	3,400,000.00	
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	40,155,077.61
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TOTAL BANK BALANCE	40,155,077.61
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UNRECONCILED	0.00
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[Signature]
2/8/2019

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		
30 DAYS - ACTIVE ACCOUNTS	\$33,067.10	\$30,997.59		
60 DAYS - ACTIVE ACCOUNTS	\$4,228.98	\$5,858.78		
90 DAYS - ACTIVE ACCOUNTS	\$419.26	\$1,656.93		
ACCOUNTS RECENTLY CLOSED (1)	\$3,856.81	\$3,839.07		
ACCOUNTS CERTIFIED TO THE COUNTY	\$88,046.84	\$88,046.84		
ACCOUNTS SENT TO COLLECTIONS	\$27,101.15	\$26,994.64		
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$156,720.14	\$157,393.85		

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	60	1	0	0
90 DAYS - ACTIVE ACCOUNTS	16	0	0	0
ACCOUNTS RECENTLY CLOSED	22	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	34	13	1	0
ACCOUNTS SENT TO COLLECTIONS	45	9	1	1
Businesses				
60 DAYS - ACTIVE ACCOUNTS	2	0	0	0
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	8	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 **\$0.00 (2)**

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$644.69**

(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.