

— O H I O —

# HUDSON

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

DATE: June 6, 2019  
 TO: City Council Members, Mayor and City Manager  
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance  
 RE: May 2019 Financial Report



Attached are the May 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 May
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	General	
Cemetery	Cemetery	
Water	Water	
Electric	Electric	
Golf	Golf	
		Better than estimate or less than 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

**NOTE:** The Cemetery Department and Cemetery Board are aware of the lower than anticipated sales and will continue to monitor. The Electric sales revenue are offset by reduced purchase of power.

**City of Hudson**  
**Statement of Cash Position with MTD Totals**

From: 1/1/2019 to 5/31/2019

Funds: 101 to 822

Include Inactive Accounts: No

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$5,099,858.71	\$2,453,664.36	\$10,594,658.33	\$1,782,836.21	\$9,731,103.87	\$5,963,413.17	\$1,523,313.16	\$4,440,100.01
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	\$292,526.42	\$1,423,413.09	\$132,812.98	\$1,734,739.85	\$163,937.44	\$383,713.29	(\$219,775.85)
202	STATE HIGHWAY IMPROVEMENT	\$92,942.16	\$7,919.82	\$34,794.36	\$0.00	\$0.00	\$127,736.52	\$65,000.00	\$62,736.52
203	CEMETERY	\$158,945.87	\$23,232.58	\$107,197.56	\$22,053.54	\$103,019.78	\$163,123.65	\$14,666.39	\$148,457.26
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	\$263,919.08	\$957,623.33	\$149,202.61	\$762,320.81	\$1,721,914.54	\$503,217.01	\$1,218,697.53
206	HUDSON CABLE 25	\$85,189.57	\$2,035.00	\$89,786.77	\$22,775.68	\$120,930.07	\$54,046.27	\$7,676.49	\$46,369.78
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	\$1,152.00	\$4,825.00	\$0.00	\$8,439.12	\$95,003.32	\$116.94	\$94,886.38
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	\$230,704.84	\$874,151.09	\$182,612.06	\$843,452.93	\$2,767,327.92	\$143,485.90	\$2,623,842.02
224	EMERGENCY MEDICAL SERVICE	\$285,093.42	\$180,059.18	\$759,235.98	\$137,386.78	\$899,742.56	\$144,586.84	\$127,789.61	\$16,797.23
225	ECONOMIC DEVELOPEMENT FUND	\$55,908.62	\$0.00	\$1,000.00	\$0.00	\$0.00	\$56,908.62	\$0.00	\$56,908.62
230	HUDSON TEEN PROGRAM	\$33,988.03	\$0.00	\$6,460.00	\$6,507.76	\$10,057.76	\$30,390.27	\$378.99	\$30,011.28
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	\$1,013,355.00	(\$62,519.00)	(\$58,926.16)	\$1,603,527.35	\$0.00	\$1,603,527.35
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 5/31/2019

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	\$15,895.66	\$81,604.85	\$12,431.46	\$126,582.90	\$126,429.14	\$0.00	\$126,429.14
701	POLICE PENSION	\$0.00	\$17,080.81	\$150,854.55	\$0.00	\$2,091.17	\$148,763.38	\$0.00	\$148,763.38
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$40,943.81	\$0.00	\$7,400.00	\$0.00	\$0.00	\$48,343.81	\$0.00	\$48,343.81
709	UNCLAIMED FUNDS	\$31,789.52	\$0.00	\$238.33	\$1,975.00	\$1,975.00	\$30,052.85	\$0.00	\$30,052.85
710	WILLOWS OF HUDSON II INSPECTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
712	CHADDS FORD INSPECTION FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
713	CHADDS FORD SETTLEMENTS ADDTN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$184,363.36	\$0.00	\$200.00	\$4,500.00	\$12,153.78	\$172,409.58	\$312,358.34	(\$139,948.76)
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	\$161,655.00	\$188,155.00	\$9,900.00	\$26,400.00	\$809,179.04	\$163,665.00	\$645,514.04
731	EMERGENCY MEDICAL SVC. TRUST	\$15,325.54	\$10.00	\$302.60	\$64.99	\$324.95	\$15,303.19	\$595.05	\$14,708.14
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	\$18.17	\$81.22	\$0.00	\$0.00	\$13,072.79	\$0.00	\$13,072.79
737	CLOCK TOWER TRUST	\$7,089.35	\$9.92	\$44.31	\$0.00	\$0.00	\$7,133.66	\$0.00	\$7,133.66
738	POOR ENDOWMENT NONEX TRUST	\$43,081.84	\$60.23	\$269.30	\$0.00	\$0.00	\$43,351.14	\$0.00	\$43,351.14
740	LIBRARY LEVY FUND	\$0.00	\$114,864.12	\$1,285,710.23	\$114,864.12	\$1,285,710.23	\$0.00	\$612,516.45	(\$612,516.45)
742	DEAN MAY TRUST	\$1,816.51	\$8.30	\$8.30	\$0.00	\$0.00	\$1,824.81	\$0.00	\$1,824.81
750	DEDICATED TAX REVENUE FUND	\$585.85	\$204,252.60	\$753,905.46	\$203,737.97	\$753,976.68	\$514.63	\$578,766.57	(\$578,251.94)
760	FIRE/EMS SERVICE DISTRIBUTION	\$238,191.01	\$0.00	\$1,160.02	\$20,478.00	\$20,478.00	\$218,873.03	\$0.00	\$218,873.03
770	VETERANS MEMORIAL GARDEN FUND	\$16,478.83	\$23.22	\$105.46	\$243.50	\$243.50	\$16,340.79	\$256.50	\$16,084.29
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
<b>Grand Total:</b>		<u>\$40,686,011.41</u>	<u>\$6,639,700.50</u>	<u>\$31,804,536.13</u>	<u>\$5,728,066.90</u>	<u>\$30,299,911.80</u>	<u>\$42,190,635.74</u>	<u>\$27,710,556.64</u>	<u>\$14,480,079.10</u>

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

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$1,613,205	\$1,581,875	(\$31,330)	
Income Taxes	\$7,637,798	\$8,074,524	\$436,726	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$158,768	\$166,881	\$8,113	
Kilowatt-Hour Tax	\$291,613	\$290,976	(\$637)	
Zoning and Building Fees	\$52,598	\$80,806	\$28,208	Increased zoning/inspection fees \$22,000
Broadband Service	\$197,674	\$0	(\$197,674)	Sales moved to separate Enterprise Fund
Fines, Licenses & Permits	\$38,410	\$60,071	\$21,661	Increased Muni Court fines \$20,000
Interest Income	\$155,668	\$215,288	\$59,620	Increased interest rates and earnings over prior year
Transfers In, Advances and Reimb.	\$100,931	\$78,472	(\$22,459)	Increased reimb for workers comp and house demo \$13,000 offset by \$41,000 advance back
Miscellaneous	\$60,271	\$45,765	(\$14,506)	
Total Revenue	<b>\$10,306,936</b>	<b>\$10,594,658</b>	<b>\$287,722</b>	
<b>General Fund Cash Balance, January 1</b>	<b>\$7,255,292</b>	<b>\$8,547,832</b>	<b>\$1,292,540</b>	
<b>Total Available</b>	<b>\$17,562,228</b>	<b>\$19,142,490</b>	<b>\$1,580,262</b>	
<b>General Fund Expenditures</b>				
Police	\$1,919,131	\$2,012,791	\$93,660	Personnel and related cost increase \$108,000
County Health District	\$158,112	\$164,080	\$5,968	
Community Development	\$312,940	\$301,401	(\$11,539)	
Economic Development	\$97,954	\$84,715	(\$13,239)	
Street Trees and ROW	\$106,058	\$133,613	\$27,555	Increased tree trimming expenses \$48,000 offset by arborist vacancy first four months of 2019
RITA Fees	\$243,441	\$243,987	\$546	
Mayor & Council	\$63,560	\$65,130	\$1,570	
City Solicitor	\$164,608	\$108,004	(\$56,604)	Decreased outside legal fees \$60,000
Administration	\$444,960	\$532,664	\$87,704	Payment to Pasco \$50,000 as part of purchase agreement
Finance	\$427,736	\$504,279	\$76,543	Personnel increase \$41,000 primarily from staff re-assignments
Information Services	\$215,412	\$269,256	\$53,844	Computer replacement equipment and software purchases increase \$67,000
Broadband Service	\$228,533	\$18,639	(\$209,894)	Expenses moved to separate Enterprise Fund. Only expenses against prior year encumbrances reported in General Fund
Engineering	\$542,401	\$540,138	(\$2,263)	
Public Properties	\$594,207	\$459,244	(\$134,963)	Land Bank property purchases in 2018 \$76,000; decreased cul de sac snow removal \$78,000
Public Works Administration	\$218,914	\$248,353	\$29,439	
Transfers and Advances Out	\$4,377,050	\$4,044,810	(\$332,240)	Decreased transfers out for 2019 capital improvements; \$980,000 transfer in May 2018 for additional road improvements
Total Expenditures	<b>\$10,115,017</b>	<b>\$9,731,104</b>	<b>(\$383,913)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$7,447,211</b>	<b>\$9,411,386</b>	<b>\$1,964,175</b>	General Fund balance \$2M higher at end of May 2019 than May 2018

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

Category	2018 YTD Actual	2019 YTD Actual	2018 vs. 2019 YTD Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$1,335,884	\$1,423,413	\$87,529	Increased transfer in over 2018
Cemeteries	\$128,973	\$107,198	(\$21,775)	Decreased burial fees and sale of gravesites
Parks	\$769,744	\$957,623	\$187,879	Increased income tax revenue \$85,000, grant \$50,000 for skate park; developer payment in lieu of trail installation on Barlow Rd (\$30,975)
Cable TV	\$85,780	\$89,787	\$4,007	
Fire Department	\$765,890	\$874,151	\$108,261	Increased income tax revenue \$85,000, grant \$17,000 for equipment
Emergency Medical Service	\$689,103	\$759,236	\$70,133	Donation from Laurel Lake for equipment \$25,000; increased income taxes \$51,000
Utilities:				
Water	\$827,397	\$853,467	\$26,070	
Wastewater	\$372,749	\$120,022	(\$252,727)	Decreased transfer in for debt payment - final payment in 2018 for OWDA loan
Electric	\$8,983,622	\$8,632,973	(\$350,649)	Decreased customer sales \$434,000
Stormwater	\$589,706	\$688,059	\$98,353	Increased transfer in for capital projects
Ellsworth Meadows Golf Course	\$334,885	\$358,986	\$24,101	Increased customer prepay sales and play over prior year
Broadband Fund	\$0	\$275,421	\$275,421	Separate Fund established in April 2019; moved from General Fund
Equipment Reserve (Fleet)	\$348,269	\$347,742	(\$527)	
<b>Total Revenues</b>	<b>\$15,232,002</b>	<b>\$15,488,078</b>	<b>\$256,076</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$19,372,005</b>	<b>\$18,683,684</b>	<b>(\$688,321)</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$34,604,007</b>	<b>\$34,171,762</b>	<b>(\$432,245)</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$1,601,461	\$1,734,740	\$133,279	Increased snow/ice control materials \$242,000 offset by decreased personnel \$103,000 and vehicle purchase \$75,000
Cemeteries	\$114,095	\$103,020	(\$11,075)	
Parks	\$593,717	\$762,321	\$168,604	Increased capital purchases \$133,000
Cable TV	\$108,085	\$120,930	\$12,845	
Fire Department	\$749,270	\$843,453	\$94,183	Increased capital purchases \$41,000; increased personnel \$36,000
Emergency Medical Services	\$727,888	\$899,743	\$171,855	Ambulance replacement purchase in 2019 (\$172,000)
Utilities:				
Water	\$914,637	\$626,488	(\$288,149)	Payments on Manor Drive water line project in 2018 (\$343,000)
Wastewater	\$300,181	\$0	(\$300,181)	Final loan payments made in 2018
Electric	\$8,578,029	\$8,617,576	\$39,547	
Stormwater	\$780,551	\$482,989	(\$297,562)	Payment on Middleton Rd ditch elimination project in 2018 (\$142,000); Manor Dr (\$116,000)
Ellsworth Meadows Golf Course	\$457,223	\$485,619	\$28,396	
Broadband Fund	\$0	\$206,151	\$206,151	Separate Fund established in April 2019; moved from General Fund
Equipment Reserve (Fleet)	\$712,278	\$509,336	(\$202,942)	Increased vehicle purchases in 2019 (\$220,000)
<b>Total Expenditures</b>	<b>\$15,637,415</b>	<b>\$15,392,366</b>	<b>(\$245,049)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$18,966,592</b>	<b>\$18,779,396</b>	<b>(\$187,196)</b>	

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

Category	2019 YTD Actual	2019 YTD Budget	2019 Bud. vs. Actual Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$1,581,875	\$1,546,831	\$35,044	
Income Taxes	\$8,074,524	\$7,828,743	\$245,781	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$166,881	\$162,501	\$4,380	
Kilowatt-Hour Tax	\$290,976	\$304,169	(\$13,193)	
Zoning and Building Fees	\$80,806	\$62,501	\$18,306	
Broadband Service	\$0	\$0	\$0	Separate Fund established in April 2019; moved from General Fund
Fines, Licenses & Permits	\$60,071	\$35,417	\$24,654	Muni Court fines higher than estimated by \$27,000
Interest Income	\$215,288	\$197,211	\$18,077	
Transfers In, Advances and Reimb.	\$78,472	\$56,380	\$22,092	
Miscellaneous	\$45,765	\$39,584	\$6,181	
Total Revenue	<b>\$10,594,658</b>	<b>\$10,233,336</b>	<b>\$361,322</b>	
<b>General Fund Cash Balance, January 1</b>	<b>\$8,547,832</b>	<b>\$8,547,832</b>	<b>\$0</b>	
<b>Total Available</b>	<b>\$19,142,490</b>	<b>\$18,781,168</b>	<b>\$361,322</b>	
<b>General Fund Expenditures</b>				
Police	\$2,012,791	\$2,089,165	(\$76,374)	Multiple operating accounts under budget
County Health District	\$164,080	\$164,080	\$0	
Community Development	\$301,401	\$264,598	\$36,803	Personnel over budget \$32,000 due to employee transfer from Engineering Dept for Code Enforcement
Economic Development	\$84,715	\$96,312	(\$11,597)	
Street Trees and ROW	\$133,613	\$157,263	(\$23,650)	
RITA Fees	\$243,987	\$209,311	\$34,676	Income tax collections higher than originally estimated
Mayor & Council	\$65,130	\$70,235	(\$5,105)	
City Solicitor	\$108,004	\$109,609	(\$1,605)	
Administration	\$532,664	\$557,683	(\$25,019)	
Finance	\$504,279	\$553,840	(\$49,561)	Professional services expenses not yet expensed
Information Services	\$269,256	\$250,060	\$19,196	Software expensed early in year
Broadband Service	\$18,639	\$18,639	\$0	Expenses moved to separate Enterprise Fund. Only expenses against prior year encumbrances reported in General Fund
Engineering	\$540,138	\$592,348	(\$52,210)	Personnel under budget do to employee transfer (see Comm Development above)
Public Properties	\$459,244	\$444,047	\$15,197	
Public Works Administration	\$248,353	\$231,318	\$17,035	
Transfers and Advances Out	\$4,044,810	\$4,044,810	\$0	
Total Expenditures	<b>\$9,731,104</b>	<b>\$9,853,318</b>	<b>(\$122,214)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$9,411,386</b>	<b>\$8,927,850</b>	<b>\$483,536</b>	General Fund \$484,000 overall favorable to budget through end of May 2019

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

Category	2019 YTD Actual	2019 YTD Budget	2019 Bud. vs. Actual Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$1,423,413	\$1,404,178	\$19,235	
Cemeteries	\$107,198	\$120,055	(\$12,857)	Decreased sale of grave sites and burial fees over estimate (\$15,000)
Parks	\$957,623	\$788,362	\$169,261	Income Tax \$66,000 over estimate; \$50,000 donation for skatepark not part of original budget estimate
Cable TV	\$89,787	\$76,042	\$13,745	
Fire Department	\$874,151	\$773,779	\$100,372	Income Tax \$66,000 over estimate; \$17,000 donation not part of original budget estimate
Emergency Medical Service	\$759,236	\$679,727	\$79,509	Donation from Laurel Lake for equipment \$25,000 not part of original budget estimate; income tax \$39,000 over estimate
<b>Utilities:</b>				
Water	\$853,467	\$767,797	\$85,670	Customer sales above estimate \$58,000
Wastewater	\$120,022	\$120,022	\$0	
Electric	\$8,632,973	\$8,802,545	(\$169,572)	Customer sales below estimate by \$270,000
Stormwater	\$688,059	\$628,130	\$59,929	Reimbursement from NEORS D for Brandywine Watershed study \$46,000 not part of original budget estimate
Ellsworth Meadows Golf Course	\$358,986	\$327,115	\$31,871	Increased customer prepay sales and play over prior year
Broadband Fund	\$275,421	\$281,329	(\$5,908)	
Equipment Reserve (Fleet)	\$347,742	\$366,066	(\$18,324)	
<b>Total Revenues</b>	<b>\$15,488,078</b>	<b>\$15,135,145</b>	<b>\$352,933</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$18,683,684</b>	<b>\$18,683,684</b>	<b>\$0</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$34,171,762</b>	<b>\$33,818,829</b>	<b>\$352,933</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$1,734,740	\$1,482,350	\$252,390	Cost of road salt over original budget \$342,000
Cemeteries	\$103,020	\$113,872	(\$10,852)	
Parks	\$762,321	\$775,890	(\$13,569)	
Cable TV	\$120,930	\$117,835	\$3,095	
Fire Department	\$843,453	\$930,180	(\$86,727)	Operating expenses not yet realized
Emergency Medical Services	\$899,743	\$933,264	(\$33,521)	
<b>Utilities:</b>				
Water	\$626,488	\$646,740	(\$20,252)	
Wastewater	\$0	\$0	\$0	
Electric	\$8,617,576	\$9,469,056	(\$851,480)	Lower than estimated cost of power \$325,000; other operating and capital expenses not yet realized
Stormwater	\$482,989	\$517,344	(\$34,355)	Contractual services not yet expensed
Ellsworth Meadows Golf Course	\$485,619	\$483,883	\$1,736	
Broadband Fund	\$206,151	\$237,600	(\$31,449)	Contractual services not yet expensed
Equipment Reserve (Fleet)	\$509,336	\$505,430	\$3,906	
<b>Total Expenditures</b>	<b>\$15,392,366</b>	<b>\$16,213,445</b>	<b>(\$821,079)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$18,779,396</b>	<b>\$17,605,385</b>	<b>\$1,174,011</b>	

**SUPPLEMENTAL SCHEDULE FOR MAY 2019 FINANCIAL REPORT**

**INCOME TAX REVENUE:**

*Income Tax* revenues in the General Fund only are \$431,000 higher through May 2019 vs. May 2018 and \$240,000 above estimate. Through the end of May 2019, Withholding taxes are up 7.7%, Individual taxes are up 12.0% and Net Profit taxes are down 3.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$727,000 or 7.1%; we estimated a 2.5% increase over 2018.

Our business withholding continues to be above estimate. A few of our larger employers have had significant increased withholding over prior year including one that paid out large bonuses. We had several large individual tax payments in 2019 that had \$0 payments in 2018 that caused the decrease in individual tax. Conversely, we had several net profit payments in 2018 that had \$0 payments in 2019. Overall, we are above our estimate and will continue to monitor and report any significant changes.

	<u>2018</u>	<u>% of Total</u>	<u>2019</u>	<u>% of Total</u>	<u>\$ Inc/Dec</u>	<u>% Inc/Dec</u>
<b>RITA</b>						
Withholding	\$ 6,721,945	65.4%	\$ 7,242,015	65.8%	\$ 520,070	7.7%
Individual	\$ 2,145,045	20.9%	\$ 2,402,304	21.8%	\$ 257,259	12.0%
Net Profit	\$ 1,401,592	13.6%	\$ 1,348,289	12.3%	\$ (53,303)	-3.8%
<b>Total RITA</b>	<b>\$ 10,268,582</b>		<b>\$ 10,992,608</b>		<b>\$ 724,026</b>	<b>7.1%</b>
Muni Tax	\$ 2,891	0.0%	\$ 6,147	0.1%	\$ 3,256	112.6%
<b>Total All</b>	<b>\$ 10,271,473</b>	<b>100.0%</b>	<b>\$ 10,998,755</b>	<b>100.0%</b>	<b>\$ 727,282</b>	<b>7.1%</b>

<b>Broadband Services - Summary Report</b>			
<b>As of May 31, 2019</b>			
<b>Operating Results</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
Customer Sales	\$ 275,421	\$ 281,329	\$ (5,908)
Operating Expenses (1)	\$ (224,790)	\$ (256,239)	\$ 31,449
<b>Operating Income (Loss)</b>	<b>\$ 50,631</b>	<b>\$ 25,090</b>	<b>\$ 25,541</b>
(1) Includes expenses against prior year encumbrances			
<b>Capital Fund (402)</b>			
January 1, 2019 Balance	\$ 590,444		
YTD Expenses	\$ (311,933)		
Outstanding Encumbrances	\$ (161,563)		
<b>Remaining Available Capital</b>	<b>\$ 116,948</b>		
<b>Number of Customers</b>	<b>237</b>	<b>As of Apr 30, 2019</b>	
<b>Number of Customers</b>	<b>241</b>	<b>As of May 31, 2019</b>	
<b>Net Increase over prior month</b>	<b>4</b>		



# City of Hudson Bank Report

Banks: to YDC Demo Note  
As Of: 1/1/2019 to 5/31/2019

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	\$6.46	\$6.46	\$0.00	\$0.00	(\$1,822.97)	\$0.00
PRIMARY CHECKING ACCT	\$7,747,956.08	\$5,668,894.39	\$26,476,023.91	\$3,355,444.36	\$17,487,486.45	(\$8,073,105.02)	\$8,663,388.52
INVESTMENT POOLED MONIES	\$26,698,009.81	\$0.00	\$0.00	\$0.00	\$0.00	\$860,326.38	\$27,558,336.19
CD INVESTMENTS	\$1,750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$250,000.00)	\$1,500,000.00
FIRE AND EMS SERVICE AWARDS	\$238,158.01	\$0.00	\$1,160.02	\$20,478.00	\$20,478.00	\$0.00	\$218,840.03
Payroll - Huntington	\$0.00	\$0.00	\$238.33	\$1,381,344.89	\$7,464,839.94	\$7,464,601.61	\$0.00
YDC Demo Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Grand Total:</b>	<b>\$40,686,011.41</b>	<b>\$5,668,900.85</b>	<b>\$26,477,428.72</b>	<b>\$4,757,267.25</b>	<b>\$24,972,804.39</b>	<b>\$0.00</b>	<b>\$42,190,635.74</b>

**BANK RECONCILIATION**

May-19

HUNTINGTON BANK BAL		9,432,000.57
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		9,432,000.57

**ADJUSTMENTS TO BANK**

DEPOSIT ON STMT-NOT BOOKS-UB		0.00
SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(216,928.32) PAYROLL
OUTSTANDING CHECKS-HUNTINGTON		(557,235.58)
PayGov HCTV	5/10	(10.00)
UB Deposit	5/31	(347.04)

<b>DEPOSITS IN TRANSIT</b>		
Wells Fargo & Ayden		5,908.89

<b>TOTAL ADJUSTMENTS TO BANK BALANCE</b>		<b>(768,612.05)</b>
<b>ADJUSTED BANK BALANCE</b>		<b>8,663,388.52</b>

<b>BOOK BALANCE</b>		<b>8,663,388.52</b>
UNRECONCILED		0.00

<b>NORTHWEST SAVINGS FIRE/EMS</b>		
BALANCE PER BANK		219,117.31
OUTSTANDING CHECKS/ BANK FEES		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		277.28
<b>ADJUSTED BANK BALANCE</b>		<b>218,840.03</b>
<b>BOOK BALANCE</b>		<b>218,840.03</b>
UNRECONCILED		0.00

<b>MBS GENERAL INVESTMENTS</b>		
BALANCE PER BANK		27,558,336.19
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>27,558,336.19</b>
<b>BOOK BALANCE</b>		<b>27,558,336.19</b>
UNRECONCILED		0.00

<b>MORGAN BANK CD INVESTMENTS</b>		
BALANCE PER BANK		1,500,000.00
POSTING ERROR		0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>1,500,000.00</b>
<b>BOOK BALANCE</b>		<b>1,500,000.00</b>
UNRECONCILED		0.00

<b>First Merit CD - ODNR (Brine Well)</b>		
BALANCE PER BANK		5,000.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>5,000.00</b>
<b>BOOK BALANCE</b>		<b>5,000.00</b>
UNRECONCILED		0.00

<b>BROADBAND SERVICES NOTE</b>		
BALANCE PER BANK		3,400,000.00
INTEREST POSTED FOLLOWING MONTH		0.00
<b>ADJUSTED BANK BALANCE</b>		<b>3,400,000.00</b>
<b>BOOK BALANCE</b>		<b>3,400,000.00</b>
UNRECONCILED		0.00

<b>EMS AMBULANCE NOTE</b>	
BALANCE PER BANK	103,671.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	103,671.00

<b>BOOK BALANCE</b>	103,671.00
UNRECONCILED	0.00

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<b>DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE</b>	
BALANCE PER BANK	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	740,000.00

<b>BOOK BALANCE</b>	740,000.00
UNRECONCILED	0.00

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<b>CASH/CHANGE DRAWERS</b>	1,400.00
FIRST MERIT DEAN MAY	0.00

<b>TOTAL BOOK BALANCE</b>	42,190,635.74
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<b>TOTAL BANK BALANCE</b>	42,190,635.74
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<b>UNRECONCILED</b>	0.00
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*Handwritten signature and date:*  
6/6/2019

## Utility Billing Delinquency Report

	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
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$218,696.80</b>	<b>\$195,517.19</b>	<b>\$154,466.24</b>	<b>\$137,901.46</b>
	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
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$142,618.43</b>	<b>\$135,819.56</b>	<b>\$142,897.67</b>	<b>\$150,288.96</b>
	Dec-18	Jan-19	Feb-19	Mar-19
30 DAYS - ACTIVE ACCOUNTS	\$33,067.10	\$30,997.59	\$27,730.22	\$26,219.30
60 DAYS - ACTIVE ACCOUNTS	\$4,228.98	\$5,858.78	\$6,165.39	\$1,843.80
90 DAYS - ACTIVE ACCOUNTS	\$419.26	\$1,656.93	\$3,529.26	\$457.93
ACCOUNTS RECENTLY CLOSED (1)	\$3,856.81	\$3,839.07	\$3,019.47	\$2,532.93
ACCOUNTS CERTIFIED TO THE COUNTY	\$88,046.84	\$88,046.84	\$88,046.84	\$88,046.84
ACCOUNTS SENT TO COLLECTIONS	\$27,101.15	\$26,994.64	\$26,871.15	\$27,666.31
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$156,720.14</b>	<b>\$157,393.85</b>	<b>\$155,362.33</b>	<b>\$146,767.11</b>
	Apr-19	May-19	Jun-19	Jul-19
30 DAYS - ACTIVE ACCOUNTS	\$61,953.05	\$47,181.17		
60 DAYS - ACTIVE ACCOUNTS	\$2,965.14	\$4,051.46		
90 DAYS - ACTIVE ACCOUNTS	\$552.74	\$604.42		
ACCOUNTS RECENTLY CLOSED (1)	\$3,737.91	\$3,799.53		
ACCOUNTS CERTIFIED TO THE COUNTY	\$55,753.31	\$55,753.31		
ACCOUNTS SENT TO COLLECTIONS	\$28,799.32	\$30,519.67		
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$153,761.47</b>	<b>\$141,909.56</b>	<b>\$0.00</b>	<b>\$0.00</b>

### Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<b>Residential</b>				
60 DAYS - ACTIVE ACCOUNTS	35	0	0	0
90 DAYS - ACTIVE ACCOUNTS	6	0	0	0
ACCOUNTS RECENTLY CLOSED	14	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	34	13	1	0
ACCOUNTS SENT TO COLLECTIONS	50	10	4	0
<b>Businesses</b>				
60 DAYS - ACTIVE ACCOUNTS	8	0	1	0
90 DAYS - ACTIVE ACCOUNTS	3	0	0	0
ACCOUNTS RECENTLY CLOSED	5	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	0	1	0	2
ACCOUNTS SENT TO COLLECTIONS	6	1	2	1

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

**YEAR TO DATE COLLECTION COMPANY RECEIPTS** **\$1,699.78**

(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.