

MEMO

DATE: January 10, 2013
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Finance Director 
RE: December 2012 Financial Report

Attached are the December 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: 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. Bank Report has 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. Also included is the balances written off due to bankruptcy, collection company fees and smaller, immaterial amounts.
6. Bank Reconciliation has been included to show the City's accounts and related reconciling items.

Statement of Cash Position with MTD Totals
As Of: 1/1/2012 to 12/31/2012

City of Hudson

Statement of Cash Position with MTD Totals

As Of: 1/1/2012 to 12/31/2012
Funds: 101 to 822

Include Inactive Accounts: Yes

Fund	Fund Description	Beginning Balance	Revenues		Expenses		YTD	Unexpended Balance	Outstanding Encumbrance	Ending Balance
			MTD	YTD	MTD	YTD				
101	GENERAL FUND	\$5,706,821.99	\$1,040,955.36	\$21,812,111.95	\$1,856,364.68	\$20,302,120.43	\$7,216,813.51	\$401,566.53	\$6,815,246.98	
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	\$138,098.77	\$307,225.00	\$2,618,597.67	\$222,746.11	\$2,581,035.59	\$175,660.85	\$84,573.22	\$91,087.63	
202	STATE HIGHWAY IMPROVEMENT	\$12,628.94	\$5,990.91	\$71,007.86	\$0.00	\$65,000.00	\$18,636.80	\$0.00	\$18,636.80	
203	CEMETERY	\$222,102.29	\$11,943.71	\$239,253.76	\$10,639.34	\$241,901.10	\$219,454.95	\$6,756.41	\$212,698.54	
204	PARK DEVELOPMENT	\$85,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$85,277.03	\$0.00	\$85,277.03	
205	HUDSON PARKS	\$2,613,712.48	\$87,692.65	\$1,420,996.05	\$215,668.79	\$1,666,844.34	\$2,367,864.19	\$127,805.54	\$2,240,058.65	
206	HUDSON CABLE 25	\$203,764.74	\$172.32	\$398,193.90	\$18,797.44	\$514,272.20	\$87,686.44	\$6,735.59	\$80,950.85	
207	FUND 207	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
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	\$810.02	\$0.00	\$0.00	\$0.00	\$0.00	\$810.02	\$0.00	\$810.02	
213	LAW ENFORCMENT/EDUCATI ON	\$32,980.36	\$250.00	\$5,180.00	\$0.00	\$0.00	\$38,160.36	\$0.00	\$38,160.36	
215	COURT COMPUTER FUND	\$18,426.68	\$0.00	\$0.00	\$0.00	\$0.00	\$18,426.68	\$0.00	\$18,426.68	
220	FUND 220	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
221	FIRE DISTRICT	\$1,240,042.06	\$94,200.73	\$1,379,804.72	\$90,530.53	\$1,306,834.66	\$1,313,012.12	\$64,099.06	\$1,248,913.06	
222	FUND 222	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
223	FUND 223	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
224	EMERGENCY MEDICAL SERVICE	\$310,702.42	\$81,418.08	\$1,260,264.33	\$99,986.11	\$1,471,653.87	\$99,312.88	\$50,013.14	\$49,299.74	
225	ECONOMIC DEVELOPEMENT FUND	\$21,128.91	\$0.00	\$485,000.00	\$12,707.25	\$397,472.63	\$108,656.28	\$54,759.68	\$53,896.60	
230	HUDSON TEEN PROGRAM	\$19,582.52	\$0.00	\$7,250.00	\$0.00	\$5,774.25	\$21,058.27	\$0.00	\$21,058.27	
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	\$168,015.03	(\$54,841.00)	\$4,276,121.21	\$896,495.00	\$3,927,026.73	\$517,109.51	\$0.00	\$517,109.51	

Statement of Cash Position with MTD Totals
As Of: 1/1/2012 to 12/31/2012

City of Hudson

Statement of Cash Position with MTD Totals

As Of: 1/1/2012 to 12/31/2012
Funds: 101 to 822

Include Inactive Accounts: Yes

Fund	Fund Description	Beginning Balance	Revenues		Expenses		YTD	Unexpended Balance	Outstanding Encumbrance	Ending Balance
			MTD	YTD	MTD	YTD				
704	HUDSON CEMETERY	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38	
705	IMPR TRUST	\$25,662.81	\$0.00	\$0.00	\$0.00	\$0.00	\$25,662.81	\$7,463.00	\$18,199.81	
706	TREE TRUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
709	FUND 706	\$31,789.52	\$0.00	\$0.00	\$0.00	\$0.00	\$31,789.52	\$0.00	\$31,789.52	
	PERF BOND/UNCLAIMED FUNDS									
710	WILLOWS OF HUDSON II	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
712	INSPECTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
713	CHADDS FORD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	INSPECTION FUND									
724	CHADDS FORD	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39	
	SETTLEMENTS ADDTN									
725	MORNING SONG	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
	INSPECTIONS									
727	FUND 725	\$223,496.49	\$1,265.00	\$83,362.00	\$44,439.04	\$105,211.45	\$201,647.04	\$159,753.67	\$41,893.37	
	CONTRACTOR'S DEPOSITS									
729	DEVELOPERS SEWER	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00	
	TAP IN FEES									
730	CULVERT BONDS	\$265,928.27	\$2,150.00	\$132,100.00	\$7,969.36	\$86,375.85	\$311,652.42	\$144,446.04	\$167,206.38	
731	EMERGENCY MEDICAL	\$17,581.79	\$163.72	\$1,782.32	\$0.00	\$10,566.99	\$8,797.12	\$173.37	\$8,623.75	
	SVC. TRUST									
732	TREE COMMISSION	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00	
	PLAQUE FUND									
733	FUND 733	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
734	CLOCK TOWER REPAIR	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00	
	TRUST									
735	PLAYGROUND TRUST	\$16,077.49	\$0.00	\$90.89	\$0.00	\$16,168.38	\$0.00	\$0.00	\$0.00	
736	BANDSTAND TRUST	\$14,783.48	\$2.08	\$172.22	\$0.00	\$14,955.70	\$0.00	\$0.00	\$14,955.70	
737	CLOCK TOWER TRUST	\$8,232.75	\$1.13	\$95.15	\$0.00	\$8,127.90	\$0.00	\$700.00	\$7,427.90	
738	POOR ENDOWMENT	\$39,800.55	\$5.61	\$463.72	\$0.00	\$40,264.27	\$0.00	\$0.00	\$40,264.27	
	NONEX TRUST									
739	FUND 739	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$1,914,541.43	\$0.00	\$1,914,541.43	\$0.00	\$0.00	\$0.00	
741	FUND 741	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
742	DEAN MAY TRUST	\$1,811.93	\$0.07	\$0.82	\$0.00	\$1,812.75	\$0.00	\$0.00	\$1,812.75	
750	DEDICATED TAX	\$623.27	\$84,616.52	\$1,222,839.25	\$88,454.76	\$1,223,462.52	\$0.00	\$0.00	\$0.00	

Statement of Cash Position with MTD Totals
As Of: 1/1/2012 to 12/31/2012

City of Hudson

Statement of Cash Position with MTD Totals

As Of: 1/1/2012 to 12/31/2012
Funds: 101 to 822

Include Inactive Accounts: Yes

Fund	Fund Description	Beginning Balance		Revenues		Expenses		YTD	Unexpended Balance	Outstanding Encumbrance	Ending Balance
		MTD	YTD	MTD	YTD	MTD	YTD				
760	REVENUE FUND										
	FIRE/EMS SERVICE	\$124,432.37	\$23,936.30	\$23,834.25		(\$500.92)	\$2,854.80	\$145,513.87	\$0.00	\$0.00	\$145,513.87
	DISTRIBUTION										
770	VETERANS MEMORIAL GARDEN FUND	\$17,642.60	\$204.46	\$2.45		\$0.00	\$200.50	\$17,646.56	\$0.00	\$0.00	\$17,646.56
801	FUND 801	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
802	FIRE CLAIM FUND	\$0.00	\$49,120.00	\$0.00		\$0.00	\$0.00	\$49,120.00	\$0.00	\$0.00	\$49,120.00
804	FUND 804	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$329,046.53	\$0.00	\$0.00		\$0.00	\$0.00	\$329,046.53	\$0.00	\$0.00	\$329,046.53
821	FUND 821	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
822	FUND 822	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Totals:		\$36,437,362.18	\$87,051,405.39	\$4,448,563.49	\$9,453,731.25	\$85,626,630.47	\$37,862,137.10	\$4,007,102.12	\$33,855,034.98		

City of Hudson
Executive Summary
December 2012 Financial Report

Category	2012				
	2011 YTD Actual	2012 YTD Actual	2011 vs. 2012 YTD Variance	2012 YTD Budget	Bud. vs. Actual Variance
General Fund Revenue					
Real and Personal Property Taxes	\$2,802,409	\$2,632,545	(\$169,864)	\$2,753,723	(\$121,178)
Income Tax	\$13,085,140	\$12,845,440	(\$239,700)	\$12,381,350	\$464,090
Local Government Funds	\$788,025	\$551,804	(\$236,221)	\$550,000	\$1,804
Estate Tax	\$1,837,767	\$1,712,647	(\$125,120)	\$800,000	\$912,647
Kilowatt-Hour Tax	\$737,424	\$733,461	(\$3,963)	\$741,000	(\$7,539)
Zoning and Building Fees	\$88,132	\$106,593	\$18,461	\$90,000	\$16,593
Fines, Licenses & Permits	\$55,051	\$52,365	(\$2,686)	\$55,000	(\$2,635)
Interest Income	\$566,428	\$367,913	(\$198,515)	\$440,000	(\$72,087)
Transfers In, Advances and Reimb.	\$294,969	\$2,611,486	\$2,316,517	\$2,534,949	\$76,537
Miscellaneous	\$176,787	\$197,858	\$21,071	\$95,000	\$102,858
Total Revenue	\$20,432,132	\$21,812,112	\$1,379,980	\$20,441,022	\$1,371,090
Beginning Balance, January 1	\$10,519,394	\$9,154,794	(\$1,364,600)	\$9,154,794	\$0
Total Available	\$30,951,526	\$30,966,906	\$15,380	\$29,595,816	\$1,371,090
General Fund Expenditures					
Police	\$3,958,441	\$4,106,189	(\$147,748)	\$4,266,269	\$160,080
County Health District	\$300,967	\$301,462	(\$495)	\$301,462	\$0
Community Development	\$963,961	\$954,864	\$9,097	\$1,035,354	\$80,490
Street Trees and ROW	\$418,655	\$394,911	\$23,744	\$459,840	\$64,929
RITA Fees	\$390,855	\$391,106	(\$251)	\$401,441	\$10,335
City Council	\$158,271	\$178,745	(\$20,474)	\$185,643	\$6,898
City Solicitor	\$317,646	\$334,558	(\$16,912)	\$334,842	\$284
Administration	\$1,141,440	\$1,173,653	(\$32,213)	\$1,293,870	\$120,217
Finance	\$815,173	\$912,763	(\$97,590)	\$934,045	\$21,282
Engineering	\$1,162,780	\$1,134,141	\$28,639	\$1,263,868	\$129,727
Public Properties	\$1,200,091	\$1,110,387	\$89,704	\$1,139,545	\$29,158
Public Works Administration	\$542,165	\$571,712	(\$29,547)	\$597,443	\$25,731
Transfers and Advances Out	\$10,426,287	\$9,139,197	\$1,287,090	\$9,139,197	\$0
Total Expenditures	\$21,796,732	\$20,703,688	\$1,093,044	\$21,352,819	\$649,131
General Fund Ending Cash Balance	\$9,154,794	\$10,263,218	\$1,108,424	\$8,242,997	\$2,020,221
Other Operating Funds:					
Revenue					
Street Maintenance and Repair	\$2,542,612	\$2,618,598	\$75,986	\$2,573,705	\$44,893
Cemeteries	\$236,522	\$239,254	\$2,732	\$224,270	\$14,984
Parks	\$1,993,104	\$1,420,996	(\$572,108)	\$1,399,352	\$21,644
Cable TV	\$294,624	\$398,194	\$103,570	\$341,500	\$56,694
Fire Department	\$1,475,780	\$1,379,805	(\$95,975)	\$1,339,852	\$39,953
Emergency Medical Service	\$1,292,326	\$1,260,264	(\$32,062)	\$1,327,910	(\$67,646)
Utilities:					
Water	\$4,790,146	\$2,705,136	(\$2,085,010)	\$2,456,000	\$249,136
Wastewater	\$3,618,995	\$5,659,749	\$2,040,754	\$5,587,301	\$72,448
Electric	\$19,843,803	\$19,504,262	(\$339,541)	\$19,012,385	\$491,877
Stormwater	\$2,013,751	\$3,463,237	\$1,449,486	\$3,435,000	\$28,237
Ellsworth Meadows Golf Course	\$2,165,566	\$1,498,588	(\$666,978)	\$1,466,221	\$32,367
Equipment Reserve (Fleet)	\$1,270,200	\$1,393,707	\$123,507	\$1,298,737	\$94,970
Total Revenues	\$41,537,429	\$41,541,790	\$4,361	\$40,462,233	\$1,079,557
Beginning Balances January 1	\$25,283,895	\$19,680,452	(\$5,603,443)	\$19,680,452	\$0
Total Available - Other Operating Funds	\$66,821,324	\$61,222,242	(\$5,599,082)	\$60,142,685	\$1,079,557
Expenditures					
Street Maintenance and Repair	\$2,759,622	\$2,665,609	\$94,013	\$2,728,888	\$63,279
Cemeteries	\$193,955	\$248,657	(\$54,702)	\$266,756	\$18,099
Parks	\$2,573,049	\$1,794,650	\$778,399	\$2,471,332	\$676,682
Cable TV	\$264,213	\$521,008	(\$256,795)	\$522,659	\$1,651
Fire Department	\$1,300,224	\$1,370,934	(\$70,710)	\$1,639,308	\$268,374
Emergency Medical Services	\$1,306,753	\$1,521,667	(\$214,914)	\$1,557,531	\$35,864
Utilities:			\$0		
Water	\$4,790,856	\$2,605,930	\$2,184,926	\$2,651,451	\$45,521
Wastewater	\$3,789,571	\$5,752,296	(\$1,962,725)	\$5,950,652	\$198,356
Electric	\$24,915,103	\$19,774,849	\$5,140,254	\$20,242,257	\$467,408
Stormwater	\$1,830,641	\$3,834,969	(\$2,004,328)	\$4,066,866	\$231,897
Ellsworth Meadows Golf Course	\$2,161,717	\$1,506,289	\$655,428	\$1,514,808	\$8,519
Equipment Reserve (Fleet)	\$1,255,168	\$1,780,304	(\$525,136)	\$1,854,149	\$73,845
Total Expenditures	\$47,140,872	\$43,377,162	\$3,763,710	\$45,466,657	\$2,089,495
Other Operating Funds Ending Cash Balance	\$19,680,452	\$17,845,080	(\$1,835,372)	\$14,676,028	\$3,169,052

City of Hudson Bank Report

Banks: 5/3 GENERAL ACCOUNT to PENSON FIN SERVICES
As Of: 1/1/2012 to 12/31/2012

Include Inactive Bank Accounts: No

Code	Description	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
5/3 GENERAL ACCOUNT	GENERAL CITY INVESTMENTS							
C1 MONEY MARKET	CHARTER ONE MONEY MARKET	\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00
CASH	CASH DRAWER/PETTY CASH	\$2,064,662.15	\$0.00	\$1,253.42	\$0.00	\$0.00	(\$2,065,915.57)	\$0.00
CDARS	LORAIN NATIONAL BANK	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00
CHARTER ONE	INVESTMENT ACCOUNT	\$4,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,000,000.00)	\$3,000,000.00
CHARTER ONE CD'S	CHARTER ONE CD'S	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DOLLAR BANK CD	DOLLAR BANK CD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIRST MERIT MONEY MK	DEAN MAY	\$1,900,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,900,000.00
FIRSTMERIT - GOLF	ELLSWORTH GOLF COURSE	\$1,811.93	\$0.07	\$0.82	\$0.00	\$0.00	\$0.00	\$1,812.75
FNB GENERAL	PRIMARY CHECKING ACCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
MBS GENERAL INVEST	INVESTMENT POOLED MONIES	\$3,952,059.37	\$3,253,313.63	\$63,357,392.57	\$7,142,802.55	\$60,451,487.94	\$8,625,442.44	\$15,483,406.44
MORGAN BANK CD'S	CD INVESTMENTS	\$15,442,996.36	\$0.00	\$0.00	\$0.00	\$0.00	(\$7,162,992.32)	\$8,280,004.04
MORGAN FIRE-EMS	MORGAN BANK FIRE/EMS SERVICE AWARDS	\$8,750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$100,000.00	\$8,850,000.00
Payroll - First merit	First Merit	\$124,432.37	\$24,335.17	\$24,437.22	\$0.00	\$3,355.62	(\$0.10)	\$145,513.87
PENSON FIN SERVICES	INVESTMENT ACCT	\$0.00	\$0.00	\$0.00	\$1,140,014.08	\$1,503,465.55	\$1,503,465.55	\$0.00
		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Bank Report

Code	Description	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
	Grand Total:	\$36,437,362.18	\$3,277,648.87	\$63,383,084.03	\$8,282,816.63	\$61,958,309.11	\$0.00	\$37,862,137.10

**CITY OF HUDSON
VARIANCE NOTES FOR DECEMBER 2012 FINANCIAL REPORT**

REVENUE:

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

Real and Personal Property Taxes are \$170,000 lower in 2012 primarily due to reduced real property tax valuation.

Income Tax revenues are \$240,000 lower in 2012 due to a large one-time payment from a major employer in 2011. We estimated the General Fund impact would be \$800,000. Excluding the one-time impact, income taxes are \$464,000 higher than budget for the General Fund.

Including Parks, Fire, EMS and Hudson Schools, total income taxes are down \$291,000 or 1.6%. Excluding the estimated impact of the large, one-time payment income tax revenue is up approximately 4.7%.

Local Government Funds are \$236,000 lower in 2012 due to cuts in state funding.

Estate Tax is \$125,000 lower in 2012 due to lower estate settlements. We have exceeded our budget for all of 2012 by \$913,000.

Interest Income is \$199,000 lower in 2012 due to the overall lower interest rates.

Transfers In, Advances and Reimb are \$2,317,000 higher in 2012 primarily due to \$2,250,000 advance returned to the General Fund from the Land Conservancy and Metro Parks grant proceeds for the YDC property.

Parks is \$572,000 lower in 2012 primarily due to \$510,000 in proceeds received from refinancing of Parks debt in 2011 and \$100,000 reduction in income taxes due to the changing the posting to the golf course as a revenue reduction rather than a transfer (as was done in 2011).

Cable TV is \$104,000 higher in 2012 primarily due to a \$75,000 advance from the General Fund for camera equipment and \$26,000 increase in franchise fees.

Fire Department is \$96,000 lower in 2012 primarily due to \$71,000 in Fire Act grant revenue and \$19,000 in proceeds from the sale of vehicles received in 2011.

Water is \$2,085,000 lower in 2012 due to \$3,210,000 increased in proceeds received from refinancing of Water debt in 2011 offset by \$841,000 refinancing proceeds in 2012. Additionally, customer sales increased \$270,000 (18.3%) over 2011 from the rate increase and increased water usage.

Wastewater is \$2,041,000 higher in 2012 primarily due to \$1,737,000 in proceeds received from refinancing of Wastewater debt in 2012 and \$249,000 (13.2%) increased customer sales revenue from the increased usage and rates.

Electric is \$340,000 lower in 2012 primarily due to \$1,190,000 in proceeds received from refinancing of Electric debt in 2011 offset by \$914,000 in proceeds from refinancing in 2012. Additionally, customer sales increased \$136,000 (<1%).

Storm Water is \$1,449,000 higher in 2012 due to \$2,310,000 in proceeds received from refinancing of Storm Water debt in 2012 offset by \$580,000 refinancing proceeds in 2011 and \$300,000 decreased transfer from the General Fund vs. 2011.

Ellsworth Meadows is \$667,000 lower in 2012 due to \$875,000 in proceeds received from refinancing Ellsworth Meadows debt in 2011 offset by \$139,000 in proceeds received from refinancing Ellsworth Meadows debt in 2012 and \$133,000 increased customer sales in 2012 vs. 2011 as a result of the significantly improved weather this in 2012

EXPENDITURES:

2011 YTD Actual vs. 2012 YTD Actual

General Fund expenditures have decreased \$1,093,000 for 2012 as compared to 2011. The largest variances are as follows:

Police increased \$148,000 due to two extra months of police pension payments in 2012 totaling \$70,000 caused by a change to monthly billing vs. quarterly and overall increased personnel costs; **Finance** increased \$98,000 primarily due to increased personnel and temporary employee cost and purchase of software upgrade; and **Public Properties** decreased \$89,000 due to decreased snow and ice removal cost and decreased YDC property expenditures. For the **YDC property**, we've expended \$181,000 on maintenance through December 2012 (we budgeted \$190,000 for the year). This includes \$73,000 in natural gas and \$54,000 in water. The high water bill covers all of 2011 and was due to multiple leaks in the line that have since been repaired. Our **Transfers and Advances** out decreased \$1,287,000 due to the \$2,250,000 advance from the General Fund in 2011 to pay down the YDC note in anticipation of the Land Conservancy and Metro Parks grant funding. This was offset by the advance to Cable TV, increased transfers to our Economic Development Fund and Street Construction Fund in 2012.

Street Maintenance & Repair expenditures are \$94,000 lower in 2012 primarily due to \$114,000 reduced road salt purchases and reduced contractual snow removal payments and overtime.

Cemeteries Fund expenditures are \$55,000 higher in 2012 primarily due to the \$20,000 return of an advance from the General Fund and increased personnel and overall operating costs.

Parks Fund expenditures are \$778,000 lower in 2012 due to the \$503,000 for the payment of the refinancing of Parks debt and increased payments on the Veteran's Way park project in 2011.

Cable TV Fund expenditures are \$257,000 higher in 2012 primarily due to the \$204,000 purchase of replacement cameras and related equipment; \$5,000 advance back to the General Fund and \$36,000 internal wiring and new high school stadium projects.

EMS Fund expenditures are \$215,000 higher in 2012 due to \$129,000 spent on the roof replacement; \$32,000 for radio narrow banding equipment and overall increased part-time personnel costs.

Water Fund expenditures are \$2,185,000 lower in 2012 primarily due to the \$3,200,000 payment on the debt refinancing in 2011 offset by the \$826,000 payment on debt refinancing in 2012.

Wastewater Fund expenditures are \$1,962,000 higher in 2012 primarily due to the \$1,699,000 payment on the debt refinancing in 2012 and \$151,000 increase in NEORS D charges.

Electric expenditures are \$5,140,000 lower in 2012 primarily due to \$3,900,000 payoff of outstanding notes in 2011; \$1,187,000 payment on the debt refinancing and \$1,019,000 in payments on the College Street substation in 2011. These 2011 increases were offset by \$902,000 payment on debt refinancing in 2012.

Storm Water Fund expenditures are \$2,004,000 higher in 2012 primarily due to the \$2,262,000 payment on the debt refinancing and \$201,000 payment for Barlow Community Center pond improvements in 2012 offset by \$578,000 payment on debt refinancing in 2011.

Ellsworth Meadows expenditures are \$655,000 lower in 2012 primarily due to the \$872,000 payment on the debt refinancing in 2011 offset by the \$142,000 debt refinancing payment in 2012. There was also increased purchase of food, beverages and merchandise for resale due to the increased play in 2012.

Fleet Fund expenditures are \$525,000 higher in 2012 due to the replacement of three Service Department trucks, an Electric Department aerial truck, utility box truck, snow plow chassis and packages and a tractor mower in 2012.

2012 YTD Actual vs. 2012 Budget

Revenues are within a reasonable variance range except as follows: **Estate tax** is \$912,000 higher than estimated due to conservative estimating and unpredictable nature of the revenue stream. **Interest Income** is \$72,000 below estimate due to continued reduced interest rates. **General Fund Transfers, Advances and Reimbursements** are \$77,000 higher than projected due to insurance reimbursements and advances in from the Cemetery and Cable Fund. **Miscellaneous** revenue is \$100,000 higher primarily due to the two year cell tower lease payments and auction sale proceeds. **EMS** is \$68,000 below primarily due to the over-estimate of ambulance service revenue as discussed with Council. **Water** and **Electric** are higher due to increased customer sales presumably from increased sprinkling and air conditioning with the high temperatures over the summer along with the rate increases.

Expenditures are generally favorable or reasonably close to budget. **Police** is \$160,000 below budget primarily due to lower than budgeted part-time, overtime and related personnel expenses. The **Community Development** budget is \$80,000 below estimate primarily due to vacancies within the department and below budget general operating costs. **Administration** is \$120,000 under due to lower than budgeted payments for income tax credits and personnel and other general operating expenses. **Engineering** is \$130,000 below budgeted mainly due to vacancies within the department. The **Parks Department** is \$676,000 below budget primarily due to the Spine Trail budget being carried over into 2013. **Fire Department** is \$268,000 below budget mainly due to the deferral of the hydrant project and smaller capital purchases as well as lower than budgeted personnel costs. **Electric** is \$467,000 below budget due to the deferral of projects including the Greene eco-industrial park, Seasons interchange hospital line and various service extensions. **Wastewater** is \$198,000 below budget due to \$56,000 lower than budgeted NEORSD charges and overall below budget for personnel and operating expenses. **Storm Water** is \$232,000 below budget due to the deferral of the Brandywine Creek bridge design project to 2013, lower than budgeted professional services and personnel costs.

Utility Billing Delinquency Report

	Sep-11	Oct-11	Nov-11	Dec-11
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
	Jan-12	Feb-12	Mar-12	Apr-12
30 DAYS - ACTIVE ACCOUNTS	\$36,028.55	\$40,476.25	\$42,235.27	\$32,629.95
60 DAYS - ACTIVE ACCOUNTS	\$5,596.98	\$6,649.24	\$7,364.05	\$6,457.96
90 DAYS - ACTIVE ACCOUNTS	\$5,669.96	\$4,886.14	\$3,528.56	\$5,837.87
ACCOUNTS RECENTLY CLOSED (1)	\$30,566.93	\$29,068.94	\$25,111.37	\$24,556.11
ACCOUNTS CERTIFIED TO THE COUNTY	\$192,824.79	\$192,824.78	\$192,824.78	\$107,246.39
ACCOUNTS SENT TO COLLECTIONS	\$98,034.47	\$98,034.47	\$104,205.22	\$104,489.43
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$368,721.68	\$371,939.82	\$375,269.25	\$281,217.71
	May-12	Jun-12	Jul-12	Aug-12
30 DAYS - ACTIVE ACCOUNTS	\$31,696.88	\$37,279.62	\$31,964.91	\$36,732.49
60 DAYS - ACTIVE ACCOUNTS	\$6,707.78	\$5,075.12	\$5,473.78	\$4,341.62
90 DAYS - ACTIVE ACCOUNTS	\$5,465.30	\$4,410.46	\$6,397.98	\$7,944.25
ACCOUNTS RECENTLY CLOSED (1)	\$25,008.18	\$27,170.72	\$27,170.72	\$22,842.39
ACCOUNTS CERTIFIED TO THE COUNTY	\$107,246.39	\$107,246.39	\$107,246.39	\$107,246.39
ACCOUNTS SENT TO COLLECTIONS	\$103,092.28	\$107,238.00	\$105,815.10	\$106,463.23
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$279,216.81	\$288,420.31	\$284,068.88	\$285,570.37
	Sep-12	Oct-12	Nov-12	Dec-12
30 DAYS - ACTIVE ACCOUNTS	\$48,608.32	\$61,946.53	\$73,143.84	\$71,953.40
60 DAYS - ACTIVE ACCOUNTS	\$965.32	\$1,551.12	\$10,145.27	\$10,048.84
90 DAYS - ACTIVE ACCOUNTS	\$1,120.20	\$873.87	\$1,374.02	\$2,113.25
ACCOUNTS RECENTLY CLOSED (1)	\$15,346.65	\$16,454.46	\$15,110.91	\$14,259.13
ACCOUNTS CERTIFIED TO THE COUNTY	\$108,656.05	\$108,332.20	\$108,266.54	\$108,023.97
ACCOUNTS SENT TO COLLECTIONS	\$105,588.98	\$105,863.65	\$105,663.91	\$105,657.64
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$280,285.52	\$295,021.83	\$313,704.49	\$312,056.23
TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S	\$9,179.30 (2)			

(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.

(2) "TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S" - Include accounts or amounts written off due to uncollectability, bankruptcy, or collection company fees.

BANK RECONCILIATION
December-12

FIRST MERIT BANK BAL	6,821,285.07
SWEEP	9,530,000.00
FIRST MERIT BANK BALANCE	16,351,285.07

ADJUSTMENTS TO BANK

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(540,696.79) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(313,018.68)
CK 98807 VOIDED NOVEMBER	(56.00)
12/31 UB CREDIT CARD BOOK IN JANUARY	(6,860.29)
12/28 KLAIS CLAIMS BOOK DECEMBER BANK JANUARY	(7,246.87)

DEPOSITS IN TRANSIT

TOTAL ADJUSTMENTS TO BANK BALANCE	(867,878.63)
ADJUSTED BANK BALANCE	15,483,406.44

BOOK BALANCE	15,483,406.44
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	3,001,542.74
MATURITY POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	1,542.74
CD IN TRANSIT	0.00
ADJUSTED BANK BALANCE	3,000,000.00

BOOK BALANCE	3,000,000.00
UNRECONCILED	0.00

MORGAN BANK FIRE EMS	
BALANCE PER BANK	145,522.79
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	8.92
ADJUSTED BANK BALANCE	145,513.87

BOOK BALANCE	145,513.87
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	8,280,004.04
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	8,280,004.04

BOOK BALANCE	8,280,004.04
UNRECONCILED	0.00

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BANK RECONCILIATION
December-12

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	8,850,000.00
POSTING ERROR	0.00
CD IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	8,850,000.00

BOOK BALANCE	8,850,000.00
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	10,220.67
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	10,220.67
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	1,812.75

TOTAL BOOK BALANCE	37,862,137.10
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TOTAL BANK BALANCE	37,862,137.10
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UNRECONCILED	0.00
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