

MEMO

DATE: February 10, 2012
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Finance Director 
RE: January 2012 Financial Report

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

1. A Summary of Cash Position of All Funds
2. An Executive Summary of the City's major funds: including the General Fund, Street M&R (Service), Cemetery, Parks, Cable TV, Fire, Emergency Medical Services, Water, Wastewater, Electric, Storm Water, Golf Course and Fleet Maintenance Funds. This report shows variance ratios of year-to-date revenues and expenditures compared to previous year-to-date and current budget figures.
3. Investment Balances have been included to summarize the investment instruments on which the City earns interest income.
4. Variance Notes have been included to highlight variations from budget projections listed on the Executive Summary.
5. Utility Billing Delinquency Report has been included to show the past due balance totals for our utility customers along with the balances that have been turned over to collections and certified to Summit County and placed as a lien on the property.
6. Bank Reconciliation has been included to show the City's accounts and related reconciling items.

Statement of Cash Pos w/MTD

AS OF: 02/01/2012

YEAR: 2012

STARTING ACCOUNT: 101

ENDING ACCOUNT: ZZZZ

FUND NO.	FUND DESCRIPTION	BEGINNING BALANCE	[-----RECEIPTS-----]		[-----DISBURSMENTS-----]		UNEXPENDED BALANCE	OUTSTANDING ENCUMBERANCE	ENDING BALANCE
			M-T-D	Y-T-D	M-T-D	Y-T-D			
101	BEGINNING CASH	5706821.99	1105872.01	1105872.01	1828253.71	1828253.71	4984440.29	1558899.61	3425540.68
103	INCOME TAX FUND	3447972.57	0.00	0.00	0.00	0.00	3447972.57	0.00	3447972.57
105	EMERGENCY MANAGED R	434843.80	0.00	0.00	0.00	0.00	434843.80	0.00	434843.80
201	STREET MAINT & REPA	138098.77	205174.07	205174.07	151263.28	151263.28	192009.56	500690.20	308680.64-
202	STATE HIGHWAY IMPRO	12628.94	5824.95	5824.95	0.00	0.00	18453.89	0.00	18453.89
203	CEMETERY	222102.29	6260.02	6260.02	16412.33	16412.33	211949.98	19847.90	192102.08
204	PARK DEVELOPMENT	85277.03	0.00	0.00	0.00	0.00	85277.03	0.00	85277.03
205	HUDSON PARKS	2613712.48	128532.62	128532.62	221828.22	221828.22	2520416.88	525893.59	1994523.29
206	HUDSON CABLE 25	203764.74	152370.12	152370.12	16988.77	16988.77	339146.09	14087.82	325058.27
208	STATE PERMISSIVE AU	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 A	810.02	0.00	0.00	0.00	0.00	810.02	0.00	810.02
213	LAW ENFORCMENT/EDUC	32980.36	250.00	250.00	0.00	0.00	33230.36	0.00	33230.36
215	COURT COMPUTER FUND	18426.68	0.00	0.00	0.00	0.00	18426.68	0.00	18426.68
221	FIRE DISTRICT	1240042.06	94419.19	94419.19	86227.27	86227.27	1248233.98	115843.73	1132390.25
224	EMERGENCY MEDICAL S	310702.42	148167.03	148167.03	136549.51	136549.51	322319.94	162575.37	159744.57
225	ECONOMIC DEVELOPEME	21128.91	242500.00	242500.00	64504.67	64504.67	199124.24	167054.77	32069.47
230	HUDSON TEEN PROGRAM	19582.52	0.00	0.00	0.00	0.00	19582.52	4645.00	14937.52
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	168015.03	91158.00	91158.00	3592.84	3592.84	255580.19	0.00	255580.19
307	FIRE/EMS DEBT SERVI	21568.68	0.00	0.00	0.00	0.00	21568.68	0.00	21568.68
310	GEN.OBLIG.BOND FD-S	231088.86	0.00	0.00	0.00	0.00	231088.86	0.00	231088.86
315	PARK ACQUISITION DE	51604.17	0.00	0.00	0.00	0.00	51604.17	0.00	51604.17
316	VILLAGE SOUTH BOND	39527.76	0.00	0.00	0.00	0.00	39527.76	0.00	39527.76
318	SPECIAL ASSESSMENT	156854.45	0.00	0.00	0.00	0.00	156854.45	0.00	156854.45
320	LIBRARY CONST. DEBT	14448.81	0.00	0.00	0.00	0.00	14448.81	0.00	14448.81
321	DOWNTOWN TIF FUND	4.01	30692.00	30692.00	0.00	0.00	30696.01	0.00	30696.01
401	PERMISSIVE CAPITAL	67782.49	12908.99	12908.99	0.00	0.00	80691.48	0.00	80691.48
415	GOLF CONSTRUCTION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
430	STREET SIDEWALK CON	1630170.11	226973.60	226973.60	60279.17	60279.17	1796864.54	422261.90	1374602.64
431	STORM SEWER IMPROVE	873431.81	0.00	0.00	0.00	0.00	873431.81	90128.25	783303.56
440	CITY ACQUISITION &	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
450	WATER CAP PROJ-DEBT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
452	WASTEWATER CAPITAL	351570.26	537.68	537.68	9170.70	9170.70	342937.24	48954.90	293982.34
456	POLICE STATION AQU	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
471	MILFORD/SR 91 CONNE	699691.27	1070.10	1070.10	0.00	0.00	700761.37	529668.29	171093.08
475	SEASONS ROAD INTERC	371191.78	567.70	567.70	0.00	0.00	371759.48	0.00	371759.48
476	ATTERBURY BLVD RECO	277205.95	423.96	423.96	0.00	0.00	277629.91	266480.11	11149.80
477	ATTERBURY BRIDGE RE	88095.27	134.73	134.73	0.00	0.00	88230.00	0.00	88230.00
480	FIRE CAPITAL REPLAC	516877.51	790.51	790.51	0.00	0.00	517668.02	0.00	517668.02
490	YOUTH DEVL P CENTER	47107.21	72.04	72.04	0.00	0.00	47179.25	0.00	47179.25
501	WATER FUND	139190.95	134943.88	134943.88	90942.04	90942.04	183192.79	124823.40	58369.39
502	WASTEWATER FUND	778507.94	305900.93	305900.93	757961.88	757961.88	326446.99	75385.10	251061.89
503	ELECTRIC FUND	12472212.68	1289223.94	1289223.94	1528185.55	1528185.55	12233251.07	978819.75	11254431.32
504	STORM WATER UTILITY	987875.50	93750.00	93750.00	78428.85	78428.85	1003196.65	354752.48	648444.17
505	GOLF COURSE	19931.95	659.38	659.38	43832.08	43832.08	23240.75-	57738.03	80978.78-
508	UTILITY DEPOSITS	134999.48	4275.00	4275.00	1750.00	1750.00	137524.48	0.00	137524.48

Statement of Cash Pos w/MTD

AS OF: 02/01/2012

YEAR: 2012

STARTING ACCOUNT: 101

ENDING ACCOUNT: ZZZZ

FUND NO.	FUND DESCRIPTION	BEGINNING BALANCE	[-----RECEIPTS-----]		[-----DISBURSMENTS-----]		UNEXPENDED BALANCE	OUTSTANDING ENCUMBRANCE	ENDING BALANCE
			M-T-D	Y-T-D	M-T-D	Y-T-D			
601	EQUIP RESERVE & FLE	554309.12	1696.13	1696.13	220970.45	220970.45	335034.80	342854.68	7819.88-
602	SELF-INSURANCE	32244.41	15102.80	15102.80	12807.41	12807.41	34539.80	0.00	34539.80
603	FLEXIBLE BENEFITS	9729.76	10027.95	10027.95	16012.62	16012.62	3745.09	0.00	3745.09
604	INFORMATION SERVICE	66691.76	0.00	0.00	37434.68	37434.68	29257.08	41228.23	11971.15-
701	POLICE PENSION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
704	HUDSON CEMETERY IMP	4163.38	0.00	0.00	0.00	0.00	4163.38	0.00	4163.38
705	TREE TRUST	25662.81	0.00	0.00	0.00	0.00	25662.81	4963.00	20699.81
709	PERF BOND/UNCLAIMED	31789.52	0.00	0.00	0.00	0.00	31789.52	0.00	31789.52
710	WILLOWS OF HUDSON I	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
712	CHADDS FORD INSPECT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
713	CHADDS FORD SETTLEM	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
724	MORNING SONG INSPEC	1841.39	0.00	0.00	0.00	0.00	1841.39	0.00	1841.39
727	CONTRACTOR'S DEPOSI	223496.49	8833.00	8833.00	4065.00	4065.00	228264.49	186251.12	42013.37
729	DEVELOPERS SEWER TA	3100.00	0.00	0.00	0.00	0.00	3100.00	0.00	3100.00
730	CULVERT BONDS	265928.27	3450.00	3450.00	4653.43	4653.43	264724.84	133119.47	131605.37
731	EMERGENCY MEDICAL S	17581.79	100.00	100.00	4678.80	4678.80	13002.99	6131.11	6871.88
732	TREE COMMISSION PLA	98.00	0.00	0.00	0.00	0.00	98.00	0.00	98.00
734	CLOCK TOWER REPAIR	425.00	0.00	0.00	0.00	0.00	425.00	0.00	425.00
735	PLAYGROUND TRUST	16077.49	24.58	24.58	0.00	0.00	16102.07	0.00	16102.07
736	BANDSTAND TRUST	14783.48	22.61	22.61	0.00	0.00	14806.09	0.00	14806.09
737	CLOCK TOWER TRUST	8232.75	12.59	12.59	0.00	0.00	8245.34	1000.00	7245.34
738	POOR ENDOWMENT NONE	39800.55	60.87	60.87	0.00	0.00	39861.42	0.00	39861.42
740	LIBRARY LEVY FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
742	DEAN MAY TRUST	1811.93	0.07	0.07	0.00	0.00	1812.00	0.00	1812.00
750	DEDICATED TAX REVEN	623.27	83265.90	83265.90	83889.17	83889.17	0.00	0.00	0.00
760	FIRE/EMS SERVICE DI	124432.37	9.79	9.79	0.00	0.00	124442.16	0.00	124442.16
770	VETERANS MEMORIAL G	17642.60	26.99	26.99	0.00	0.00	17669.59	0.00	17669.59
802	FIRE CLAIM FUND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
805	STORM SEWER ASSESSM	329046.53	0.00	0.00	0.00	0.00	329046.53	0.00	329046.53
	TOTAL:	36437362.18	4406085.73	4406085.73	5480682.43	5480682.43	35362765.48	6734097.81	28628667.67

* End of Report: CITY OF HUDSON *

City of Hudson
Executive Summary
January 2012 Financial Report

Category	2011 YTD Actual	2012 YTD Actual	2010 vs. 2011 YTD Variance	2011 YTD Budget	2011 Bud. vs. Actual Variance
Revenues					
General Fund:					
Real and Personal Property Taxes	\$0	\$0	\$0	\$0	\$0
Income Tax	\$1,048,962	\$883,440	(\$165,522)	\$1,048,962	(\$165,522)
Local Government Funds	\$70,690	\$57,948	(\$12,742)	\$45,833	\$12,115
Estate Tax	\$0	\$0	\$0	\$0	\$0
Kilowatt-Hour Tax	\$57,317	\$55,657	(\$1,660)	\$61,750	(\$6,093)
Zoning and Building Fees	\$11,985	\$7,698	(\$4,287)	\$7,500	\$198
Fines, Licenses & Permits	\$3,413	\$3,617	\$204	\$4,583	(\$966)
Interest Income	\$97,612	\$45,259	(\$52,353)	\$36,667	\$8,592
Transfers In, Advances and Reimb.	\$22,044	\$40,138	\$18,094	\$22,079	\$18,059
Miscellaneous	\$17,487	\$12,115	(\$5,372)	\$7,917	\$4,198
General Fund	\$1,329,510	\$1,105,872	(\$223,638)	\$1,235,291	(\$129,419)
Street Maintenance and Repair	\$207,512	\$205,174	(\$2,338)	\$206,142	(\$968)
Cemeteries	\$3,209	\$6,260	\$3,051	\$6,917	(\$657)
Parks	\$127,771	\$128,533	\$762	\$115,540	\$12,993
Cable TV	\$1,815	\$152,370	\$150,555	\$141,625	\$10,745
Fire Department	\$112,626	\$94,419	(\$18,207)	\$110,581	(\$16,162)
Emergency Medical Service	\$143,832	\$148,167	\$4,335	\$110,016	\$38,151
Utilities:					
Water	\$113,476	\$134,944	\$21,468	\$117,965	\$16,979
Wastewater	\$298,362	\$305,901	\$7,539	\$316,646	(\$10,745)
Electric	\$1,322,061	\$1,289,224	(\$32,837)	\$1,357,379	(\$68,155)
Stormwater	\$118,750	\$93,750	(\$25,000)	\$92,917	\$833
Ellsworth Meadows Golf Course	\$932	\$659	(\$273)	\$0	\$659
Equipment Reserve (Fleet)	\$0	\$1,696	\$1,696	\$0	\$1,696
Total Revenues	\$3,779,856	\$3,666,969	(\$112,887)	\$3,811,018	(\$144,049)
Beginning Balances January 1	\$33,961,098	\$29,270,089	(\$4,691,009)	\$29,270,089	\$0
TOTAL AVAILABLE	\$37,740,954	\$32,937,058	(\$4,803,896)	\$33,081,107	(\$144,049)
Expenditures					
General Fund:					
Police	\$331,441	\$325,919	\$5,522	\$355,072	\$29,153
County Health District	\$0	\$0	\$0	\$0	\$0
Community Development	\$68,865	\$72,044	(\$3,179)	\$86,789	\$14,745
Street Trees and ROW	\$9,813	\$38,234	(\$28,421)	\$38,582	\$348
General Government	\$31,714	\$28,522	\$3,192	\$30,953	\$2,431
City Council	\$14,547	\$14,417	\$130	\$12,367	(\$2,051)
City Solicitor	\$3,648	\$6,123	(\$2,475)	\$27,583	\$21,460
Administration	\$54,566	\$52,313	\$2,253	\$74,056	\$21,743
Finance	\$56,701	\$63,367	(\$6,666)	\$76,397	\$13,030
Engineering	\$75,904	\$98,400	(\$22,496)	\$104,625	\$6,225
Public Properties	\$146,673	\$81,724	\$64,949	\$96,932	\$15,208
Public Works Administration	\$42,875	\$41,175	\$1,700	\$44,948	\$3,773
Transfers and Advances Out	\$624,758	\$1,006,016	(\$381,258)	\$1,006,016	\$0
General Fund	\$1,461,505	\$1,828,254	(\$366,749)	\$1,954,321	\$126,067
Street Maintenance and Repair	\$378,302	\$151,263	\$227,039	\$192,149	\$40,886
Cemeteries	\$8,418	\$16,412	(\$7,994)	\$21,203	\$4,791
Parks	\$159,564	\$221,828	(\$62,264)	\$239,623	\$17,795
Cable TV	\$19,528	\$16,989	\$2,539	\$22,154	\$5,165
Fire Department	\$59,550	\$86,227	(\$26,677)	\$121,811	\$35,584
Emergency Medical Services	\$121,383	\$136,550	(\$15,167)	\$133,620	(\$2,930)
Utilities:					
Water	\$75,617	\$90,942	(\$15,325)	\$95,999	\$5,057
Wastewater	\$732,375	\$757,962	(\$25,587)	\$745,381	(\$12,581)
Electric	\$1,393,898	\$1,528,186	(\$134,288)	\$1,501,867	(\$26,319)
Stormwater	\$61,877	\$78,429	(\$16,552)	\$96,887	\$18,458
Ellsworth Meadows Golf Course	\$42,443	\$43,832	(\$1,389)	\$93,529	\$49,697
Equipment Reserve (Fleet)	\$135,128	\$220,970	(\$85,842)	\$239,548	\$18,578
Other Funds	\$3,188,083	\$3,349,590	(\$161,507)	\$3,503,768	\$154,178
Total Expenditures	\$4,649,588	\$5,177,844	(\$528,256)	\$5,458,090	\$280,246
ENDING CASH BALANCE	\$33,091,366	\$27,759,214	(\$5,332,152)	\$27,623,017	\$136,197

Bank Report

AS OF: 02/01/2012

BANK CODE	BEGINNING BALANCE	-----REVENUE-----		-----EXPENSE-----		TRANS-IN	TRANS-OUT	ENDING
		MTD	YTD	MTD	YTD	YTD	YTD	BALANCE
5/3 GEN GENERAL CITY INVESTM	200000.00	0.00	0.00	0.00	0.00	0.00	0.00	200000.00
C1 MONE CHARTER ONE MONEY MA	2064662.15	1253.42	1253.42	0.00	0.00	0.00	2065915.57	0.00
CASH CASH DRAWER/PETTY CA	1400.00	0.00	0.00	0.00	0.00	0.00	0.00	1400.00
CDARS LORAIN NATIONAL BANK	4000000.00	0.00	0.00	0.00	0.00	0.00	0.00	4000000.00
CHARTER INVESTMENT ACCOUNT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CHARTER CHARTER ONE CD'S	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DOLLAR DOLLAR BANK CD	1900000.00	0.00	0.00	0.00	0.00	0.00	0.00	1900000.00
FIRST M DEAN MAY	1811.93	0.07	0.07	0.00	0.00	0.00	0.00	1812.00
FIRSTME ELLSWORTH GOLF COURS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FNB GEN PRIMARY CHECKING ACC	3952059.37	4404822.45	4404822.45	5480682.43	5480682.43	2065915.57	0.00	4942114.96
MBS GEN INVESTMENT POOLED MO	15442996.36	0.00	0.00	0.00	0.00	0.00	0.00	15442996.36
MORGAN CD INVESTMENTS	8750000.00	0.00	0.00	0.00	0.00	0.00	0.00	8750000.00
MORGAN MORGAN BANK FIRE/EMS	124432.37	9.79	9.79	0.00	0.00	0.00	0.00	124442.16
PENSON INVESTMENT ACCT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	36437362.18	4406085.73	4406085.73	5480682.43	5480682.43	2065915.57	2065915.57	35362765.48

* End of Report: CITY OF HUDSON *

CITY OF HUDSON
VARIANCE NOTES FOR JANUARY 2012 FINANCIAL REPORT

REVENUE:

2011 Year-To-Date (YTD) vs. 2012 YTD Actual

Income Tax revenues are \$166,000 lower in 2012 due to decreased withholding tax payments in December 2011 (paid to the City in January 2012) as compared to January 2011. Withholding taxes are down 15%, Net Profit taxes are down 38% and Individual taxes are up 7.5%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$226,000 or 15.8%.

It is very early in the year and it appears there were some timing differences in withholding taxes that caused significant variances. These should correct themselves next month. However, there were a few large Net Profit taxes paid in 2011 that have \$0 due so far in 2012 and it is not known at this time if this will change.

Interest Income is \$52,000 lower in 2012 due to the overall lower interest rates. We expect this downward trend to continue as investments mature and are re-invested at significantly lower rates.

Cable TV is \$151,000 higher in 2012 due to receipt the first quarterly franchise fee remittance in January 2012 vs February 2011. Comparing the two first quarter remittances, franchise fees are up \$7,700. The Cable TV fund also received a \$75,000 advance from the General Fund in January 2012.

EXPENDITURES:

2011 YTD Actual vs. 2012 YTD Actual

General Fund expenditures are generally comparable for January 2012 as compared to January 2011 except Street Trees increased \$28,000 due to increased tree trimming and landscape maintenance; Engineering increased \$23,000 primarily due to severance pay in 2012 and Public Properties is down \$65,000 primarily due to decreased snow and ice removal and decreased YDC maintenance cost. Our transfers and advances out increased \$381,000 due to the advance to Cable TV and timing and amount of the transfer to our Economic Development Fund.

Street Maintenance & Repair expenditures are \$227,000 higher in 2011 primarily due to \$200,000 paid for salt purchases in January 2011 vs. \$0 in January 2012.

Parks Water Fund expenditures are \$62,000 higher in 2012 primarily due to payments for the Veteran's Way Park project in January 2012.

Fleet Fund expenditures are \$85,000 higher in 2012 due to payments for a Service Department truck and an Electric Department truck in January 2012.

Electric Fund expenditures are \$134,000 higher in 2012 due to higher cost of power and payments on the electric software system in January 2012.

2012 YTD Actual vs. 2012 Budget

Revenues are within a reasonable variance range with the exception of income taxes discussed above. At this point, electric sales are below estimate which is likely due to mild winter temperatures. Expenditures are generally favorable with some minor exceptions.

Utility Billing Delinquency Report

	<u>May-11</u>	<u>Jun-11</u>	<u>Jul-11</u>	<u>Aug-11</u>
30 DAYS - ACTIVE ACCOUNTS	\$37,872.94	\$28,974.11	\$29,442.21	\$29,105.91
60 DAYS - ACTIVE ACCOUNTS	\$36,899.46	\$23,195.89	\$19,678.24	\$14,555.75
90 DAYS - ACTIVE ACCOUNTS	\$31,732.52	\$29,571.79	\$15,334.65	\$7,683.12
ACCOUNTS RECENTLY CLOSED (1)	\$49,897.92	\$54,809.29	\$66,361.45	\$28,851.40
ACCOUNTS CERTIFIED TO THE COUNTY	\$223,852.45	\$222,305.92	\$222,305.92	\$222,305.92
ACCOUNTS SENT TO COLLECTIONS	\$82,441.54	\$82,460.45	\$81,670.96	\$116,827.50
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$462,696.83	\$441,317.45	\$434,793.43	\$419,329.60
	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>	<u>Dec-11</u>
30 DAYS - ACTIVE ACCOUNTS	\$26,733.75	\$30,573.10	\$47,204.33	\$31,922.10
60 DAYS - ACTIVE ACCOUNTS	\$5,008.16	\$4,387.47	\$5,747.12	\$7,268.54
90 DAYS - ACTIVE ACCOUNTS	\$4,837.93	\$5,097.98	\$4,661.87	\$4,519.25
ACCOUNTS RECENTLY CLOSED (1)	\$23,941.02	\$27,167.77	\$27,658.28	\$30,912.52
ACCOUNTS CERTIFIED TO THE COUNTY	\$193,411.81	\$193,411.81	\$193,411.81	\$193,411.81
ACCOUNTS SENT TO COLLECTIONS	\$114,976.80	\$114,449.24	\$99,561.70	\$99,358.32
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$368,909.47	\$375,087.37	\$378,245.11	\$367,392.54
	<u>Jan-12</u>			
30 DAYS - ACTIVE ACCOUNTS	\$36,028.55			
60 DAYS - ACTIVE ACCOUNTS	\$5,596.98			
90 DAYS - ACTIVE ACCOUNTS	\$5,669.96			
ACCOUNTS RECENTLY CLOSED (1)	\$30,566.93			
ACCOUNTS CERTIFIED TO THE COUNTY	\$192,824.79			
ACCOUNTS SENT TO COLLECTIONS	\$98,034.47			
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$368,721.68			

(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.

BANK RECONCILIATION
January-12

FIRST MERIT BANK BAL	5,031,455.76
SWEEP	1,190,000.00
FIRST MERIT BANK BALANCE	6,221,455.76

ADJUSTMENTS TO BANK

DEPOSIT ON STMT-NOT BOOKS-UB	(89,683.08)
SWEEP INTEREST	(242.05)
payroll bank rec - outstanding items	(354,586.22) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(843,132.25)
1/5/12 KLAIS FLEX BOOK NOT BANK	(2,352.50)
1/31/12 KLAIS BANK NOT BOOK	0.09
1/31/12 KLAIS BANK NOT BOOK	4,200.42
1/31/12 KLAIS BANK NOT BOOK	6,464.79
LIFEFORCE AMBULANCE FEES NOT BOOKED	(10.00)

DEPOSITS IN TRANSIT

TOTAL ADJUSTMENTS TO BANK BALANCE	(1,279,340.80)
ADJUSTED BANK BALANCE	4,942,114.96
BOOK BALANCE	4,942,114.96
UNRECONCILED	0.00

CHARTER ONE BANK MONEY MARKET	
BALANCE PER BANK	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	0.00
BOOK BALANCE	0.00
UNRECONCILED	0.00

CDARS-LORAIN NATIONAL BANK	
BALANCE PER BANK	4,000,000.00
POSTING ERROR	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
CD IN TRANSIT	0.00
ADJUSTED BANK BALANCE	4,000,000.00
BOOK BALANCE	4,000,000.00
UNRECONCILED	0.00

MORGAN BANK FIRE EMS	
BALANCE PER BANK	124,953.11
OUTSTANDING CHECKS	500.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	10.95
ADJUSTED BANK BALANCE	124,442.16
BOOK BALANCE	124,442.16
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	15,442,996.36
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	15,442,996.36
BOOK BALANCE	15,442,996.36
UNRECONCILED	0.00

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5/3 GENERAL INVESTMENTS

BALANCE PER BANK	200,000.00
OUTSTANDING CHECKS	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	200,000.00

BOOK BALANCE	200,000.00
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS

BALANCE PER BANK	8,750,000.00
POSTING ERROR	0.00
OUTSTANDING CHECKS	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	8,750,000.00

BOOK BALANCE	8,750,000.00
UNRECONCILED	0.00

DOLLAR BANK CD'S

BALANCE PER BANK	1,900,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	1,900,000.00

BOOK BALANCE	1,900,000.00
UNRECONCILED	0.00

MORGAN BANK PASS THROUGH ACCOUNT

BALANCE PER BANK	15,320.96
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	15,320.96
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	0.00

BOOK BALANCE	0.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,400.00
FIRST MERIT DEAN MAY	1,812.00

TOTAL BOOK BALANCE	35,362,765.48
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TOTAL BANK BALANCE	35,362,765.48
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UNRECONCILED	0.00
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Handwritten signature and date:
2/10/12