


MEMO

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

Attached are the August 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.

City of Hudson
Executive Summary
August 2013 Financial Report

Category	2012 YTD Actual	2013 YTD Actual	2012 vs. 2013 YTD Variance	2013 YTD Budget	2013 Bud. vs. Actual Variance
General Fund Revenue					
Real and Personal Property Taxes	\$2,112,978	\$1,847,322	(\$265,656)	\$1,807,587	\$39,735
Income Tax	\$8,766,446	\$9,488,166	\$721,720	\$8,897,943	\$590,223
Local Government Funds	\$423,914	\$285,639	(\$138,275)	\$293,480	(\$7,841)
Estate Tax	\$885,417	\$638,348	(\$247,069)	\$400,000	\$238,348
Kilowatt-Hour Tax	\$474,302	\$469,045	(\$5,257)	\$494,247	(\$25,202)
Zoning and Building Fees	\$79,981	\$64,979	(\$15,002)	\$60,030	\$4,949
Fines, Licenses & Permits	\$34,919	\$42,023	\$7,104	\$36,685	\$5,338
Interest Income	\$236,857	\$145,284	(\$91,573)	\$203,435	(\$58,151)
Transfers In, Advances and Reimb.	\$252,356	\$315,417	\$63,061	\$204,590	\$110,827
Miscellaneous	\$123,766	\$70,686	(\$53,080)	\$63,365	\$7,321
Total Revenue	\$13,390,936	\$13,366,909	(\$24,027)	\$12,461,361	\$905,548
Beginning Balance, January 1	\$9,154,794	\$10,664,787	\$1,509,993	\$10,664,787	\$0
Total Available	\$22,545,730	\$24,031,696	\$1,485,966	\$23,126,148	\$905,548
General Fund Expenditures					
Police	\$2,780,402	\$2,696,538	\$83,864	\$2,881,643	\$185,105
County Health District	\$150,731	\$152,659	(\$1,928)	\$152,659	\$0
Community Development	\$667,168	\$525,850	\$141,318	\$664,810	\$138,960
Street Trees and ROW	\$267,820	\$279,078	(\$11,258)	\$247,069	(\$32,009)
RITA Fees	\$268,229	\$287,523	(\$19,294)	\$261,553	(\$25,970)
Mayor & Council	\$131,119	\$105,689	\$25,430	\$105,911	\$222
City Solicitor	\$230,625	\$163,953	\$66,672	\$207,918	\$43,965
Administration	\$713,363	\$765,953	(\$52,590)	\$598,212	(\$167,741)
Finance	\$578,662	\$596,239	(\$17,577)	\$643,045	\$46,806
Engineering	\$722,255	\$760,951	(\$38,696)	\$844,751	\$83,800
Public Properties	\$706,902	\$523,060	\$183,842	\$661,613	\$138,553
Public Works Administration	\$373,779	\$362,308	\$11,471	\$371,802	\$9,494
Transfers and Advances Out	\$6,068,136	\$5,942,036	\$126,100	\$5,532,036	(\$410,000)
Total Expenditures	\$13,659,191	\$13,161,837	\$497,354	\$13,173,021	\$11,184
General Fund Ending Cash Balance	\$8,886,539	\$10,869,859	\$1,983,320	\$9,953,127	\$916,732
Other Operating Funds:					
Revenue					
Street Maintenance and Repair	\$1,631,519	\$1,700,884	\$69,365	\$1,716,703	(\$15,819)
Cemeteries	\$184,002	\$159,249	(\$24,753)	\$159,363	(\$114)
Parks	\$1,064,867	\$1,004,596	(\$60,271)	\$972,826	\$31,770
Cable TV	\$318,860	\$246,361	(\$72,499)	\$212,001	\$34,360
Fire Department	\$937,135	\$1,025,340	\$88,205	\$946,480	\$78,860
Emergency Medical Service	\$876,642	\$928,596	\$51,954	\$873,373	\$55,223
Utilities:					
Water	\$1,176,993	\$1,230,739	\$53,746	\$1,134,616	\$96,123
Wastewater	\$2,528,695	\$2,594,270	\$65,575	\$2,522,097	\$72,173
Electric	\$12,337,651	\$12,088,717	(\$248,934)	\$12,073,984	\$14,733
Stormwater	\$755,192	\$808,940	\$53,748	\$800,400	\$8,540
Billsworth Meadows Golf Course	\$1,066,878	\$1,056,330	(\$10,548)	\$1,031,667	\$24,663
Equipment Reserve (Fleet)	\$1,171,060	\$385,627	(\$785,433)	\$393,556	(\$7,929)
Total Revenues	\$24,049,494	\$23,229,649	(\$819,845)	\$22,837,064	\$392,585
Beginning Balances January 1	\$19,680,451	\$19,376,815	(\$303,636)	\$19,376,815	\$0
Total Available - Other Operating Funds	\$43,729,945	\$42,606,464	(\$1,123,481)	\$42,213,879	\$392,585
Expenditures					
Street Maintenance and Repair	\$1,716,476	\$1,684,387	\$32,089	\$1,694,323	\$9,936
Cemeteries	\$165,777	\$166,887	(\$1,110)	\$160,704	(\$6,183)
Parks	\$1,308,233	\$645,325	\$662,908	\$721,369	\$76,044
Cable TV	\$385,026	\$249,408	\$135,618	\$251,866	\$2,458
Fire Department	\$951,259	\$969,594	(\$18,335)	\$1,181,434	\$211,840
Emergency Medical Services	\$1,006,258	\$822,229	\$184,029	\$849,586	\$27,357
Utilities:					
Water	\$806,598	\$797,186	\$9,412	\$848,489	\$51,303
Wastewater	\$2,844,915	\$3,044,040	(\$199,125)	\$3,457,355	\$413,315
Electric	\$12,279,614	\$11,947,487	\$332,127	\$12,852,529	\$905,042
Stormwater	\$909,082	\$717,928	\$191,154	\$791,156	\$73,228
Billsworth Meadows Golf Course	\$908,195	\$929,883	(\$21,688)	\$957,072	\$27,189
Equipment Reserve (Fleet)	\$1,223,118	\$812,457	\$410,661	\$850,871	\$38,414
Total Expenditures	\$24,504,551	\$22,786,811	\$1,717,740	\$24,616,756	\$1,829,945
Other Operating Funds Ending Cash Balance	\$19,225,394	\$19,819,653	\$594,259	\$17,597,124	\$2,222,529

City of Hudson Bank Report

Banks: 5/3 GENERAL ACCOUNT to PENSON FIN SERVICES
As Of: 1/1/2013 to 8/31/2013

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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$3,000,000.00	\$0.00	\$1,542.74	\$0.00	\$0.00	\$1,000,000.00	\$4,001,542.74
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	\$1,812.75	\$0.07	\$0.55	\$0.00	\$0.00	\$0.00	\$1,813.30
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	\$15,483,406.44	\$5,413,956.48	\$44,359,852.77	\$3,211,497.76	\$24,021,025.67	(\$13,491,292.53)	\$22,330,941.01
MORGAN BANK CD'S	CD INVESTMENTS	\$8,280,004.04	\$0.00	\$0.00	\$0.00	\$0.00	\$3,617,035.15	\$11,897,039.19
MORGAN FIRE-EMS	MORGAN BANK FIRE/EMS SERVICE AWARDS	\$8,850,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$750,000.00)	\$8,100,000.00
Payroll - First merit	First Merit	\$145,513.87	\$0.00	\$66.39	\$0.00	\$8,143.91	\$0.00	\$137,436.35
PENSON FIN SERVICES	INVESTMENT ACCT	\$0.00	\$0.00	\$0.00	\$1,283,424.60	\$9,624,257.38	\$9,624,257.38	\$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:	\$37,862,137.10	\$5,413,956.55	\$44,361,462.45	\$4,494,922.36	\$33,653,426.96	\$0.00	\$48,570,172.59

**CITY OF HUDSON
VARIANCE NOTES FOR AUGUST 2013 FINANCIAL REPORT**

REVENUE:

2012 Year-To-Date (YTD) vs. 2013 YTD Actual

Real and Personal Property Taxes are down \$265,000 due to the County advance of \$700,000 in 2012 vs. \$500,000 in 2013. We are \$40,000 ahead of estimate.

Income Tax revenues are \$722,000 higher due in part to timing differences and payments from individuals in December 2012 (paid to the City in January 2013) that were not made in the prior year. We've had several increases in year over year net profit collections to offset a large refund (approx. \$285,000). We also have a few larger employers with increased withholding taxes and a few new smaller companies that started up their business in 2013. We were up approx. \$176,000 for the month of August.

Overall, withholding taxes are up 5.7 Individual taxes are up 20% and Net Profit taxes are up 5.6%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$988,000 or 8.2%. Below is a comparison of income tax revenue by category:

	<u>2012</u>	<u>2013</u>	<u>Diff</u>	<u>%</u>
<u>RITA</u>				
Withholding	\$ 8,094,105	\$ 8,553,043	\$ 458,938	5.7%
Individual	\$ 2,382,889	\$ 2,858,945	\$ 476,056	20.0%
Net Profit	\$ 1,138,598	\$ 1,202,798	\$ 64,200	5.6%
Total RITA	\$ 11,615,592	\$ 12,614,786	\$ 999,194	8.6%
Refund	\$ 264,484	\$ 251,685	\$ (12,799)	-4.8%
Feb Muni Tax	\$ 29,066	\$ 18,260	\$ (10,806)	-37.2%
May Muni Tax	\$ 48,002	\$ 57,061	\$ 9,059	-
Aug Muni Tax	\$ 50,024	\$ 53,574	\$ 3,550	7.1%
Nov Muni Tax	\$ -	\$ -	\$ -	#DIV/0!
Total All	\$ 12,007,168	\$ 12,995,366	\$ 988,198	8.2%

Local Government is \$138,000 lower in 2013 due to cuts in state funding. The cuts were anticipated and we are slightly (\$7,800) below estimate.

Estate Tax revenue is \$247,000 lower in 2013 due to a lower estate settlement for the first half of 2013. We conservatively estimated \$400,000 for ½ year and we are \$238,000 ahead of budget.

Interest Income is \$92,000 lower due to reduced interest rates; as higher yield investments matured, they were replaced with lower yields.

Transfers In, Advances and Reimbursements are \$63,000 above estimate primarily due to a \$64,000 worker's comp refund that was not anticipated at the beginning of the year.

Miscellaneous is \$53,000 below 2012 due to \$68,095 for two years of payments and a deposit for the Hines Hill cell tower lease agreement in 2012.

Cable TV is \$72,000 lower in 2013 due to a \$75,000 advance from the General Fund in January 2012 to pay for the camera replacements.

Parks is \$60,000 lower in 2013 due to \$25,000 in donations for Veteran's Way Park in 2012 plus the timing of the income tax proceeds to the golf course – a lump sum was made in 2012 vs. monthly in 2013.

Fire Department revenue is \$71,000 higher in 2013 primarily due to increased income tax revenue.

Fleet is \$785,000 lower in 2013 due the timing of the transfer for replacement vehicles. It was done in August of 2012. This will normalize in September in 2013.

EXPENDITURES:

2012 YTD Actual vs. 2013 YTD Actual

General Fund total expenditures decreased \$497,000 through August 2013 as compared to August 2012. The largest decreases were **Community Development** \$141,000 due to severance pay in 2012 and vacancies in 2013 and **Public Properties** \$184,000 primarily due to the elimination of YDC maintenance costs.

Parks Fund expenditures are \$663,000 lower in 2013 primarily due to payments for the Veteran's Way Park project and the \$100,000 transfer to the golf course fund in 2012.

Cable TV Fund expenditures are \$135,000 lower in 2013 due to \$204,000 expended for replacement cameras in 2012 offset by \$41,000 purchase of a video switcher in 2013.

EMS Fund expenditures are \$184,000 lower in 2013 due to a vehicle and equipment purchases in 2012 totaling \$60,000 plus \$129,000 expended on the EMS roof replacement in 2012.

Storm Water Fund expenditures are \$191,000 lower in 2013 primarily due to \$173,000 in payments for the Barlow Community Center pond in 2012.

Fleet expenditures are \$411,000 lower in 2013 primarily due to \$357,000 reduction in vehicle purchases in 2013 vs 2012.

2013 YTD Actual vs. 2013 Budget

Revenues are within a reasonable variance range with the exception of income taxes, estate taxes and transfers, advances and reimbursements as discussed above. The increased income taxes positively impacted **General, Parks, Fire and EMS** revenue variances; interest income continues to be below estimate. Expenses are generally favorable or within a reasonable range of budget with the exception of the Administration budget from the move to MSC and **RITA** fees are below budget due to better than expected income tax revenue and **Street Trees and ROW** are below budget due to tree planting and trimming earlier in the year. **Community Development** is below budget due to unfilled vacancies. **Transfers Out** is \$410,000 below budget due to the transfer for the Middleton Road paving project. This project was subsequently delayed until 2014. **Parks, Fire, Wastewater and Electric** have larger favorable expense variances due to timing of charges that should normalize over time.

City of Hudson Statement of Cash Position with MTD Totals

As Of: 1/1/2013 to 8/31/2013
Funds: 101 to 822

Include Inactive Accounts: No

Fund	Fund Description	Beginning Balance		Revenues		Expenses		Unexpended Balance	Outstanding Encumbrance	Ending Balance
		MTD	YTD	MTD	YTD	MTD	YTD			
101	GENERAL FUND	\$7,216,813.51	\$1,597,543.11	\$13,366,909.08	\$1,514,947.74	\$13,161,836.10	\$7,421,886.49	\$1,374,249.50	\$6,047,636.99	
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	\$175,660.85	\$214,051.75	\$1,700,883.66	\$149,445.48	\$1,684,387.18	\$192,157.33	\$288,147.94	(\$95,990.61)	
202	STATE HIGHWAY IMPROVEMENT	\$18,636.80	\$6,474.48	\$49,920.56	\$0.00	\$65,000.00	\$3,557.36	\$0.00	\$3,557.36	
203	CEMETERY	\$219,454.95	\$22,460.43	\$159,249.02	\$20,140.09	\$166,886.91	\$211,817.06	\$38,243.34	\$173,573.72	
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	\$2,367,864.19	\$109,215.07	\$1,004,595.85	\$95,071.07	\$645,324.66	\$2,727,135.38	\$460,668.87	\$2,266,466.51	
206	HUDSON CABLE 25	\$87,686.44	\$78,639.03	\$246,360.99	\$19,259.21	\$249,408.07	\$84,639.36	\$15,007.02	\$69,632.34	
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/EDUCATION	\$38,160.36	\$525.00	\$1,533.00	\$0.00	\$0.00	\$39,693.36	\$0.00	\$39,693.36	
215	COURT COMPUTER FUND	\$18,426.68	\$0.00	\$0.00	\$0.00	\$0.00	\$18,426.68	\$0.00	\$18,426.68	
221	FIRE DISTRICT	\$1,313,012.12	\$114,012.58	\$1,025,340.03	\$66,709.27	\$969,594.13	\$1,368,758.02	\$169,112.07	\$1,199,645.95	
224	EMERGENCY MEDICAL SERVICE	\$99,312.88	\$108,268.79	\$928,596.06	\$96,349.34	\$822,229.15	\$205,679.79	\$185,506.25	\$20,173.54	
225	ECONOMIC DEVELOPEMENT FUND	\$108,656.28	\$0.00	\$366,839.08	\$26,684.31	\$219,741.09	\$255,754.27	\$42,521.51	\$213,232.76	
230	HUDSON TEEN PROGRAM	\$21,058.27	\$0.00	\$4,470.00	\$0.00	\$4,472.98	\$21,055.29	\$377.00	\$20,678.29	
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	\$517,109.51	\$103,416.00	\$871,066.63	\$0.00	\$205,603.05	\$1,182,573.09	\$1,035,393.72	\$147,179.37	
307	FIRE/EMS DEBT SERVICE	\$30,913.73	\$0.00	\$0.00	\$0.00	\$30,913.73	\$0.00	\$0.00	\$0.00	
310	GEN.OBLIG.BOND FD-SO.INDUST.	\$265,745.28	\$0.00	\$74,509.75	\$0.00	\$11,987.65	\$328,267.38	\$113,349.69	\$214,917.69	
315	PARK ACQUISITION	\$63,756.15	\$105,000.00	\$465,418.75	\$0.00	\$72,002.26	\$457,172.64	\$496,772.00	(\$39,599.36)	

**Statement of Cash Position with MTD Totals
As Of: 1/1/2013 to 8/31/2013**

Fund	Fund Description	Beginning Balance	Revenues		Expenses		YTD	Unexpended Balance	Outstanding Encumbrance	Ending Balance
			MTD	YTD	MTD	YTD				
	DEBT									
316	VILLAGE SOUTH BOND DEBT	\$28,038.52	\$40,000.00	\$188,855.05	\$0.00	\$30,113.81	\$186,779.76	\$230,265.50		(\$43,485.74)
318	SPECIAL ASSESSMENT	\$151,387.38	\$0.00	\$60,734.62	\$0.00	\$12,469.43	\$199,652.57	\$106,257.50		\$93,395.07
320	LIBRARY CONST. DEBT	\$36,786.57	\$150,000.00	\$669,273.80	\$0.00	\$101,197.31	\$604,863.06	\$712,368.75		(\$107,505.69)
321	DOWNTOWN TIF FUND	\$487.68	\$30,292.00	\$369,954.55	\$0.00	\$36,165.90	\$334,276.33	\$804,250.00		(\$469,973.67)
401	PERMISSIVE CAPITAL FUND	\$90,801.97	\$121,810.75	\$214,910.93	\$0.00	\$133,114.63	\$172,598.27	\$121,885.37		\$50,712.90
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$1,670,684.09	\$529,430.51	\$2,279,911.02	\$59,756.72	\$1,343,245.04	\$2,607,350.07	\$1,766,871.14		\$840,478.93
431	STORM SEWER IMPROVEMENTS	\$482,063.84	\$0.00	\$0.00	\$0.00	\$13,422.88	\$468,640.96	\$9,648.54		\$458,992.42
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
445	Road Reconstruction Fund	\$0.00	\$1,064.43	\$5,001,064.43	\$28.00	\$28.00	\$5,001,036.43	\$1,078,323.86		\$3,922,712.57
450	WATER CAP PROJ-DEBT	\$49,726.51	\$0.00	\$159.92	\$0.00	\$0.00	\$49,886.43	\$49,724.59		\$161.84
452	WASTEWATER CAPITAL PROJECTS	\$385,946.32	\$82.58	\$2,120.18	\$0.00	\$103.60	\$387,962.90	\$320,232.09		\$67,730.81
456	POLICE STATION ACQUISITION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
471	MILFORD/SR 91 CONNECTOR	\$707,843.61	\$151.34	\$3,252.85	\$0.00	\$0.00	\$711,096.46	\$529,668.29		\$181,428.17
475	SEASONS ROAD INTERCHANGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
476	ATTERBURY BLVD RECONSTRUCTION	\$71,628.00	\$15.32	\$329.17	\$0.00	\$0.00	\$71,957.17	\$6,558.77		\$65,398.40
477	ATTERBURY BRIDGE REPLACEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00
480	FIRE CAPITAL REPLACEMENT FUND	\$724,508.51	\$189.93	\$203,894.26	\$1,249.17	\$37,307.68	\$891,095.09	\$2,461.05		\$888,634.04
490	YOUTH DEVL P CENTER	\$340,391.71	\$322.93	\$1,401,778.00	\$0.00	\$224,991.38	\$1,517,178.33	\$1,448,230.89		\$68,947.44
501	WATER FUND	\$277,402.82	\$158,357.26	\$1,230,738.98	\$100,153.99	\$797,186.25	\$710,955.55	\$703,089.13		\$7,866.42
502	WASTEWATER FUND	\$898,188.95	\$337,014.81	\$2,594,269.93	\$539,382.22	\$3,044,039.55	\$448,419.33	\$706,833.16		(\$258,413.83)
503	ELECTRIC FUND	\$12,700,362.64	\$1,420,418.48	\$12,088,716.80	\$1,748,519.30	\$11,947,486.94	\$12,841,592.50	\$5,782,396.60		\$7,059,195.90
504	STORM WATER UTILITY	\$730,862.17	\$100,150.00	\$808,940.26	\$81,969.40	\$717,927.55	\$821,874.88	\$425,494.46		\$396,380.42
505	GOLF COURSE	\$26,783.12	\$227,418.76	\$1,056,330.18	\$135,289.28	\$929,882.72	\$153,230.58	\$2,17,829.00		(\$64,598.42)
508	UTILITY DEPOSITS	\$183,890.73	\$6,950.00	\$52,800.00	\$3,582.81	\$12,321.59	\$224,369.14	\$0.00		\$224,369.14
601	EQUIP RESERVE & FLEET MAINT	\$480,224.11	\$84,510.72	\$385,627.06	\$74,614.89	\$812,456.70	\$58,394.47	\$477,077.38		(\$423,682.91)
602	SELF-INSURANCE	\$26,905.67	\$15,020.77	\$108,757.81	\$13,455.06	\$125,346.97	\$10,316.51	\$45,441.32		(\$35,124.81)
603	FLEXIBLE BENEFITS	\$12,674.77	\$10,009.85	\$91,611.56	\$10,821.77	\$107,043.45	(\$2,757.12)	\$22,956.55		(\$25,713.67)
604	INFORMATION	\$57,711.73	\$0.00	\$385,473.49	\$31,864.09	\$298,528.88	\$144,656.34	\$55,337.82		\$89,318.52

**Statement of Cash Position with MTD Totals
As Of: 1/1/2013 to 8/31/2013**

Fund	Fund Description	Beginning Balance		Revenues		Expenses		YTD	Unexpended Balance	Outstanding Encumbrance	Ending Balance
		MTD	YTD	MTD	YTD	MTD	YTD				
SERVICES											
605	Medical Self Insurance Fund	\$0.00	\$345,840.25	\$19,487.62	\$261,958.06	\$83,882.19	\$114,041.94				(\$30,159.75)
701	POLICE PENSION	\$0.00	\$198,725.53	\$0.00	\$4,276.86	\$194,448.67	\$0.00				\$194,448.67
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00				\$4,163.38
705	TREE TRUST	\$25,662.81	\$7,680.00	\$0.00	\$0.00	\$33,342.81	\$7,463.00				\$25,879.81
709	PERF BOND/UNCLAIMED FUNDS	\$31,789.52	\$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
712	CHADDS FORD INSPECTION FUND	\$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
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00				\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$201,647.04	\$26,797.00	\$670.00	\$12,018.05	\$216,425.99	\$163,484.12				\$52,941.87
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00				\$3,100.00
730	CULVERT BONDS	\$311,652.42	\$37,750.00	\$21,800.00	\$28,513.56	\$320,888.86	\$150,807.88				\$170,080.98
731	EMERGENCY MEDICAL SVC. TRUST	\$8,797.12	\$762.64	\$56.68	\$635.54	\$8,924.22	\$461.11				\$8,463.11
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$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	\$425.00	\$0.00				\$425.00
735	PLAYGROUND TRUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00				\$0.00
736	BANDSTAND TRUST	\$14,955.70	\$68.72	\$0.00	\$0.00	\$15,024.42	\$0.00				\$15,024.42
737	CLOCK TOWER TRUST	\$8,127.90	\$33.29	\$0.00	\$1,505.00	\$6,656.19	\$195.00				\$6,461.19
738	POOR ENDOWMENT NONEX TRUST	\$40,264.27	\$185.03	\$0.00	\$0.00	\$40,449.30	\$0.00				\$40,449.30
740	LIBRARY LEVY FUND	\$0.00	\$1,597,298.70	\$360,000.00	\$1,597,298.70	\$0.00	\$300,797.63				(\$300,797.63)
742	DEAN MAY TRUST	\$1,812.75	\$0.55	\$0.00	\$0.00	\$1,813.30	\$0.00				\$1,813.30
750	DEDICATED TAX REVENUE FUND	\$0.00	\$901,851.42	\$98,741.90	\$898,235.19	\$3,616.23	\$340,352.23				(\$336,736.00)
760	FIRE/EMS SERVICE DISTRIBUTION	\$145,513.87	\$66.39	\$0.00	\$8,143.91	\$137,436.35	\$0.00				\$137,436.35
770	VETERANS MEMORIAL GARDEN FUND	\$17,646.56	\$80.75	\$0.00	\$250.00	\$17,477.31	\$0.00				\$17,477.31
802	FIRE CLAIM FUND	\$49,120.00	\$0.00	\$0.00	\$27,700.00	\$21,420.00	\$0.00				\$21,420.00
805	STORM SEWER ASSESSMENTS	\$329,046.53	\$0.00	\$0.00	\$0.00	\$329,046.53	\$0.00				\$329,046.53
Totals:		\$37,862,137.10	\$52,582,337.58	\$5,290,049.41	\$41,874,302.09	\$48,570,172.59	\$20,920,153.58				\$27,650,019.01

Utility Billing Delinquency Report

	<u>May-12</u>	<u>Jun-12</u>	<u>Jul-12</u>	<u>Aug-12</u>
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

	<u>Sep-12</u>	<u>Oct-12</u>	<u>Nov-12</u>	<u>Dec-12</u>
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

	<u>Jan-13</u>	<u>Feb-13</u>	<u>Mar-13</u>	<u>Apr-13</u>
30 DAYS - ACTIVE ACCOUNTS	\$51,234.52	\$62,212.56	\$58,682.13	\$59,209.70
60 DAYS - ACTIVE ACCOUNTS	\$4,794.52	\$5,705.21	\$5,491.61	\$6,609.81
90 DAYS - ACTIVE ACCOUNTS	\$7,083.66	\$7,459.31	\$6,885.92	\$6,117.87
ACCOUNTS RECENTLY CLOSED (1)	\$14,133.46	\$14,488.57	\$14,096.36	\$13,731.64
ACCOUNTS CERTIFIED TO THE COUNTY	\$108,023.97	\$108,023.97	\$108,023.97	\$58,483.81
ACCOUNTS SENT TO COLLECTIONS	\$106,725.65	\$70,182.04	\$69,693.94	\$69,914.37
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$291,995.78	\$268,071.66	\$262,873.93	\$214,067.20

	<u>May-13</u>	<u>Jun-13</u>	<u>Jul-13</u>	<u>Aug-13</u>
30 DAYS - ACTIVE ACCOUNTS	\$45,336.87	\$47,519.62	\$55,951.29	\$54,479.87
60 DAYS - ACTIVE ACCOUNTS	\$6,572.54	\$6,558.43	\$7,762.86	\$5,553.21
90 DAYS - ACTIVE ACCOUNTS	\$5,076.35	\$5,439.98	\$5,459.23	\$5,602.46
ACCOUNTS RECENTLY CLOSED (1)	\$15,621.56	\$14,746.48	\$18,061.50	\$16,650.32
ACCOUNTS CERTIFIED TO THE COUNTY	\$58,483.81	\$58,483.81	\$58,483.81	\$57,777.80
ACCOUNTS SENT TO COLLECTIONS	\$66,525.67	\$66,395.58	\$66,395.58	\$66,388.90
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$197,616.80	\$199,143.90	\$212,114.27	\$206,452.56

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$41,609.74 (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
August-13

FIRST MERIT BANK BAL	6,806,904.30
SWEEP	16,505,000.00
FIRST MERIT BANK BALANCE	23,311,904.30

ADJUSTMENTS TO BANK

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(255,139.52) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(741,914.84)
8/29 KLAIS CLIAMS BOOK AUGUST BANK SEPTEMBER	(2,375.70)
GOLF CK 2030 OUTSTANDING	(367.01)
8/7 UB TRANSFER OFF BANK LOW	0.02
8/8 UB TRANSFER OFF BANK HIGH	(0.01)
8/8 AMBULANCE RECEIPT BOOKED INCORRECT	(9.21)
MISC ADJUSTMENT	3.69

DEPOSITS IN TRANSIT

8/29 CC	3,631.37
8/29 DEPOSIT	1,065.38
8/30 CC	4,089.71
8/30 DEPOSIT	3,894.32
8/31 CC	4,418.24
8/31 DEPOSIT	1,740.27

TOTAL ADJUSTMENTS TO BANK BALANCE	(980,963.29)
ADJUSTED BANK BALANCE	22,330,941.01

BOOK BALANCE	22,330,941.01
UNRECONCILED	0.00

CDARS-LORAIN NATIONAL BANK	
BALANCE PER BANK	4,001,542.74
MATURITY POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	
CD IN TRANSIT	0.00
ADJUSTED BANK BALANCE	4,001,542.74

BOOK BALANCE	4,001,542.74
UNRECONCILED	0.00

Handwritten signature and date: 9/11/13

MORGAN BANK FIRE EMS	
BALANCE PER BANK	137,445.69
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	9.34
ADJUSTED BANK BALANCE	137,436.35

BOOK BALANCE	137,436.35
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	11,897,039.19
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	11,897,039.19

BOOK BALANCE	11,897,039.19
UNRECONCILED	0.00

BANK RECONCILIATION
August-13

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	
UNRECONCILED	200,000.00
	0.00

MORGAN BANK CD INVESTMENTS	
BALANCE PER BANK	8,100,000.00
POSTING ERROR	0.00
CD IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	8,100,000.00
BOOK BALANCE	
UNRECONCILED	8,100,000.00
	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	
UNRECONCILED	1,900,000.00
	0.00

MORGAN BANK PASS THROUGH ACCOUNT	
BALANCE PER BANK	1,421.49
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	1,421.49
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	0.00
BOOK BALANCE	
UNRECONCILED	0.00
	0.00

CASH/CHANGE DRAWERS	1,400.00
FIRST MERIT DEAN MAY	1,813.30
TOTAL BOOK BALANCE	48,570,172.59
TOTAL BANK BALANCE	48,570,172.59
UNRECONCILED	0.00

[Handwritten signature]
8/14/13