

OHIO HUDSON

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

DATE: October 12, 2018
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance
 RE: September 2018 Financial Report

Attached are the September 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:

Broadband is 5.9% below estimate through September primarily due to less than projected revenue per account and an increase in delinquencies. We have since collected on the larger delinquent accounts. We are within budget on expenses and will continue to control overall net income.

Revenue Source	Fund	YTD Status Compared to Budget thru July
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: 1/1/2018 to 9/30/2018

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	\$3,807,319.46	\$1,841,089.47	\$18,539,909.94	\$1,940,140.01	\$16,944,092.38	\$5,403,137.02	\$714,978.12	\$4,688,158.90
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	\$509,096.95	\$266,943.11	\$2,426,993.19	\$508,629.78	\$2,614,386.25	\$321,703.89	\$349,864.60	(\$28,160.71)
202	STATE HIGHWAY IMPROVEMENT	\$79,245.85	\$6,500.50	\$58,817.03	\$0.00	\$65,000.00	\$73,062.88	\$0.00	\$73,062.88
203	CEMETERY	\$166,549.63	\$18,066.92	\$240,476.94	\$21,146.97	\$200,458.31	\$206,568.26	\$34,547.64	\$172,020.62
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$2,128,422.44	\$126,534.68	\$1,400,599.24	\$99,900.38	\$1,324,990.35	\$2,204,031.33	\$875,597.26	\$1,328,434.07
206	HUDSON CABLE 25	\$20,619.99	\$945.00	\$268,158.06	\$28,424.17	\$209,401.13	\$79,376.92	\$5,399.96	\$73,976.96
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 ENFORCEMENT/EDUCAT ION	\$105,656.47	\$485.00	\$4,724.00	\$0.00	\$6,310.75	\$104,069.72	\$5,106.25	\$98,963.47
215	COURT COMPUTER FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221	FIRE DISTRICT	\$2,404,414.80	\$126,189.51	\$1,409,792.74	\$83,844.62	\$1,123,202.42	\$2,691,005.12	\$87,386.50	\$2,603,618.62
224	EMERGENCY MEDICAL SERVICE	\$210,383.84	\$111,840.98	\$1,363,690.45	\$121,933.86	\$1,373,082.22	\$200,992.07	\$112,551.27	\$88,440.80
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	\$31,903.52	\$0.00	\$6,401.00	\$397.55	\$5,467.49	\$32,837.03	\$0.00	\$32,837.03
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	\$514,245.78	\$162,653.00	\$1,463,877.00	\$0.00	\$165,916.68	\$1,812,206.10	\$0.00	\$1,812,206.10
307	FIRE/EMS DEBT SERVICE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$16,048.79	\$12,698.48	\$167,727.40	\$949.85	\$6,574.95	\$177,201.24	\$0.00	\$177,201.24
316	VILLAGE SOUTH BOND	\$10,466.35	\$5,643.73	\$74,545.46	\$422.13	\$2,982.03	\$82,029.78	\$0.00	\$82,029.78

Statement of Cash Position with MTD Totals

From: 1/1/2018 to 9/30/2018

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	DEBT								
318	SPECIAL ASSESSMENT	\$131,924.47	\$15,858.46	\$34,523.83	\$185.11	\$4,350.02	\$162,098.28	\$0.00	\$162,098.28
320	LIBRARY CONST. DEBT	\$24,826.11	\$57,848.54	\$764,091.35	\$4,327.02	\$29,429.67	\$759,487.79	\$0.00	\$759,487.79
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	\$153,274.33	\$15,281.25	\$268,392.54	\$0.00	\$245,000.00	\$176,666.87	\$0.00	\$176,666.87
402	BROADBAND CAPITAL	\$765,999.48	\$553.79	\$3,408,389.17	\$3,491.40	\$3,547,608.03	\$626,780.62	\$153,991.23	\$472,789.39
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$1,788,065.17	\$105,833.00	\$1,932,497.00	\$13,944.73	\$2,224,726.78	\$1,495,835.39	\$1,861,393.77	(\$365,558.38)
431	STORM SEWER IMPROVEMENTS	\$613,045.90	\$0.00	\$0.00	\$2,452.61	\$275,318.56	\$337,727.34	\$52,669.71	\$285,057.63
440	CITY ACQUISITION & CONSTRUCT	\$4,555,485.00	\$0.00	\$0.00	\$32,517.97	\$3,536,832.48	\$1,018,652.52	\$110,135.00	\$908,517.52
441	Downtown Phase II	\$240,708.20	\$120.25	\$1,930.45	\$5,796.69	\$1,579,559.02	(\$1,336,920.37)	\$5,573,527.05	(\$6,910,447.42)
445	Road Reconstruction Fund	\$2,151.76	\$1.63	\$24.56	\$0.00	\$0.00	\$2,176.32	\$0.00	\$2,176.32
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	\$25,000.00	\$0.00	\$25,000.00	\$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	\$107,254.52	\$0.00	\$0.00	\$0.00	\$12,407.25	\$94,847.27	\$53,168.68	\$41,678.59
476	ATTEBURY BLVD RECONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
477	ATTEBURY BRIDGE REPLACEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
480	FIRE CAPITAL REPLACEMENT FUND	\$707,230.79	\$535.79	\$208,066.92	\$0.00	\$0.00	\$915,297.71	\$77.00	\$915,220.71
490	YOUTH DEVL P CENTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
501	WATER FUND	\$1,390,777.96	\$162,783.99	\$1,561,929.62	\$160,324.59	\$1,533,123.40	\$1,419,584.18	\$401,538.72	\$1,018,045.46
502	WASTEWATER FUND	\$19,666.83	\$51,213.38	\$577,550.71	\$0.00	\$620,251.82	(\$23,034.28)	\$0.00	(\$23,034.28)
503	ELECTRIC FUND	\$10,998,355.85	\$1,702,492.01	\$16,237,562.26	\$2,502,926.07	\$16,414,644.98	\$10,821,273.13	\$6,498,362.99	\$4,322,910.14
504	STORM WATER UTILITY	\$634,966.45	\$117,767.12	\$1,063,836.43	\$116,277.16	\$1,214,119.09	\$484,683.79	\$148,983.55	\$335,700.24
505	GOLF COURSE	\$87,200.16	\$145,283.73	\$1,168,018.40	\$119,539.01	\$998,066.07	\$257,152.49	\$66,716.61	\$190,435.88
508	UTILITY DEPOSITS	\$399,263.29	\$4,800.00	\$53,904.50	\$2,800.00	\$29,147.21	\$424,020.58	\$0.00	\$424,020.58
601	EQUIP RESERVE & FLEET MAINT	\$801,550.03	\$900,043.82	\$1,457,055.65	\$68,302.60	\$1,468,659.32	\$789,946.36	\$257,188.02	\$532,758.34
602	SELF-INSURANCE	\$61,844.16	\$15,057.18	\$131,360.27	\$7,748.35	\$90,287.97	\$102,916.46	\$0.00	\$102,916.46
603	FLEXIBLE BENEFITS	\$3,696.65	\$7,611.78	\$93,624.17	\$6,966.94	\$76,553.57	\$20,767.25	\$0.00	\$20,767.25
604	INFORMATION SERVICES	\$70,237.94	\$0.00	\$0.00	\$43,570.51	\$70,237.93	\$0.01	\$0.01	\$0.00

Statement of Cash Position with MTD Totals

From: 1/1/2018 to 9/30/2018

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	\$196,666.54	\$17,377.77	\$144,075.58	\$18,739.28	\$161,747.39	\$178,994.73	\$0.00	\$178,994.73
701	POLICE PENSION	\$0.00	\$21,164.08	\$279,545.63	\$1,583.04	\$3,815.73	\$275,729.90	\$0.00	\$275,729.90
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	\$51,562.81	\$0.00	\$0.00	\$0.00	\$0.00	\$51,562.81	\$11,000.00	\$40,562.81
709	PERF BOND/UNCLAIMED FUNDS	\$31,789.52	\$0.00	\$0.00	\$0.00	\$0.00	\$31,789.52	\$0.00	\$31,789.52
710	WILLOWS OF HUDSON II INSPECTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
712	CHADDS FORD INSPECTION FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
713	CHADDS FORD SETTLEMENTS ADDTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$340,210.34	\$100.00	\$147,739.33	\$40,865.91	\$192,424.40	\$295,525.27	\$271,834.53	\$23,690.74
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	\$660,713.36	\$10,900.00	\$193,625.00	\$25,000.00	\$107,214.32	\$747,124.04	\$181,665.00	\$565,459.04
731	EMERGENCY MEDICAL SVC. TRUST	\$12,035.91	\$0.00	\$3,829.32	\$414.59	\$1,009.36	\$14,855.87	\$500.64	\$14,355.23
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	\$12,781.33	\$9.68	\$145.80	\$0.00	\$0.00	\$12,927.13	\$0.00	\$12,927.13
737	CLOCK TOWER TRUST	\$6,974.63	\$5.29	\$79.55	\$0.00	\$0.00	\$7,054.18	\$0.00	\$7,054.18
738	POOR ENDOWMENT NONEX TRUST	\$42,384.73	\$32.11	\$483.42	\$0.00	\$0.00	\$42,868.15	\$0.00	\$42,868.15
740	LIBRARY LEVY FUND	\$0.00	\$186,153.37	\$2,407,422.01	\$1,086,683.72	\$2,407,422.01	\$0.00	\$106,021.59	(\$106,021.59)
742	DEAN MAY TRUST	\$1,816.43	\$0.00	\$0.08	\$0.00	\$0.00	\$1,816.51	\$0.00	\$1,816.51
750	DEDICATED TAX REVENUE FUND	\$0.00	\$111,868.81	\$1,223,356.13	\$112,083.90	\$1,223,045.94	\$310.19	\$124,331.18	(\$124,020.99)
760	FIRE/EMS SERVICE DISTRIBUTION	\$236,084.77	\$273.54	\$1,969.89	\$0.00	\$21,595.68	\$216,458.98	\$0.00	\$216,458.98
770	VETERANS MEMORIAL GARDEN FUND	\$16,669.66	\$12.63	\$190.13	\$0.00	\$465.00	\$16,394.79	\$35.00	\$16,359.79
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>\$39,739,900.55</u>	<u>\$6,330,573.38</u>	<u>\$60,815,932.15</u>	<u>\$7,182,330.52</u>	<u>\$62,155,927.96</u>	<u>\$38,399,904.74</u>	<u>\$18,058,571.88</u>	<u>\$20,341,332.86</u>

City of Hudson 2017 v. 2018 Actual September 2018 Financial Report				
Category	2017 YTD Actual	2018 YTD Actual	2017 vs. 2018 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$2,614,874	\$2,916,405	\$301,531	Increased property tax values from re-appraisal; increased advance from County over 2017
Income Taxes	\$11,872,039	\$13,552,733	\$1,680,694	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$296,655	\$299,459	\$2,804	
Kilowatt-Hour Tax	\$640,734	\$538,960	(\$101,774)	Correction to Kwh tax in 2017 of \$158,000 offset by increase in 2018 revenue of \$56,000
Zoning and Building Fees	\$128,576	\$91,719	(\$36,857)	Reduced permitting fees over 2017. Largest was \$18,800 fee for Lake Christine in 2017.
Broadband Service	\$258,949	\$377,217	\$118,268	Increased Velocity customer base over 2017
Fines, Licenses & Permits	\$63,110	\$76,618	\$13,508	Increased YTD Muni Court fines over 2017 (\$14,970)
Interest Income	\$216,580	\$375,307	\$158,727	Increased maturities and interest rates in 2018
Transfers In, Advances and Reimb.	\$275,781	\$246,047	(\$29,734)	ODOT refund from SR 303 project in January 2017 (\$55,000)
Miscellaneous	\$76,981	\$65,445	(\$11,536)	
Total Revenue	\$16,444,279	\$18,539,910	\$2,095,631	
General Fund Cash Balance, January 1	\$7,784,914	\$7,255,292	(\$529,622)	
Total Available	\$24,229,193	\$25,795,202	\$1,566,009	
General Fund Expenditures				
Police	\$3,708,895	\$3,494,841	(\$214,054)	Decreased IS chargeback \$119,000; separate cost center in 2018
County Health District	\$315,465	\$316,224	\$759	
Community Development	\$687,446	\$525,954	(\$161,492)	Decreased overall personnel cost for 2017 vs 2018 (\$89,000); decreased IS chargeback \$41,000 and contractals services \$63,000
Economic Development	\$138,450	\$162,511	\$24,061	
Street Trees and ROW	\$305,436	\$250,118	(\$55,318)	Decreased tree trimming/removal/planting vs. 2017 (\$55,000)
RITA Fees	\$354,650	\$427,344	\$72,694	Increased RITA income tax collections
Mayor & Council	\$116,531	\$114,731	(\$1,800)	
City Solicitor	\$245,929	\$285,128	\$39,199	Increased personnel cost \$22,000 over 2017
Administration	\$864,860	\$714,350	(\$150,510)	Decreased personnel expense in 2018 (\$42,000) due to re-assignment of staff; decreased IS chargeback (\$22,000); decreased professional services \$52,000
Finance	\$684,444	\$844,757	\$160,313	Increased personnel primarily due to personnel re-assignment (\$146,000)
Information Services	\$0	\$349,220	\$349,220	Information services moved to General Fund starting in 2018 as a separate cost center
Broadband Service	\$312,477	\$418,485	\$106,008	General operating cost increases with additional customer base
Engineering	\$1,057,680	\$1,028,871	(\$28,809)	
Public Properties	\$806,850	\$938,414	\$131,564	Large cul de sac snow removal payment in January 2018 (\$88,368); purchase of property via County Land Bank (\$76,000)
Public Works Administration	\$409,571	\$403,455	(\$6,116)	
Transfers and Advances Out	\$6,658,866	\$6,669,690	\$10,824	
Total Expenditures	\$16,667,550	\$16,944,093	\$276,543	
Month End General Fund Cash Balance	\$7,561,643	\$8,851,109	\$1,289,466	September month end General Fund balance compared to 2017

City of Hudson 2017 v. 2018 Actual September 2018 Financial Report				
Category	2017 YTD Actual	2018 YTD Actual	2017 vs. 2018 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,431,079	\$2,426,993	(\$4,086)	
Cemeteries	\$211,639	\$240,477	\$28,838	Increased property tax revenue \$16,000. Increased Sales/Charges for Services \$10,000.
Parks	\$1,311,710	\$1,400,599	\$88,889	Increased income tax revenue \$165,000 offset by \$75,000 donation in 2017 from Kiwanis
HCTV	\$258,442	\$268,158	\$9,716	
Fire Department	\$1,339,231	\$1,409,793	\$70,562	Increased income tax revenue \$120,000 offset by state grant for tornado sirens (\$65,000) in 2017
Emergency Medical Service	\$1,279,816	\$1,363,690	\$83,874	Increased income tax revenue \$72,000 and ambulance fees \$10,000
Utilities:				
Water	\$1,597,273	\$1,561,930	(\$35,343)	State grant it 2017 (\$35,800), overall customer sales up \$16,000 over 2017 offset by timing of tower lease payment
Wastewater	\$645,789	\$577,551	(\$68,238)	Reduced transfer needed to paydown debt
Electric	\$16,164,667	\$16,237,562	\$72,895	Increased customer sales (\$803,000) offset by sale of former RAMCO building in 2017 (\$711,000)
Stormwater	\$1,313,091	\$1,063,836	(\$249,255)	Decreased transfer-in for 2018 capital projects over 2017
Ellsworth Meadows Golf Course	\$1,205,780	\$1,168,018	(\$37,762)	Elimination of income tax for 2018. Through Sept 2017 it was \$45,000. Overall sales up \$5,000 YTD vs. 2017. September was down \$39,000 over 2017 due to poor weather.
Equipment Reserve (Fleet)	\$1,334,717	\$1,457,056	\$122,339	Increased vehicle maintenance, fuel, repairs for Service vs 2017. Mild winter in 2017
Total Revenues	\$29,093,234	\$29,175,663	\$82,429	
Other Operating Fund Cash Balance, January 1	\$18,372,317	\$19,372,005	\$999,688	
Total Available - Other Operating Funds	\$47,465,551	\$48,547,668	\$1,082,117	
Expenditures				
Street Maintenance and Repair	\$2,308,411	\$2,614,386	\$305,975	Severance pay in 2018 \$68,000; leaf vac purchase (\$70,000) attenuator purchase (\$21,000); increased snow OT \$38,000 and salt purchases \$46,000; increased internal vehicle charges \$57,000
Cemeteries	\$188,862	\$200,458	\$11,596	
Parks	\$1,272,640	\$1,324,990	\$52,350	Increased personnel increase \$69,000 due in part to IS staffing direct chargeback
HCTV	\$291,492	\$209,401	(\$82,091)	Severance pay \$66,000 in 2017
Fire Department	\$1,306,402	\$1,123,202	(\$183,200)	Decreased capital over 2017 (\$203,000); primarily \$131,000 in siren equipment and vehicles \$45,000
Emergency Medical Services	\$1,440,682	\$1,373,082	(\$67,600)	Personnel increase \$23,000
Utilities:				
Water	\$1,243,896	\$1,533,123	\$289,227	Manor Drive water line (\$351,000) paid in 2018
Wastewater	\$617,126	\$620,252	\$3,126	
Electric	\$15,443,955	\$16,414,645	\$970,690	AMP payments increased \$354,000 over 2017. Capital expenses increased \$426,000 for substation 2018 projects (Middleton Rd ditch elim \$142,000); (Manor Dr \$172,000) offset by excavator purchase in 2017 \$94,000
Stormwater	\$1,120,639	\$1,214,119	\$93,480	Equipment and building improvements in 2017 \$113,000 offset by increased personnel \$38,000
Ellsworth Meadows Golf Course	\$1,061,226	\$998,066	(\$63,160)	Timing on payment for vehicle purchases in 2018; increase of \$372,000
Equipment Reserve (Fleet)	\$1,028,778	\$1,468,659	\$439,881	
Total Expenditures	\$27,324,109	\$29,094,383	\$1,770,274	
Month End Other Operating Funds Cash Balance	\$20,141,442	\$19,453,285	(\$688,157)	

City of Hudson Executive Summary - 2018 Budget v. Actual September 2018 Financial Report				
Category	2018 YTD Actual	2018 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$2,916,405	\$2,810,474	\$105,931	Increase property tax revenue over estimate from re-appraisal
Income Taxes	\$13,552,733	\$12,168,840	\$1,383,893	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$299,459	\$307,500	(\$8,041)	
Kilowatt-Hour Tax	\$538,960	\$525,000	\$13,960	
Zoning and Building Fees	\$91,719	\$112,500	(\$20,781)	Reduced permitting fees vs. estimate
Broadband Service	\$377,217	\$400,834	(\$23,617)	Lower than estimated revenue per account
Fines, Licenses & Permits	\$76,618	\$63,750	\$12,868	
Interest Income	\$375,307	\$226,673	\$148,635	Increased maturities and interest rates
Transfers In, Advances and Reimb.	\$246,047	\$102,211	\$143,836	Advance back to General Fund to close out old capital fund (\$25,000), BWC refund (\$91,000)
Miscellaneous	\$65,445	\$71,250	(\$5,805)	
Total Revenue	\$18,539,910	\$16,789,031	\$1,750,879	
General Fund Cash Balance, January 1	\$7,255,292	\$7,255,292	\$0	
Total Available	\$25,795,202	\$24,044,323	\$1,750,879	
General Fund Expenditures				
Police	\$3,494,841	\$3,677,802	(\$182,961)	Several contractual services not yet expensed, several personnel accounts under budget
County Health District	\$316,224	\$316,224	\$0	
Community Development	\$525,954	\$569,290	(\$43,336)	Personnel under budget due to partial year vacancies
Economic Development	\$162,511	\$185,444	(\$22,933)	
Street Trees and ROW	\$250,118	\$280,279	(\$30,161)	Contractual services not yet expensed (tree trimming, general landscaping)
RITA Fees	\$427,344	\$350,065	\$77,279	Increased income tax collections
Mayor & Council	\$114,731	\$128,394	(\$13,663)	
City Solicitor	\$285,128	\$205,463	\$79,666	Increase legal expenses plus 2017 expenses paid in 2018
Administration	\$714,350	\$724,221	(\$9,871)	
Finance	\$844,757	\$841,737	\$3,020	
Information Services	\$258,380	\$319,935	(\$61,555)	Professional services not yet expensed
Broadband Service	\$418,485	\$431,966	(\$13,481)	
Engineering	\$1,028,871	\$1,006,873	\$21,998	
Public Properties	\$938,414	\$913,727	\$24,688	Purchase of land (\$76,000) not in original budget offset by several accounts not yet expensed
Public Works Administration	\$403,455	\$400,353	\$3,102	
Transfers and Advances Out	\$6,669,690	\$6,669,690	\$0	
Total Expenditures	\$16,853,253	\$17,021,461	(\$168,208)	
Month End General Fund Cash Balance	\$8,941,949	\$7,022,862	\$1,919,087	General Fund \$1,919,087 overall favorable to budget through end of September 2018

City of Hudson
Executive Summary - 2018 Budget v. Actual
September 2018 Financial Report

Category	2018 YTD Actual	2018 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$2,426,993	\$2,396,250	\$30,743	
Cemeteries	\$240,477	\$218,786	\$21,692	
Parks	\$1,400,599	\$1,256,515	\$144,084	Income tax revenue \$135,000 over estimate
HCTV	\$268,158	\$226,875	\$41,283	Franchise fee \$21,000 over estimate; donations \$9,800 over estimate
Fire Department	\$1,409,793	\$1,281,640	\$128,153	Income tax revenue \$89,000 over estimate; BWC refund \$20,000
Emergency Medical Service	\$1,363,690	\$1,246,230	\$117,460	Income tax revenue \$53,000 over estimate, ambulance fees \$18,000 over estimate; BWC refund \$14,000; training revenue \$18,000 over estimate
<u>Utilities:</u>				
Water	\$1,561,930	\$1,471,540	\$90,390	Increased customer base and related permit fees over original estimate
Wastewater	\$577,551	\$454,559	\$122,993	Reimbursement of debt payment in March 2018 (\$113,920)
Electric	\$16,237,562	\$15,304,123	\$933,439	Increased electric usage over estimate
Stormwater	\$1,063,836	\$1,050,000	\$13,836	
Ellsworth Meadows Golf Course	\$1,168,018	\$1,114,972	\$53,046	Increased play over estimate; improved weather conditions early in season
Equipment Reserve (Fleet)	\$1,457,056	\$1,270,703	\$186,354	Increased chargeback for vehicle repairs and replacement
Total Revenues	\$29,175,663	\$27,292,192	\$1,883,471	
Other Operating Fund Cash Balance, January 1	\$19,372,005	\$19,372,005	\$0	
Total Available - Other Operating Funds	\$48,547,668	\$46,664,197	\$1,883,471	
<u>Expenditures</u>				
Street Maintenance and Repair	\$2,614,386	\$2,396,953	\$217,434	Severance pay in 2018 \$56,000; expensed 93% of salt budget (\$411,000), vehicle maint and fuel increases
Cemeteries	\$200,458	\$209,904	(\$9,446)	
Parks	\$1,324,990	\$1,340,431	(\$15,441)	
HCTV	\$209,401	\$210,693	(\$1,292)	
Fire Department	\$1,123,202	\$1,354,990	(\$231,788)	Personnel expense under budget \$122,000; various capital expenditures not yet realized
Emergency Medical Services	\$1,373,082	\$1,427,470	(\$54,388)	Various contractual services and materials & supplies under budget
<u>Utilities:</u>				
Water	\$1,533,123	\$1,566,902	(\$33,779)	
Wastewater	\$620,252	\$620,252	\$0	
Electric	\$16,414,645	\$16,832,270	(\$417,625)	
Stormwater	\$1,214,119	\$1,347,980	(\$133,861)	realized
Ellsworth Meadows Golf Course	\$998,066	\$938,389	\$59,677	Timing of inventory-type expenses paid prior to sale; additional staff not in original budget
Equipment Reserve (Fleet)	\$1,468,659	\$1,512,728	(\$44,069)	Personnel and various contractual services under budget
Total Expenditures	\$29,094,383	\$29,758,961	(\$664,578)	
Month End Other Operating Funds Cash Balance	\$19,453,285	\$16,905,236	\$2,548,049	

SUPPLEMENTAL SCHEDULE FOR SEPTEMBER 2018 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$1,681,000 higher through September 2018 vs. September 2017 and \$1,384,000 above estimate. Through the end of September 2018, Withholding taxes are up 9.3%, Individual taxes are up 13.1% and Net Profit taxes are up 39.9%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$2,100,000 or 13.0%; we projected a 2.5% increase over 2017.

We continue to benefit from the new businesses in Hudson Crossings were not open in early 2017 causing some of the increase in withholdings. One of our larger companies has experienced significant growth in payroll and several newer, small companies are experiencing growth. Several large individual estimated tax payments that may have been made due to the change in federal tax law. There were large net profit refunds in early 2017 that caused the large increase the year over year comparison to 2018. Additionally, there were some large net profit payments in 2018 that had \$0 due in 2017.

	2017	% of Total	2018	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 10,939,474	67.5%	\$ 11,960,519	65.3%	\$ 1,021,045	9.3%
Individual	\$ 3,391,575	20.9%	\$ 3,831,645	20.9%	\$ 440,070	13.0%
Net Profit	\$ 1,536,938	9.5%	\$ 2,150,905	11.7%	\$ 613,967	39.9%
Total RITA	\$ 15,867,987		\$ 17,943,069		\$ 2,075,082	13.1%
Refund	\$ 338,201	2.1%	\$ 340,451	1.9%	\$ 2,250	0.7%
Muni/Net Profit Tax	\$ 3,769	0.0%	\$ 26,710	0.1%	\$ 22,941	608.7%
Total All	\$ 16,209,957	100.0%	\$ 18,310,230	100.0%	\$ 2,100,273	13.0%

Broadband Services - Summary Report As of September 30, 2018

<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 377,217	\$ 400,834	\$ (23,617)
Operating Expenses	\$ 418,485	\$ 431,282	\$ (12,797)
Operating Income (Loss)	\$ (41,268)	\$ (30,448)	\$ 10,820
Capital Fund			
January 1, 2018 Balance	\$ 765,999		
YTD Expenses	\$ (139,219)	Excludes \$3.4 million note rollover	
Outstanding Encumbrances	\$ (153,991)		
Remaining Available Capital	\$ 472,789		
Number of Customers	195	As of September 30, 2018	
Number of Customers	193	As of August 31, 2018	
Increase over prior month	2	Net over prior month	

City of Hudson Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2018 to 9/30/2018

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	\$138,231.00	\$0.00	\$103,671.00	\$0.00	\$138,231.00	\$0.00	\$103,671.00
Broadband Services Note	\$3,400,000.00	\$0.00	\$3,400,000.00	\$0.00	\$3,400,000.00	\$0.00	\$3,400,000.00
CASH DRAWER/PETTY CASH	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00
LORAIN NATIONAL BANK	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$500,000.00)	\$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	\$1,816.43	\$0.00	\$0.08	\$0.00	\$0.00	\$0.00	\$1,816.51
PRIMARY CHECKING ACCT	\$5,589,132.88	\$4,514,594.22	\$47,655,828.38	\$4,067,754.57	\$36,012,135.15	(\$14,907,143.83)	\$2,325,682.28
INVESTMENT POOLED MONIES	\$24,428,268.47	\$0.00	\$0.00	\$0.00	\$0.00	\$4,727,640.50	\$29,155,908.97
CD INVESTMENTS	\$4,700,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,250,000.00)	\$2,450,000.00
FIRE AND EMS SERVICE AWARDS	\$236,051.77	\$273.54	\$1,969.89	\$0.00	\$21,595.68	\$0.00	\$216,425.98
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,298,870.33	\$12,929,503.33	\$12,929,503.33	\$0.00
YDC Demo Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total:	\$39,739,900.55	\$4,514,867.76	\$51,161,469.35	\$5,366,624.90	\$52,501,465.16	\$0.00	\$38,399,904.74

BANK RECONCILIATION
September-18

HUNTINGTON BANK BAL	2,943,450.81	
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL	2,943,450.81	
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB	0.00	
SWEEP INTEREST	0.00	
payroll bank rec - outstanding items	(191,759.40)	PAYROLL
OUTSTANDING CHECKS-HUNTINGTON	(426,829.01)	
8/27 Bank Encoding Error	0.40	
8/21 Misc Debit posted on 8/20	246.07	
8/24 Returned LB payment for non utility customer	(252.86)	
9/12 Returned item	458.12	
9/28 UB PayGov Deposit CC posted Oct	(350.00)	
9/27 UB 5/3 CC posted Oct	(559.42)	
DEPOSITS IN TRANSIT		
9/27/18 CC	1,277.57	
TOTAL ADJUSTMENTS TO BANK BALANCE	(617,768.53)	
ADJUSTED BANK BALANCE	2,325,682.28	
BOOK BALANCE	2,325,682.28	
UNRECONCILED	0.00	
CDARS-LORAIN NATIONAL BANK		
BALANCE PER BANK	0.00	
MATURITY POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	0.00	
CD IN TRANSIT	0.00	
ADJUSTED BANK BALANCE	0.00	
BOOK BALANCE	0.00	
UNRECONCILED	0.00	
NORTHWEST SAVINGS FIRE/EMS		
BALANCE PER BANK	216,691.03	
OUTSTANDING CHECKS	0.00	
CHECKS POSTED THE FOLLOWING MONTH	0.00	
STOP PAYMENT POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	265.05	
ADJUSTED BANK BALANCE	216,425.98	
BOOK BALANCE	216,425.98	
UNRECONCILED	0.00	
MBS GENERAL INVESTMENTS		
BALANCE PER BANK	29,155,908.97	
BANK TRANSFER POSTED FOLLOWING MONTH	0.00	
INTEREST POSTED FOLLOWING MONTH	0.00	
ADJUSTED BANK BALANCE	29,155,908.97	
BOOK BALANCE	29,155,908.97	
UNRECONCILED	0.00	
MORGAN BANK CD INVESTMENTS		
BALANCE PER BANK	2,450,000.00	
POSTING ERROR	0.00	
CD IN TRANSIT		
INTEREST POSTED FOLLOWING MONTH	0.00	
ADJUSTED BANK BALANCE	2,450,000.00	
BOOK BALANCE	2,450,000.00	
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

38,399,904.74

TOTAL BANK BALANCE

38,399,904.74

UNRECONCILED

0.00


10/12/18

Utility Billing Delinquency Report

	Aug-17	Sep-17	Oct-17	Nov-17
30 DAYS - ACTIVE ACCOUNTS	\$40,919.08	\$35,262.08	\$47,896.54	\$54,323.96
60 DAYS - ACTIVE ACCOUNTS	\$1,664.06	\$851.66	\$18,889.60	\$3,091.36
90 DAYS - ACTIVE ACCOUNTS	\$499.83	\$80.33	\$597.82	\$770.73
ACCOUNTS RECENTLY CLOSED (1)	\$87,688.81	\$6,419.20	\$5,600.11	\$4,000.46
ACCOUNTS CERTIFIED TO THE COUNTY	\$92,957.52	\$216,351.41	\$185,524.42	\$185,524.42
ACCOUNTS SENT TO COLLECTIONS	\$52,863.39	\$54,451.16	\$54,713.30	\$56,915.77
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$276,592.69	\$313,415.84	\$313,221.79	\$304,626.70
	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		
30 DAYS - ACTIVE ACCOUNTS	\$34,726.64	\$16,351.00		
60 DAYS - ACTIVE ACCOUNTS	\$1,630.36	\$609.56		
90 DAYS - ACTIVE ACCOUNTS	\$1,388.28	\$595.13		
ACCOUNTS RECENTLY CLOSED (1)	\$7,580.29	\$4,161.15		
ACCOUNTS CERTIFIED TO THE COUNTY	\$75,285.43	\$88,459.21		
ACCOUNTS SENT TO COLLECTIONS	\$22,007.43	\$25,643.51		
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$142,618.43	\$135,819.56		

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	8	0	0	0
90 DAYS - ACTIVE ACCOUNTS	1	0	0	0
ACCOUNTS RECENTLY CLOSED	20	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	34	13	1	0
ACCOUNTS SENT TO COLLECTIONS	38	9	1	1
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	0	1	0	0
90 DAYS - ACTIVE ACCOUNTS	1	0	0	0
ACCOUNTS RECENTLY CLOSED	6	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	0	1	0	2
ACCOUNTS SENT TO COLLECTIONS	6	2	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$41,899.43 (2)**

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$7,903.16**

(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.