


MEMO

DATE: February 14, 2013

TO: City Council Members, Mayor and City Manager

FROM: Jeffrey F. Knoblauch, Finance Director 

RE: January 2013 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: 1/1/2013 to 1/31/2013

City of Hudson

Statement of Cash Position with MTD Totals

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

Include Inactive Accounts: Yes

Fund	Fund Description	Beginning Balance		Revenues		Expenses		Unexpended Balance	Outstanding Encumbrance	Ending Balance
				MTD	YTD	MTD	YTD			
101	GENERAL FUND	\$7,216,813.51	\$1,515,306.64	\$1,554,708.32	\$1,554,708.32	\$1,554,708.32	\$1,554,708.32	\$7,177,411.83	\$2,497,746.50	\$4,679,665.33
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$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	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$175,660.85	\$213,013.19	\$340,228.71	\$340,228.71	\$340,228.71	\$340,228.71	\$48,445.33	\$532,972.32	(\$464,526.99)
202	STATE HIGHWAY IMPROVEMENT	\$18,636.80	\$6,398.06	\$0.00	\$0.00	\$0.00	\$0.00	\$25,034.86	\$0.00	\$25,034.86
203	CEMETERY	\$219,454.95	\$2,112.76	\$0.00	\$0.00	\$0.00	\$0.00	\$206,713.27	\$35,692.81	\$171,020.46
204	PARK DEVELOPMENT	\$65,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$65,277.03	\$0.00	\$65,277.03
205	HUDSON PARKS	\$2,367,864.19	\$155,242.12	\$52,361.59	\$52,361.59	\$52,361.59	\$52,361.59	\$2,470,744.72	\$522,857.54	\$1,947,887.18
206	HUDSON CABLE 25	\$87,686.44	\$1,260.00	\$28,400.01	\$28,400.01	\$28,400.01	\$28,400.01	\$60,546.43	\$68,182.55	(\$7,636.12)
208	STATE PERMISSIVE AUTO	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
209	DRUG LAW ENFORCEMENT	\$0.00	\$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	\$0.00	\$810.02	\$0.00	\$810.02
213	LAW ENFORCEMENT/EDUCATION	\$38,160.36	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$18,426.68	\$0.00	\$18,426.68
216	COURT COMPUTER FUND	\$18,426.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,426.68	\$0.00	\$18,426.68
221	FIRE DISTRICT	\$1,313,012.12	\$141,457.04	\$69,871.47	\$69,871.47	\$69,871.47	\$69,871.47	\$1,364,597.69	\$189,573.11	\$1,175,024.58
224	EMERGENCY MEDICAL SERVICE	\$99,312.88	\$115,038.46	\$120,854.94	\$120,854.94	\$120,854.94	\$120,854.94	\$93,496.40	\$171,152.66	(\$77,656.26)
225	ECONOMIC DEVELOPMENT FUND	\$108,656.28	\$0.00	\$13,994.20	\$13,994.20	\$13,994.20	\$13,994.20	\$94,662.08	\$80,380.23	\$14,281.85
230	HUDSON TEEN PROGRAM	\$21,058.27	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,058.27	\$4,100.00	\$16,958.27
232	FEIMA FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
234	DUTY TASK FORCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
301	BOND RETIREMENT	\$517,109.51	\$105,017.45	\$3,592.84	\$3,592.84	\$3,592.84	\$3,592.84	\$618,534.12	\$1,237,403.93	(\$618,869.81)
307	FIRE/EMS DEBT SERVICE	\$30,913.73	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,913.73	\$0.00	\$30,913.73
310	GEN OBLIG BOND FD-SO.INDUST.	\$265,745.28	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$265,745.28	\$121,699.39	\$144,045.89
315	PARK ACQUISITION DEBT	\$63,756.15	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$63,756.15	\$559,080.00	(\$495,323.85)
316	VILLAGE SOUTH BOND DEBT	\$28,038.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$28,038.52	\$256,245.00	(\$228,206.48)
318	SPECIAL ASSESSMENT	\$151,387.38	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$151,387.38	\$116,265.00	\$35,122.38
320	LIBRARY CONST. DEBT	\$36,786.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,786.57	\$799,737.50	(\$762,950.93)
321	DOWNTOWN TIF FUND	\$487.68	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$487.68	\$30,779.68	(\$30,292.00)
401	PERMISSIVE CAPITAL FUND	\$90,801.97	\$12,952.05	\$0.00	\$0.00	\$0.00	\$0.00	\$103,754.02	\$838,500.00	(\$807,720.32)
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$1,670,684.09	\$152,615.64	\$69,319.33	\$69,319.33	\$69,319.33	\$69,319.33	\$1,753,980.40	\$670,455.78	\$1,083,524.62
431	STORM SEWER IMPROVEMENTS	\$482,063.84	\$0.00	\$2,280.86	\$2,280.86	\$2,280.86	\$2,280.86	\$479,782.98	\$28,352.85	\$451,430.33
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
450	WATER CAP PROJ-DEBT	\$49,726.51	\$159.92	\$0.00	\$0.00	\$0.00	\$0.00	\$49,886.43	\$49,724.59	\$161.84
452	WASTEWATER CAPITAL PROJECTS	\$385,946.32	\$828.16	\$0.00	\$0.00	\$0.00	\$0.00	\$386,774.48	\$104,247.97	\$282,526.51
456	POLICE STATION ACQUISITION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
471	MILFORD/91 CONNECTOR	\$707,843.61	\$885.17	\$0.00	\$0.00	\$0.00	\$0.00	\$708,728.78	\$529,668.29	\$179,060.49
475	SEASONS ROAD INTERCHANGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
476	ATTERBURY BLVD RECONSTRUCTION	\$71,628.00	\$89.57	\$0.00	\$0.00	\$0.00	\$0.00	\$71,717.57	\$6,556.77	\$65,158.80
477	ATTERBURY BRIDGE REPLACEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
480	FIRE CAPITAL REPLACEMENT FUND	\$724,508.51	\$906.01	\$0.00	\$0.00	\$0.00	\$0.00	\$725,414.52	\$725,414.52	\$0.00
490	YOUTH DEVL P CENTER	\$40,391.71	\$425.67	\$0.00	\$0.00	\$0.00	\$0.00	\$40,817.38	\$65,035.77	\$201,460.79
501	WATER FUND	\$277,402.82	\$133,205.87	\$54,320.82	\$54,320.82	\$54,320.82	\$54,320.82	\$286,496.56	\$85,035.77	\$201,460.79
502	WASTEWATER FUND	\$898,188.95	\$308,351.17	\$752,500.14	\$752,500.14	\$752,500.14	\$752,500.14	\$454,099.98	\$898,562.41	(\$682,769.30)
503	ELECTRIC FUND	\$12,700,362.64	\$1,417,707.83	\$1,520,358.09	\$1,520,358.09	\$1,520,358.09	\$1,520,358.09	\$12,597,712.38	\$14,241,477.13	(\$1,643,764.75)

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

City of Hudson

Statement of Cash Position with MTD Totals

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

Include Inactive Accounts: Yes

Fund	Fund Description	Revenues		Expenses		Unexpended Balance	Outstanding Encumbrance	Ending Balance
		Beginning Balance	MTD	YTD	MTD			
504	STORM WATER UTILITY	\$730,862.17	\$101,619.31	\$101,619.31	\$92,410.50	\$740,070.98	\$447,959.28	\$292,111.70
505	GOLF COURSE	\$26,783.12	\$8,447.06	\$8,447.06	\$60,943.67	(\$25,713.49)	\$363,439.03	(\$388,152.52)
508	UTILITY DEPOSITS	\$183,890.73	\$4,700.00	\$4,700.00	\$950.00	\$187,640.73	\$0.00	\$187,640.73
601	EQUIP RESERVE & FLEET MAINT	\$480,224.11	\$48,171.72	\$48,171.72	\$112,963.61	\$415,442.22	\$498,180.37	(\$82,738.15)
602	SELF-INSURANCE	\$26,905.67	\$2,314.50	\$2,314.50	\$20,597.71	\$8,622.46	\$154,402.29	(\$145,779.83)
603	FLEXIBLE BENEFITS	\$12,674.77	\$14,833.06	\$14,833.06	\$14,592.00	\$12,915.83	\$115,408.00	(\$102,492.17)
604	INFORMATION SERVICES	\$57,711.73	\$143,857.18	\$143,857.18	\$37,734.59	\$163,834.32	\$81,098.15	\$82,738.17
605	Medical Self Insurance Fund	\$0.00	\$0.00	\$0.00	\$94,000.00	(\$94,000.00)	\$282,000.00	(\$376,000.00)
701	POLICE PENSION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$25,682.81	\$7,500.00	\$7,500.00	\$0.00	\$33,162.81	\$7,463.00	\$25,699.81
706	FUND 706	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	MORNING SONG 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	\$1,820.00	\$1,820.00	\$1,932.25	\$201,534.79	\$161,383.42	\$40,151.37
729	DEVELOPERS SEWER TAP IN FEES	\$311,652.42	\$6,600.00	\$6,600.00	\$0.00	\$318,252.42	\$152,646.04	\$165,606.38
730	CULVERT BONDS	\$8,797.12	\$0.00	\$0.00	\$103.48	\$8,693.64	\$88.00	\$8,800.47
731	EMERGENCY MEDICAL SVC. TRUST	\$98.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
732	TREE COMMISSION PLAQUE FUND	\$425.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00
734	CLOCK TOWER REPAIR TRUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
735	PLAYGROUND TRUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
736	BANDSTAND TRUST	\$14,955.70	\$18.71	\$18.71	\$0.00	\$14,974.41	\$0.00	\$14,974.41
737	CLOCK TOWER TRUST	\$8,127.90	\$10.16	\$10.16	\$350.00	\$7,788.06	\$700.00	\$7,088.06
738	POOR ENDOWMENT NONEX TRUST	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,865,307.00	(\$1,865,307.00)
742	DEAN MAY TRUST	\$1,812.75	\$0.07	\$0.07	\$0.00	\$1,812.82	\$0.00	\$1,812.82
750	DEDICATED TAX REVENUE FUND	\$0.00	\$125,829.09	\$125,829.09	\$211,361.84	(\$85,532.75)	\$1,003,840.53	(\$1,089,373.26)
760	FIRE/EMS SERVICE DISTRIBUTION	\$145,513.87	\$8.92	\$8.92	\$0.00	\$145,522.79	\$0.00	\$145,522.79
770	VETERANS MEMORIAL GARDEN FUND	\$17,646.56	\$22.08	\$22.08	\$0.00	\$17,668.64	\$0.00	\$17,668.64
802	FIRE CLAIM FUND	\$49,120.00	\$0.00	\$0.00	\$0.00	\$49,120.00	\$0.00	\$49,120.00
805	STORM SEWER ASSESSMENTS	\$239,046.53	\$0.00	\$0.00	\$0.00	\$239,046.53	\$0.00	\$239,046.53
Totals:		\$37,862,137.10	\$4,779,066.99	\$4,779,066.99	\$5,365,330.99	\$37,275,813.10	\$32,316,376.20	\$4,959,436.90

City of Hudson
Executive Summary
January 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	\$0	\$0	\$0	\$0	\$0
Income Tax	\$883,440	\$1,330,687	\$447,247	\$896,692	\$433,995
Local Government Funds	\$57,948	\$35,296	(\$22,652)	\$36,667	(\$1,371)
Estate Tax	\$0	\$0	\$0	\$0	\$0
Kilowatt-Hour Tax	\$55,657	\$58,278	\$2,621	\$61,750	(\$3,472)
Zoning and Building Fees	\$7,698	\$5,300	(\$2,398)	\$7,500	(\$2,200)
Fines, Licenses & Permits	\$3,617	\$3,319	(\$298)	\$4,583	(\$1,264)
Interest Income	\$45,259	\$39,319	(\$5,940)	\$25,417	\$13,902
Transfers In, Advances and Reimb.	\$40,138	\$23,548	(\$16,590)	\$25,561	(\$2,013)
Miscellaneous	\$12,115	\$19,560	\$7,445	\$7,917	\$11,643
Total Revenue	\$1,105,872	\$1,515,307	\$409,435	\$1,066,086	\$449,221
Beginning Balance, January 1	\$9,154,794	\$10,664,787	\$1,509,993	\$10,664,787	\$0
Total Available	\$10,260,666	\$12,180,094	\$1,919,428	\$11,730,873	\$449,221
General Fund Expenditures					
Police	\$325,919	\$363,841	(\$37,922)	\$362,136	(\$1,705)
County Health District	\$0	\$0	\$0	\$0	\$0
Community Development	\$72,044	\$71,616	\$428	\$83,877	\$12,261
Street Trees and ROW	\$38,234	\$17,095	\$21,139	\$31,422	\$14,327
RITA Fees	\$28,522	\$40,645	(\$12,123)	\$32,678	(\$7,967)
City Council	\$14,417	\$21,241	(\$6,824)	\$13,288	(\$7,953)
City Solicitor	\$6,123	\$36,401	(\$30,278)	\$26,057	(\$10,344)
Administration	\$52,313	\$63,542	(\$11,229)	\$74,850	\$11,308
Finance	\$63,367	\$69,256	(\$5,889)	\$80,811	\$11,555
Engineering	\$98,400	\$93,876	\$4,524	\$105,916	\$12,040
Public Properties	\$81,724	\$83,986	(\$2,262)	\$97,553	\$13,567
Public Works Administration	\$41,175	\$47,418	(\$6,243)	\$46,655	(\$763)
Transfers and Advances Out	\$1,006,016	\$645,792	\$360,224	\$645,792	\$0
Total Expenditures	\$1,828,254	\$1,554,709	\$273,545	\$1,601,036	\$46,327
General Fund Ending Cash Balance	\$8,432,412	\$10,625,385	\$2,192,973	\$10,129,837	\$495,548
Other Operating Funds:					
Revenue					
Street Maintenance and Repair	\$205,174	\$213,013	\$7,839	\$214,481	(\$1,468)
Cemeteries	\$6,260	\$2,113	(\$4,147)	\$6,750	(\$4,637)
Parks	\$128,533	\$155,242	\$26,709	\$98,031	\$57,211
Cable TV	\$152,370	\$1,260	(\$151,110)	\$250	\$1,010
Fire Department	\$94,419	\$141,457	\$47,038	\$94,739	\$46,718
Emergency Medical Service	\$148,167	\$115,038	(\$33,129)	\$95,010	\$20,028
Utilities:					
Water	\$134,944	\$133,206	(\$1,738)	\$124,352	\$8,854
Wastewater	\$305,901	\$308,351	\$2,450	\$316,020	(\$7,669)
Electric	\$1,289,224	\$1,417,708	\$128,484	\$1,434,318	(\$16,610)
Stormwater	\$93,750	\$101,619	\$7,869	\$100,000	\$1,619
Ellsworth Meadows Golf Course	\$659	\$8,447	\$7,788	\$8,333	\$114
Equipment Reserve (Fleet)	\$1,696	\$48,172	\$46,476	\$81,991	(\$33,819)
Total Revenues	\$2,561,097	\$2,645,626	\$84,529	\$2,574,274	\$71,352
Beginning Balances January 1	\$19,680,451	\$19,376,815	(\$303,636)	\$19,376,815	\$0
Total Available - Other Operating Funds	\$22,241,548	\$22,022,441	(\$219,107)	\$21,951,089	\$71,352
Expenditures					
Street Maintenance and Repair	\$151,263	\$340,229	(\$188,966)	\$353,248	\$13,019
Cemeteries	\$16,412	\$14,854	\$1,558	\$22,387	\$7,533
Parks	\$221,828	\$52,362	\$169,466	\$78,993	\$26,631
Cable TV	\$16,989	\$28,400	(\$11,411)	\$29,106	\$706
Fire Department	\$86,227	\$89,871	(\$3,644)	\$112,852	\$22,981
Emergency Medical Services	\$136,550	\$120,855	\$15,695	\$106,722	(\$14,133)
Utilities:					
Water	\$90,942	\$99,816	(\$8,874)	\$98,121	(\$1,695)
Wastewater	\$757,962	\$752,500	\$5,462	\$935,063	\$182,563
Electric	\$1,528,186	\$1,520,358	\$7,828	\$1,696,753	\$176,395
Stormwater	\$78,429	\$92,411	(\$13,982)	\$124,751	\$32,340
Ellsworth Meadows Golf Course	\$43,832	\$60,944	(\$17,112)	\$114,994	\$54,050
Equipment Reserve (Fleet)	\$220,970	\$112,954	\$108,016	\$125,773	\$12,819
Total Expenditures	\$3,349,590	\$3,285,554	\$64,036	\$3,798,762	\$513,208
Other Operating Funds Ending Cash Balance	\$18,891,958	\$18,736,887	(\$155,071)	\$18,152,327	\$584,560

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

REVENUE:

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

Income Tax revenues are \$447,000 higher in 2013 due 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. Withholding taxes are up 44%, Net Profit taxes are up 30% and Individual taxes are up 91%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$613,000 or 50.8%. It is very early in the year and the timing differences should correct themselves over the next few months.

Local Government is \$23,000 lower in 2013 due to cuts in state funding. The cuts were anticipated as reflected in the budget vs. actual.

Transfers, Advances and Reimbursements are \$17,000 lower in 2013 due to a \$17,000 reimbursement of election expenses from the Hudson Library received in January 2012.

Cable TV is \$151,000 lower in 2013 due to receipt the first quarterly franchise fee remittance of \$77,370 in January 2012. We received \$78,769 in February 2013, an increase of \$1,399. The Cable TV fund also received a \$75,000 advance from the General Fund in January 2012 to pay for the camera replacements.

Electric revenue is \$128,000 higher in 2013 primarily due to increased customer sales of \$123,000. There were moderate increases in both residential and commercial billing for the month.

EXPENDITURES:

2012 YTD Actual vs. 2013 YTD Actual

General Fund expenditures are decreased \$273,545 in January 2013 as compared to January 2012. The largest decrease was \$360,000 in transfers out primarily due to larger transfers/advances out in January 2012 for Economic Development and Cable TV. This was offset by \$38,000 increase in Police expenditures due to the timing of information services and inter-departmental vehicle charges and \$30,000 increase in the Solicitor's expenses due to timing of payments of 2012 invoices in 2013.

Street Maintenance & Repair expenditures are \$189,000 higher in 2013 primarily due to \$105,000 paid for salt purchases and \$81,000 in severance pay in January 2013 vs. \$0 in January 2012

Parks Fund expenditures are \$169,000 lower in 2013 primarily due to payments for the Veteran's Way Park project in January 2012.

Fleet Fund expenditures are \$108,000 lower in 2013 due to payments for a Service Department truck and an Electric Department truck in January 2012.

2013 YTD Actual vs. 2013 Budget

Revenues are within a reasonable variance range with the exception of income taxes discussed above. Fleet revenue is \$34,000 higher in 2013 due to timing of inter-departmental billing. This should normalize over time. Expenses are generally within a reasonable range of budget. Wastewater and Electric have larger favorable expense variances due to timing of charges that should normalize over time.

City of Hudson Bank Report With Transfers

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

Include Inactive Bank Accounts: No

	Beg. Balance	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	MTD Trans-In	MTD Trans-Out	YTD Other	End. Balance
5/3 GENERAL ACCOUNT									
GENERAL CITY INVESTMENTS									
ACCOUNT									
\$200,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$200,000.00	\$0.00	\$0.00	\$200,000.00
C1 MONEY MARKET									
CHARTER ONE MONEY MARKET									
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH									
CASH DRAWER/PETTY CASH									
\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00	\$0.00	\$0.00	\$1,400.00
CDARS									
LORAIN NATIONAL BANK									
\$3,000,000.00	\$1,542.74	\$1,542.74	\$0.00	\$0.00	\$0.00	\$3,750,000.00	\$0.00	\$750,000.00	\$3,751,542.74
CHARTER ONE									
INVESTMENT ACCOUNT									
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CHARTER ONE CD'S									
CHARTER ONE CD'S									
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
DOLLAR BANK CD									
DOLLAR BANK CD									
\$1,900,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,900,000.00	\$0.00	\$0.00	\$1,900,000.00
FIRST MERIT MONEY MK									
DEAN MAY									
\$1,812.75	\$0.07	\$0.07	\$0.00	\$0.00	\$0.00	\$1,812.75	\$0.00	\$0.00	\$1,812.82
FIRSTMERIT - GOLF									
ELLSWORTH GOLF COURSE									
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FNB GENERAL									
PRIMARY CHECKING ACCT									
\$15,483,406.44	\$3,862,517.05	\$3,862,517.05	\$3,258,622.69	\$3,258,622.69	\$16,492,698.79	\$3,254,038.28	(\$2,244,745.93)		\$13,842,554.87
MBS GENERAL INVEST									
INVESTMENT POOLED MONIES									
\$8,280,004.04	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,780,004.04	\$197,024.16	\$302,975.84	\$8,582,979.88
MORGAN BANK CD'S									
CD INVESTMENTS									
\$8,850,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,850,000.00	\$0.00	\$0.00	\$8,850,000.00
MORGAN FIRE-EMS									
MORGAN BANK FIRE/EMS SERVICE AWARDS									
\$145,513.87	\$8.92	\$8.92	\$0.00	\$0.00	\$0.00	\$145,513.87	\$0.00	\$0.00	\$145,522.79
Payroll - merit									
First Merit									
\$0.00	\$0.00	\$0.00	\$1,191,770.09	\$1,191,770.09	\$1,191,770.09	\$1,191,770.09	\$0.00	\$1,191,770.09	\$0.00

Bank Report With Transfers

As Of: 1/1/2013 to 1/31/2013

Beg. Balance	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	MTD Trans-In	MTD Trans-Out	YTD Other	End. Balance
\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<u>\$37,862,137.10</u>	<u>\$3,864,068.78</u>	<u>\$3,864,068.78</u>	<u>\$4,450,392.78</u>	<u>\$4,450,392.78</u>	<u>\$41,313,199.54</u>	<u>\$3,451,062.44</u>	<u>\$0.00</u>	<u>\$37,275,813.10</u>

PENSON FIN INVESTMENT ACCT
SERVICES

Grand Total:

Utility Billing Delinquency Report

	<u>Jan-12</u>	<u>Feb-12</u>	<u>Mar-12</u>	<u>Apr-12</u>
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
	<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>			
30 DAYS - ACTIVE ACCOUNTS	\$51,234.52			
60 DAYS - ACTIVE ACCOUNTS	\$4,794.52			
90 DAYS - ACTIVE ACCOUNTS	\$7,083.66			
ACCOUNTS RECENTLY CLOSED (1)	\$14,133.46			
ACCOUNTS CERTIFIED TO THE COUNTY	\$108,023.97			
ACCOUNTS SENT TO COLLECTIONS	\$106,725.65			
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$291,995.78			
TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S	\$21.42	(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
January-13

FIRST MERIT BANK BAL	6,836,673.52
SWEEP	7,685,000.00
FIRST MERIT BANK BALANCE	14,521,673.52

ADJUSTMENTS TO BANK

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	(879.25)
payroll bank rec - outstanding items	(224,453.71) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(446,447.37)
1/30 KLAIS CLAIMS BOOK JANUARY BANK FEBRUARY	(4,886.71)
1/31 UB CREDIT CARD BOOK IN FEBRUARY	(497.88)
1/31/13 AMBULANCE FEES BOOKED FEBRUARY	(1,897.73)
CK 98807 VOIDED NOVEMBER	(56.00)

DEPOSITS IN TRANSIT

TOTAL ADJUSTMENTS TO BANK BALANCE	(679,118.65)
ADJUSTED BANK BALANCE	13,842,554.87
BOOK BALANCE	13,842,554.87
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	4,001,542.74
MATURITY POSTED FOLLOWING MONTH	250,000.00
INTEREST POSTED FOLLOWING MONTH	
CD IN TRANSIT	0.00
ADJUSTED BANK BALANCE	3,751,542.74
BOOK BALANCE	3,751,542.74
UNRECONCILED	0.00

MORGAN BANK FIRE EMS	
BALANCE PER BANK	145,533.23
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	10.44
ADJUSTED BANK BALANCE	145,522.79
BOOK BALANCE	145,522.79
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	8,582,979.88
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	8,582,979.88
BOOK BALANCE	8,582,979.88
UNRECONCILED	0.00

Jan 2/14/13

BANK RECONCILIATION
January-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	8,600,000.00
POSTING ERROR	0.00
CD IN TRANSIT	(250,000.00)
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	8,850,000.00
BOOK BALANCE	
UNRECONCILED	8,850,000.00
	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	11,612.10
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	11,612.10
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	1,812.82
TOTAL BOOK BALANCE	37,275,813.10
TOTAL BANK BALANCE	37,275,813.10
UNRECONCILED	0.00


2/14/13