



# CITY OF HUDSON

FINANCE DEPARTMENT

**DATE:** February 10, 2016  
**TO:** City Council Members, Mayor and City Manager  
**FROM:** Jeffrey F. Knoblauch, Finance Director  
**RE:** January 2016 Financial Report

Attached are the January 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. We added a new section that breaks out the delinquencies by the number of accounts by dollar amount.
6. Bank Reconciliation has been included to show the City's accounts and related reconciling items.

**Note:** As requested, at the bottom of the Utility Billing Delinquency Report, we added the year to date amount received from the collection companies. We currently use Babcock & Wasserman Co, LPA as our collection agency at a discounted rate of 18%.

*The mission of the Hudson City Government is to serve, promote and support, in a fiscally responsible manner, an outstanding community that values quality of life, a well-balanced tax base, historic preservation with a vision to the future and professionalism in volunteer and public service.*

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# City of Hudson Statement of Cash Position with MTD Totals

From: 1/1/2016 to 1/31/2016  
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	\$5,531,016.64	\$1,310,960.36	\$1,310,960.36	\$1,633,434.73	\$1,633,434.73	\$5,208,542.27	\$2,011,403.89	\$3,197,138.38
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	\$213,807.75	\$254,179.91	\$254,179.91	\$189,597.95	\$189,597.95	\$278,389.71	\$785,296.40	(\$506,906.69)
202	STATE HIGHWAY IMPROVEMENT	\$55,024.96	\$6,378.61	\$6,378.61	\$0.00	\$0.00	\$61,403.57	\$0.00	\$61,403.57
203	CEMETERY	\$170,342.58	\$5,314.87	\$5,314.87	\$15,312.53	\$15,312.53	\$160,344.92	\$38,290.75	\$122,054.17
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	\$2,686,924.01	\$120,817.83	\$120,817.83	\$78,384.28	\$78,384.28	\$2,729,357.56	\$296,467.45	\$2,432,890.11
206	HUDSON CABLE 25	\$45,727.65	\$2,800.00	\$2,800.00	\$24,451.06	\$24,451.06	\$24,076.59	\$11,656.55	\$12,420.04
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 ENFORCEMENT/EDUCATION	\$116,711.48	\$400.00	\$400.00	\$0.00	\$0.00	\$117,111.48	\$0.00	\$117,111.48
215	COURT COMPUTER FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221	FIRE DISTRICT	\$1,935,667.67	\$125,282.46	\$125,282.46	\$288,300.79	\$288,300.79	\$1,772,649.34	\$168,499.90	\$1,604,149.44
224	EMERGENCY MEDICAL SERVICE	\$123,039.78	\$111,655.37	\$111,655.37	\$108,353.24	\$108,353.24	\$126,341.91	\$198,913.89	(\$72,571.98)
225	ECONOMIC DEVELOPEMENT FUND	\$58,408.62	\$0.00	\$0.00	\$0.00	\$0.00	\$58,408.62	\$2,886.00	\$55,522.62
230	HUDSON TEEN PROGRAM	\$26,716.66	\$0.00	\$0.00	\$0.00	\$0.00	\$26,716.66	\$1,016.00	\$25,700.66
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	\$523,945.99	\$149,757.00	\$149,757.00	\$3,592.84	\$3,592.84	\$670,110.15	\$0.00	\$670,110.15
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.	\$315,976.29	\$0.00	\$0.00	\$0.00	\$0.00	\$315,976.29	\$0.00	\$315,976.29
315	PARK ACQUISITION DEBT	\$19,998.44	\$0.00	\$0.00	\$0.00	\$0.00	\$19,998.44	\$0.00	\$19,998.44
316	VILLAGE SOUTH BOND	\$18,031.09	\$0.00	\$0.00	\$0.00	\$0.00	\$18,031.09	\$0.00	\$18,031.09

Statement of Cash Position with MTD Totals

From: 1/1/2016 to 1/31/2016

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	DEBT								
318	SPECIAL ASSESSMENT	\$137,065.38	\$0.00	\$0.00	\$0.00	\$0.00	\$137,065.38	\$0.00	\$137,065.38
320	LIBRARY CONST. DEBT	\$34,703.12	\$0.00	\$0.00	\$0.00	\$0.00	\$34,703.12	\$0.00	\$34,703.12
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$196,455.90	\$13,899.67	\$13,899.67	\$0.00	\$0.00	\$210,355.57	\$0.00	\$210,355.57
402	BROADBAND CAPITAL	\$80,908.00	\$76.41	\$76.41	\$15,193.92	\$15,193.92	\$65,790.49	\$69,700.17	(\$3,909.66)
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$679,358.02	\$295,209.00	\$295,209.00	\$35,038.05	\$35,038.05	\$939,528.97	\$631,948.72	\$307,580.25
431	STORM SEWER IMPROVEMENTS	\$456,546.95	\$0.00	\$0.00	\$0.00	\$0.00	\$456,546.95	\$10,763.13	\$445,783.82
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$90,291.16	\$85.27	\$85.27	\$37,046.29	\$37,046.29	\$53,330.14	\$218,738.78	(\$165,408.64)
445	Road Reconstruction Fund	\$296,373.84	\$279.90	\$279.90	\$0.00	\$0.00	\$296,653.74	\$230,439.00	\$66,214.74
450	WATER CAP PROJ-DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	WASTEWATER CAPITAL PROJECTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
475	SEASONS ROAD INTERCHANGE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
476	ATTERBURY BLVD RECONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$302,088.35	\$200,285.29	\$200,285.29	\$7,942.25	\$7,942.25	\$494,431.39	\$87.00	\$494,344.39
490	YOUTH DEVL P CENTER	\$9,950.29	\$9.40	\$9.40	\$0.00	\$0.00	\$9,959.69	\$4,273.52	\$5,686.17
501	WATER FUND	\$690,864.77	\$135,248.47	\$135,248.47	\$103,555.39	\$103,555.39	\$722,557.85	\$263,274.31	\$459,283.54
502	WASTEWATER FUND	\$715,830.62	\$180,047.02	\$180,047.02	\$329,675.12	\$329,675.12	\$566,202.52	\$94,661.57	\$471,540.95
503	ELECTRIC FUND	\$13,710,002.88	\$1,492,297.40	\$1,492,297.40	\$1,677,536.04	\$1,677,536.04	\$13,524,764.24	\$15,351,328.32	(\$1,826,564.08)
504	STORM WATER UTILITY	\$725,420.01	\$108,483.00	\$108,483.00	\$78,073.57	\$78,073.57	\$755,829.44	\$630,175.15	\$125,654.29
505	GOLF COURSE	\$105,285.38	\$5,029.70	\$5,029.70	\$52,133.73	\$52,133.73	\$58,181.35	\$371,047.30	(\$312,865.95)
508	UTILITY DEPOSITS	\$326,832.33	\$3,400.00	\$3,400.00	\$2,601.50	\$2,601.50	\$327,630.83	\$0.00	\$327,630.83
601	EQUIP RESERVE & FLEET MAINT	\$592,884.13	\$83,619.36	\$83,619.36	\$160,735.03	\$160,735.03	\$515,768.46	\$1,067,574.43	(\$551,805.97)
602	SELF-INSURANCE	\$19,062.78	\$13,865.26	\$13,865.26	\$4,124.88	\$4,124.88	\$28,803.16	\$0.00	\$28,803.16
603	FLEXIBLE BENEFITS	\$14,156.50	\$9,644.07	\$9,644.07	\$22,025.15	\$22,025.15	\$1,775.42	\$0.00	\$1,775.42
604	INFORMATION SERVICES	\$65,463.44	\$141,864.19	\$141,864.19	\$41,386.46	\$41,386.46	\$165,941.17	\$23,929.63	\$142,011.54

**Statement of Cash Position with MTD Totals**

**From: 1/1/2016 to 1/31/2016**

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	\$216,459.78	\$18,513.18	\$18,513.18	\$19,537.26	\$19,537.26	\$215,435.70	\$0.00	\$215,435.70
701	POLICE PENSION	\$0.00	\$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	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$44,662.81	\$2,400.00	\$2,400.00	\$0.00	\$0.00	\$47,062.81	\$0.00	\$47,062.81
709	PERF BOND/UNCLAIMED FUNDS	\$31,789.52	\$0.00	\$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	\$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	\$401,701.80	\$2,945.00	\$2,945.00	\$48,223.60	\$48,223.60	\$356,423.20	\$306,515.99	\$49,907.21
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	\$440,823.36	\$6,200.00	\$6,200.00	\$1,900.00	\$1,900.00	\$445,123.36	\$215,542.38	\$229,580.98
731	EMERGENCY MEDICAL SVC. TRUST	\$9,195.99	\$1,400.00	\$1,400.00	\$64.56	\$64.56	\$10,531.43	\$1,410.44	\$9,120.99
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	\$15,331.57	\$14.47	\$14.47	\$0.00	\$0.00	\$15,346.04	\$0.00	\$15,346.04
737	CLOCK TOWER TRUST	\$6,792.27	\$6.41	\$6.41	\$0.00	\$0.00	\$6,798.68	\$0.00	\$6,798.68
738	POOR ENDOWMENT NONEX TRUST	\$41,276.25	\$38.97	\$38.97	\$0.00	\$0.00	\$41,315.22	\$0.00	\$41,315.22
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,880,000.00	(\$1,880,000.00)
742	DEAN MAY TRUST	\$1,815.29	\$0.06	\$0.06	\$0.00	\$0.00	\$1,815.35	\$0.00	\$1,815.35
750	DEDICATED TAX REVENUE FUND	\$0.00	\$109,886.89	\$109,886.89	\$109,886.89	\$109,886.89	\$0.00	\$1,203,418.26	(\$1,203,418.26)
760	FIRE/EMS SERVICE DISTRIBUTION	\$200,577.04	\$17.41	\$17.41	\$0.00	\$0.00	\$200,594.45	\$0.00	\$200,594.45
770	VETERANS MEMORIAL GARDEN FUND	\$17,121.18	\$16.18	\$16.18	\$0.00	\$0.00	\$17,137.36	\$0.00	\$17,137.36
802	FIRE CLAIM FUND	\$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	\$329,046.53
<b>Grand Total:</b>		<b>\$36,884,935.51</b>	<b>\$4,912,328.39</b>	<b>\$4,912,328.39</b>	<b>\$5,088,107.11</b>	<b>\$5,088,107.11</b>	<b>\$36,709,156.79</b>	<b>\$26,089,278.93</b>	<b>\$10,619,877.86</b>

**City of Hudson**  
**Executive Summary**  
**January 2016 Financial Report**

Category	2015 YTD Actual	2016 YTD Actual	2015 vs. 2016 YTD Variance	2016 YTD Budget	2016 Bud. vs. Actual Variance
<b>General Fund Revenue</b>					
Real and Personal Property Taxes	\$0	\$0	\$0	\$0	\$0
Income Tax	\$1,186,826	\$1,135,295	(\$51,531)	\$1,210,563	(\$75,268)
Local Government Funds	\$36,906	\$35,710	(\$1,196)	\$34,167	\$1,543
Kilowatt-Hour Tax	\$56,392	\$43,820	(\$12,572)	\$60,833	(\$17,013)
Zoning and Building Fees	\$2,642	\$20,388	\$17,746	\$7,500	\$12,888
Broadband Service	\$0	\$4,288	\$4,288	\$3,585	\$703
Fines, Licenses & Permits	\$6,063	\$6,487	\$424	\$5,000	\$1,487
Interest Income	\$22,845	\$29,154	\$6,309	\$21,066	\$8,088
Transfers In, Advances and Reimb.	\$24,653	\$11,521	(\$13,132)	\$12,107	(\$586)
Miscellaneous	\$11,441	\$24,297	\$12,856	\$6,333	\$17,964
Total Revenue	\$1,347,768	\$1,310,960	(\$36,808)	\$1,361,153	(\$50,193)
<b>General Fund Cash Balance, January 1</b>	<b>\$9,423,179</b>	<b>\$8,978,990</b>	<b>(\$444,189)</b>	<b>\$8,978,990</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$10,770,947</b>	<b>\$10,289,950</b>	<b>(\$480,997)</b>	<b>\$10,340,143</b>	<b>(\$50,193)</b>
<b>General Fund Expenditures</b>					
Police	\$404,415	\$423,468	\$19,053	\$380,391	\$43,077
County Health District	\$0	\$0	\$0	\$0	\$0
Community Development	\$85,477	\$81,152	(\$4,325)	\$80,494	\$659
Economic Development	\$3,777	\$21,685	\$17,908	\$21,215	\$470
Street Trees and ROW	\$38,463	\$17,213	(\$21,250)	\$33,579	(\$16,366)
RITA Fees	\$35,731	\$34,147	(\$1,584)	\$36,842	(\$2,695)
Mayor & Council	\$20,431	\$22,956	\$2,525	\$15,582	\$7,375
City Solicitor	\$7,375	\$8,775	\$1,400	\$25,358	(\$16,583)
Administration	\$70,259	\$82,565	\$12,306	\$97,510	(\$14,945)
Finance	\$68,461	\$65,680	(\$2,781)	\$79,087	(\$13,407)
Broadband Service	\$0	\$14,043	\$14,043	\$36,736	(\$22,693)
Engineering	\$87,716	\$95,553	\$7,837	\$106,249	(\$10,696)
Public Properties	\$71,496	\$66,337	(\$5,159)	\$105,352	(\$39,015)
Public Works Administration	\$48,965	\$43,937	(\$5,028)	\$36,969	\$6,968
Transfers and Advances Out	\$644,848	\$655,923	\$11,075	\$655,923	\$0
Total Expenditures	\$1,587,414	\$1,633,434	\$46,020	\$1,711,286	(\$77,852)
<b>Month End General Fund Cash Balance</b>	<b>\$9,183,533</b>	<b>\$8,656,516</b>	<b>(\$527,017)</b>	<b>\$8,628,858</b>	<b>\$27,658</b>
<b>Other Operating Funds:</b>					
<b>Revenue</b>					
Street Maintenance and Repair	\$227,731	\$254,180	\$26,449	\$255,833	(\$1,653)
Cemeteries	\$9,404	\$5,315	(\$4,089)	\$8,905	(\$3,590)
Parks	\$127,870	\$120,818	(\$7,052)	\$125,754	(\$4,936)
Cable TV	\$110	\$2,800	\$2,690	\$167	\$2,633
Fire Department	\$126,115	\$125,282	(\$833)	\$128,604	(\$3,322)
Emergency Medical Service	\$97,978	\$111,655	\$13,677	\$107,246	\$4,409
Utilities:					
Water	\$146,126	\$135,248	(\$10,878)	\$154,028	(\$18,780)
Wastewater	\$314,277	\$180,047	(\$134,230)	\$179,583	\$464
Electric	\$1,530,371	\$1,492,297	(\$38,074)	\$1,583,091	(\$90,794)
Stormwater	\$100,300	\$108,483	\$8,183	\$108,458	\$25
Ellsworth Meadows Golf Course	\$5,275	\$5,030	(\$245)	\$5,000	\$30
Equipment Reserve (Fleet)	\$93,156	\$83,619	(\$9,537)	\$57,597	\$26,022
Total Revenues	\$2,778,713	\$2,624,774	(\$153,939)	\$2,714,267	(\$89,493)
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$20,751,870</b>	<b>\$21,715,799</b>	<b>\$963,929</b>	<b>\$21,715,799</b>	<b>\$0</b>
<b>Total Available - Other Operating Funds</b>	<b>\$23,530,583</b>	<b>\$24,340,573</b>	<b>\$809,990</b>	<b>\$24,430,066</b>	<b>(\$89,493)</b>
<b>Expenditures</b>					
Street Maintenance and Repair	\$216,950	\$189,598	(\$27,352)	\$234,444	(\$44,846)
Cemeteries	\$15,369	\$15,313	(\$56)	\$21,198	(\$5,885)
Parks	\$57,630	\$78,384	\$20,754	\$74,946	\$3,438
Cable TV	\$23,929	\$24,451	\$522	\$24,113	\$338
Fire Department	\$99,925	\$288,301	\$188,376	\$333,735	(\$45,434)
Emergency Medical Services	\$118,115	\$108,353	(\$9,762)	\$109,117	(\$764)
Utilities:					
Water	\$225,282	\$103,555	(\$121,727)	\$117,579	(\$110,242)
Wastewater	\$1,021,769	\$329,675	(\$692,094)	\$303,242	\$26,433
Electric	\$1,503,231	\$1,677,536	\$174,305	\$1,742,190	(\$64,654)
Stormwater	\$83,511	\$78,074	(\$5,437)	\$91,614	(\$13,540)
Ellsworth Meadows Golf Course	\$45,988	\$52,134	\$6,146	\$65,075	(\$12,941)
Equipment Reserve (Fleet)	\$55,210	\$160,735	\$105,525	\$198,566	(\$37,831)
Total Expenditures	\$3,466,909	\$3,106,109	(\$360,800)	\$3,315,819	(\$209,710)
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$20,063,674</b>	<b>\$21,234,464</b>	<b>\$1,170,790</b>	<b>\$21,114,247</b>	<b>\$120,217</b>

# City of Hudson Bank Report

Banks: to YDC Demo Note  
As Of: 1/1/2016 to 1/31/2016

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
Broadband Services Note	\$800,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$800,000.00
CASH DRAWER/PETTY CASH	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,400.00
LORAIN NATIONAL BANK	\$2,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,000,000.00
DOLLAR BANK CD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PRIMARY CHECKING ACCT	\$4,402,601.85	\$3,735,749.82	\$3,735,749.82	\$2,666,502.00	\$2,666,502.00	(\$2,743,803.03)	\$2,728,046.64
First Merit CD - ODNR (Brine Well)	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
DEAN MAY	\$1,815.29	\$0.06	\$0.06	\$0.00	\$0.00	\$0.00	\$1,815.35
INVESTMENT POOLED MONIES	\$20,802,399.72	\$8,759.02	\$8,759.02	\$0.00	\$0.00	\$1,490,000.00	\$22,301,158.74
CD INVESTMENTS	\$8,204,507.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,204,507.61
FIRE AND EMS SERVICE AWARDS	\$200,544.04	\$17.41	\$17.41	\$0.00	\$0.00	\$0.00	\$200,561.45
First Merit	\$0.00	\$0.00	\$0.00	\$1,253,803.03	\$1,253,803.03	\$0.00	\$0.00
Note Investment	\$466,667.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$466,667.00
<b>Grand Total:</b>	<b>\$36,884,935.51</b>	<b>\$3,744,526.31</b>	<b>\$3,744,526.31</b>	<b>\$3,920,305.03</b>	<b>\$3,920,305.03</b>	<b>\$0.00</b>	<b>\$36,709,156.79</b>

**CITY OF HUDSON  
VARIANCE NOTES FOR JANUARY 2016 FINANCIAL REPORT**

**REVENUE:**

**2015 Year-To-Date (YTD) vs. 2016 YTD Actual**

*Income Tax* revenues are \$51,000 lower in 2016 and \$75,000 below estimate. Through the end of January 2016, Withholding taxes are down 14.7%, Individual taxes are down 9.8% and Net Profit taxes are up 116.6%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$61,000 or 3.8%; we estimated a 2% increase over 2015. There were large net profit refunds in January 2015 that caused the large fluctuation as compared to January 2016. There were a few larger employers that had fluctuations in withholding tax that appear to be timing differences over the prior year. It's early in the year and we will monitor the changes over the coming months.

	<u>2015</u>	<u>2016</u>	<u>Diff</u>	<u>%</u>
<b>RITA</b>				
Withholding	\$ 1,241,225	\$ 1,058,159	\$ (183,066)	-14.7%
Individual	\$ 256,600	\$ 231,555	\$ (25,045)	-9.8%
Net Profit	\$ 126,000	\$ 272,919	\$ 146,919	116.6%
<b>Total RITA</b>	<b>\$ 1,623,825</b>	<b>\$ 1,562,633</b>	<b>\$ (61,192)</b>	<b>-3.8%</b>
Refund	\$ -	\$ -	\$ -	-
Feb Muni Tax	\$ -	\$ -	\$ -	-
<b>Total All</b>	<b>\$ 1,623,825</b>	<b>\$ 1,562,633</b>	<b>\$ (61,192)</b>	<b>-3.8%</b>

*Zoning and Building Fees* are \$18,000 higher in 2016 primarily due to a \$12,000 payment in January 2016 from developers for engineering services performed by city staff.

*Street Maintenance and Repair (Service)* revenues increased \$26,000 over 2015 due to increased transfer to the fund.

*Wastewater* revenue decreased \$134,000 over 2015 due to the transfer of the operations to Summit County.

**EXPENDITURES:**

**2015 YTD Actual vs. 2016 YTD Actual**

*General Fund* expenditures increased \$46,000 in January 2016 as compared to January 2015. The largest increase was \$19,000 in the Police Department due in part to \$11,000 in jail fees. We anticipate recovering a high percentage of these fees.

*Street Maintenance & Repair* expenditures are \$27,000 lower in 2016 primarily due to \$10,000 decreased vehicle charges and several other small decreases in operating accounts.

*Parks Fund* expenditures are increased \$21,000 primarily due to \$18,000 payment for playground equipment at Oak Grove Park.

*Fire Fund* expenditures are \$188,000 higher in 2016 due timing of the \$200,000 transfer to the Fire Capital Replacement Fund. The transfer was done in March of 2015 vs. January 2016.

*Water Fund* expenditures are \$122,000 lower in 2016 primarily due to \$133,000 in expenditures for the Division St water line project in January 2015.

*Wastewater Fund* expenditures are \$692,000 lower in 2016 due the transfer of operations to Summit County.

*Fleet Fund* expenditures are \$106,000 higher in 2016 primarily due to payments for a snow plow and truck in January 2016 totaling \$104,000.

**2016 YTD Actual vs. 2016 Budget**

Revenues are generally within a reasonable variance range for this early in the year except income taxes as noted above. The Police Department is over budget due in part to the timing of internal IS charges.



## Utility Billing Delinquency Report

	Dec-14	Jan-15	Feb-15	Mar-15
30 DAYS - ACTIVE ACCOUNTS	\$33,273.78	\$30,626.81	\$34,012.11	\$33,059.99
60 DAYS - ACTIVE ACCOUNTS	\$4,200.27	\$4,753.04	\$5,561.08	\$2,995.18
90 DAYS - ACTIVE ACCOUNTS	\$537.67	\$1,157.85	\$1,302.07	\$1,036.07
ACCOUNTS RECENTLY CLOSED (1)	\$25,997.74	\$24,807.30	\$27,159.69	\$23,536.76
ACCOUNTS CERTIFIED TO THE COUNTY	\$125,937.34	\$125,937.34	\$125,937.34	\$125,937.34
ACCOUNTS SENT TO COLLECTIONS	\$70,288.33	\$71,633.59	\$72,071.03	\$73,836.03
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$260,235.13</b>	<b>\$258,915.93</b>	<b>\$266,043.32</b>	<b>\$260,401.37</b>
	Apr-15	May-15	Jun-15	Jul-15
30 DAYS - ACTIVE ACCOUNTS	\$50,992.00	\$37,038.02	\$32,436.54	\$30,992.23
60 DAYS - ACTIVE ACCOUNTS	\$5,767.73	\$3,931.58	\$3,036.63	\$5,017.00
90 DAYS - ACTIVE ACCOUNTS	\$729.76	\$1,358.84	\$2,488.92	\$3,790.75
ACCOUNTS RECENTLY CLOSED (1)	\$20,868.00	\$20,943.30	\$19,313.64	\$10,716.87
ACCOUNTS CERTIFIED TO THE COUNTY	\$101,992.67	\$101,992.67	\$101,992.67	\$101,152.15
ACCOUNTS SENT TO COLLECTIONS	\$78,636.69	\$78,404.18	\$78,970.25	\$16,161.63
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$258,986.85</b>	<b>\$243,668.59</b>	<b>\$238,238.65</b>	<b>\$167,830.63</b>
	Aug-15	Sep-15	Oct-15	Nov-15
30 DAYS - ACTIVE ACCOUNTS	\$36,506.10	\$23,328.54	\$34,767.61	\$70,067.61
60 DAYS - ACTIVE ACCOUNTS	\$3,681.54	\$1,598.87	\$1,614.15	\$4,695.45
90 DAYS - ACTIVE ACCOUNTS	\$4,132.58	\$55.75	\$128.98	\$462.20
ACCOUNTS RECENTLY CLOSED (1)	\$17,375.03	\$17,941.87	\$18,136.53	\$18,136.53
ACCOUNTS CERTIFIED TO THE COUNTY	\$101,152.15	\$120,394.48	\$120,394.48	\$120,394.48
ACCOUNTS SENT TO COLLECTIONS	\$16,161.63	\$16,025.99	\$17,268.64	\$17,750.88
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$179,009.03</b>	<b>\$179,345.50</b>	<b>\$192,310.39</b>	<b>\$231,507.15</b>
	Dec-15	Jan-16		
30 DAYS - ACTIVE ACCOUNTS	\$57,784.39	\$58,113.60		
60 DAYS - ACTIVE ACCOUNTS	\$10,168.55	\$10,873.29		
90 DAYS - ACTIVE ACCOUNTS	\$754.49	\$4,295.94		
ACCOUNTS RECENTLY CLOSED (1)	\$27,263.21	\$30,396.06		
ACCOUNTS CERTIFIED TO THE COUNTY	\$120,394.48	\$120,394.48		
ACCOUNTS SENT TO COLLECTIONS	\$19,203.94	\$19,203.94		
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$235,569.06</b>	<b>\$243,277.31</b>		

### Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<b>Residential</b>				
60 DAYS - ACTIVE ACCOUNTS	82	1	1	0
90 DAYS - ACTIVE ACCOUNTS	30	1	0	0
ACCOUNTS RECENTLY CLOSED	36	3	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	58	20	5	1
ACCOUNTS SENT TO COLLECTIONS	19	11	2	0
<b>Businesses</b>				
60 DAYS - ACTIVE ACCOUNTS	12	0	0	1
90 DAYS - ACTIVE ACCOUNTS	2	1	0	0
ACCOUNTS RECENTLY CLOSED	5	1	1	2
ACCOUNTS CERTIFIED TO THE COUNTY	0	1	1	2
ACCOUNTS SENT TO COLLECTIONS	2	0	0	1

**TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S** \$65.16 (2)

In July 2015, we wrote off all accounts that were closed prior to 2014. The collection agency will continue to pursue payment, however, probability of collection on the accounts in remote.

**YEAR TO DATE COLLECTION COMPANY RECEIPTS** \$0.00

(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-16

FIRST MERIT BANK BAL	3,042,352.04
SWEEP	0.00
FIRST MERIT BANK BALANCE	3,042,352.04

**ADJUSTMENTS TO BANK**

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(110,030.83) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(191,707.81)
1/30/16 HUDSONCTUILOH ACH BANK FEB BOOK JAN	228.86
1/29/16 UTILITY ACH BOOKED FEB	(3,746.60)
1/7/16 HUDSONCTUILOH ACH BOOK FEB	(290.00)
1/29/16 INTEREST POSTED TO WRONG BANK	(8,759.02)

**DEPOSITS IN TRANSIT**

<b>TOTAL ADJUSTMENTS TO BANK BALANCE</b>	<b>(314,305.40)</b>
<b>ADJUSTED BANK BALANCE</b>	<b>2,728,046.64</b>
<b>BOOK BALANCE</b>	<b>2,728,046.64</b>
UNRECONCILED	0.00

**CDARS-LORAIN NATIONAL BANK**

BALANCE PER BANK	1,500,000.00
MATURITY POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
CD IN TRANSIT	500,000.00
<b>ADJUSTED BANK BALANCE</b>	<b>2,000,000.00</b>
<b>BOOK BALANCE</b>	<b>2,000,000.00</b>
UNRECONCILED	0.00

**NORTHWEST SAVINGS FIRE/EMS**

BALANCE PER BANK	203,584.00
OUTSTANDING CHECKS	(3,005.30)
CHECKS POSTED THE FOLLOWING MONTH	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	17.25
<b>ADJUSTED BANK BALANCE</b>	<b>200,561.45</b>
<b>BOOK BALANCE</b>	<b>200,561.45</b>
UNRECONCILED	0.00

**MBS GENERAL INVESTMENTS**

BALANCE PER BANK	22,292,399.72
BANK TRANSFER POSTED FOLLOWING MONTH	(8,759.02)
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>22,301,158.74</b>
<b>BOOK BALANCE</b>	<b>22,301,158.74</b>
UNRECONCILED	0.00

**YDC DEMO NOTE**

BALANCE PER BANK	466,667.00
OUTSTANDING CHECKS	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>466,667.00</b>
<b>BOOK BALANCE</b>	<b>466,667.00</b>
UNRECONCILED	0.00

**BANK RECONCILIATION**  
January-16

<b>MORGAN BANK CD INVESTMENTS</b>	
BALANCE PER BANK	8,204,507.61
POSTING ERROR	0.00
CD IN TRANSIT	
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>8,204,507.61</b>
<b>BOOK BALANCE</b>	<b>8,204,507.61</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	800,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>800,000.00</b>
<b>BOOK BALANCE</b>	<b>800,000.00</b>
UNRECONCILED	0.00

<b>MORGAN BANK PASS THROUGH ACCOUNT</b>	
BALANCE PER BANK	6,917.19
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	6,917.19
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	<b>0.00</b>
<b>BOOK BALANCE</b>	<b>0.00</b>
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,400.00
FIRST MERIT DEAN MAY	1,815.35
<b>TOTAL BOOK BALANCE</b>	<b>36,709,156.79</b>
<b>TOTAL BANK BALANCE</b>	<b>36,709,156.79</b>
UNRECONCILED	0.00

*JFM*  
2/10/16