

— O H I O —

HUDSON

FINANCE • 115 Executive Parkway, Suite 400 • Hudson, Ohio 44236 • (330) 342-1785

DATE: December 7, 2018
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance
 RE: November 2018 Financial Report



Attached are the November 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:

Broadband is 9.1% below estimate through November primarily due to due to less than projected revenue per account. We are within budget on expenses and will continue to control overall net income.

Revenue Source	Fund	YTD Status Compared to Budget thru November
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 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

City of Hudson Statement of Cash Position with MTD Totals

From: 1/1/2018 to 11/30/2018

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	\$3,807,319.46	\$1,413,884.90	\$22,028,171.71	\$1,585,825.00	\$20,177,938.83	\$5,657,552.34	\$464,995.94	\$5,192,556.40
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	\$509,096.95	\$267,332.67	\$2,962,830.26	\$312,908.98	\$3,107,379.00	\$364,548.21	\$150,309.73	\$214,238.48
202	STATE HIGHWAY IMPROVEMENT	\$79,245.85	\$6,482.12	\$71,947.15	\$0.00	\$65,000.00	\$86,193.00	\$0.00	\$86,193.00
203	CEMETERY	\$166,549.63	\$9,165.61	\$270,275.22	\$41,654.09	\$267,346.43	\$169,478.42	\$8,857.10	\$160,621.32
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	\$2,128,422.44	\$129,261.23	\$1,713,429.96	\$378,624.88	\$1,963,757.37	\$1,878,095.03	\$337,393.89	\$1,540,701.14
206	HUDSON CABLE 25	\$20,619.99	\$470.00	\$268,738.06	\$18,552.45	\$254,878.97	\$34,479.08	\$11,570.65	\$22,908.43
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	\$105,656.47	\$475.00	\$5,749.00	\$0.00	\$10,010.75	\$101,394.72	\$0.00	\$101,394.72
215	COURT COMPUTER FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
221	FIRE DISTRICT	\$2,404,414.80	\$96,308.83	\$1,680,300.97	\$105,880.65	\$1,328,282.36	\$2,756,433.41	\$100,992.62	\$2,655,440.79
224	EMERGENCY MEDICAL SERVICE	\$210,383.84	\$209,172.99	\$1,731,121.75	\$118,812.91	\$1,648,078.20	\$293,427.39	\$75,807.99	\$217,619.40
225	ECONOMIC DEVELOPEMENT FUND	\$55,908.62	\$0.00	\$0.00	\$0.00	\$0.00	\$55,908.62	\$0.00	\$55,908.62
230	HUDSON TEEN PROGRAM	\$31,903.52	\$1,151.00	\$7,552.00	\$0.00	\$5,467.49	\$33,988.03	\$0.00	\$33,988.03
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	\$514,245.78	\$139,305.00	\$1,765,835.00	\$0.00	\$165,916.68	\$2,114,164.10	\$0.00	\$2,114,164.10
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	\$16,048.79	\$0.00	\$177,965.60	\$0.00	\$6,574.95	\$187,439.44	\$0.00	\$187,439.44

Statement of Cash Position with MTD Totals

From: 1/1/2018 to 11/30/2018

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
316	VILLAGE SOUTH BOND DEBT	\$10,466.35	\$0.00	\$79,095.76	\$0.00	\$2,982.03	\$86,580.08	\$0.00	\$86,580.08
318	SPECIAL ASSESSMENT	\$131,924.47	\$0.00	\$34,523.83	\$0.00	\$4,350.02	\$162,098.28	\$0.00	\$162,098.28
320	LIBRARY CONST. DEBT	\$24,826.11	\$0.00	\$810,731.97	\$0.00	\$29,429.67	\$806,128.41	\$0.00	\$806,128.41
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	\$153,274.33	\$13,895.25	\$296,279.04	\$0.00	\$245,000.00	\$204,553.37	\$0.00	\$204,553.37
402	BROADBAND CAPITAL	\$765,999.48	\$1,006.33	\$3,410,514.78	\$376.31	\$3,579,205.81	\$597,308.45	\$141,713.73	\$455,594.72
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$1,788,065.17	\$505,833.00	\$2,544,163.00	\$55,948.13	\$2,679,142.36	\$1,653,085.81	\$1,181,185.69	\$471,900.12
431	STORM SEWER IMPROVEMENTS	\$613,045.90	\$0.00	\$0.00	\$0.00	\$281,236.14	\$331,809.76	\$46,752.13	\$285,057.63
440	CITY ACQUISITION & CONSTRUCT	\$4,555,485.00	\$0.00	\$0.00	\$38,060.00	\$3,574,892.48	\$980,592.52	\$72,075.00	\$908,517.52
441	Downtown Phase II	\$240,708.20	\$218.50	\$2,391.98	\$520,440.13	\$3,302,793.22	(\$3,059,693.04)	\$3,870,024.03	(\$6,929,717.07)
445	Road Reconstruction Fund	\$2,151.76	\$2.95	\$30.81	\$0.00	\$0.00	\$2,182.57	\$0.00	\$2,182.57
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 AQUISITION	\$0.00	\$0.00	\$25,000.00	\$0.00	\$25,000.00	\$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	BARLOW ROAD WIDENING	\$107,254.52	\$0.00	\$0.00	\$0.00	\$12,411.59	\$94,842.93	\$43,164.34	\$51,678.59
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	\$707,230.79	\$973.64	\$210,123.49	\$0.00	\$0.00	\$917,354.28	\$77.00	\$917,277.28
490	YOUTH DEVL P CENTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
501	WATER FUND	\$1,390,777.96	\$167,327.44	\$1,950,647.38	\$104,362.19	\$1,762,055.07	\$1,579,370.27	\$361,422.11	\$1,217,948.16
502	WASTEWATER FUND	\$19,666.83	\$52,226.46	\$681,579.36	\$0.00	\$620,251.82	\$80,994.37	\$0.00	\$80,994.37
503	ELECTRIC FUND	\$10,998,355.85	\$1,698,447.03	\$20,054,192.12	\$2,334,279.02	\$20,531,506.57	\$10,521,041.40	\$3,201,860.13	\$7,319,181.27
504	STORM WATER UTILITY	\$634,966.45	\$116,648.42	\$1,357,841.85	\$64,829.83	\$1,364,127.57	\$628,680.73	\$125,275.20	\$503,405.53
505	GOLF COURSE	\$87,200.16	\$21,654.90	\$1,274,893.03	\$55,503.23	\$1,157,419.41	\$204,673.78	\$19,673.80	\$184,999.98
508	UTILITY DEPOSITS	\$399,263.29	\$4,750.00	\$65,204.50	\$1,700.00	\$32,597.21	\$431,870.58	\$0.00	\$431,870.58
601	EQUIP RESERVE & FLEET MAINT	\$801,550.03	\$87,528.49	\$1,594,070.72	\$65,761.40	\$1,675,174.89	\$720,445.86	\$166,595.75	\$553,850.11
602	SELF-INSURANCE	\$61,844.16	\$15,091.54	\$161,563.97	\$8,739.75	\$115,739.76	\$107,668.37	\$0.00	\$107,668.37
603	FLEXIBLE BENEFITS	\$3,696.65	\$7,614.10	\$108,852.95	\$4,585.94	\$91,166.69	\$21,382.91	\$0.00	\$21,382.91
604	INFORMATION SERVICES	\$70,237.94	\$0.00	\$0.00	\$0.00	\$70,237.93	\$0.01	\$0.01	\$0.00

Statement of Cash Position with MTD Totals

From: 1/1/2018 to 11/30/2018

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	\$196,666.54	\$15,968.57	\$176,012.72	\$19,540.09	\$197,814.55	\$174,864.71	\$0.00	\$174,864.71
701	POLICE PENSION	\$0.00	\$0.00	\$296,609.27	\$292,793.54	\$296,609.27	\$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	\$51,562.81	\$0.00	\$0.00	\$0.00	\$0.00	\$51,562.81	\$11,000.00	\$40,562.81
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	\$340,210.34	\$0.00	\$147,739.33	\$17,874.80	\$285,834.12	\$202,115.55	\$188,424.81	\$13,690.74
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	\$660,713.36	\$13,500.00	\$224,925.00	\$0.00	\$155,414.32	\$730,224.04	\$158,965.00	\$571,259.04
731	EMERGENCY MEDICAL SVC. TRUST	\$12,035.91	\$0.00	\$4,166.48	\$75.06	\$1,309.48	\$14,892.91	\$250.52	\$14,642.39
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	\$12,781.33	\$17.59	\$182.97	\$0.00	\$0.00	\$12,964.30	\$0.00	\$12,964.30
737	CLOCK TOWER TRUST	\$6,974.63	\$9.60	\$99.83	\$0.00	\$0.00	\$7,074.46	\$0.00	\$7,074.46
738	POOR ENDOWMENT NONEX TRUST	\$42,384.73	\$58.35	\$606.66	\$0.00	\$0.00	\$42,991.39	\$0.00	\$42,991.39
740	LIBRARY LEVY FUND	\$0.00	\$0.00	\$2,522,139.89	\$0.00	\$2,522,139.89	\$0.00	\$0.00	\$0.00
742	DEAN MAY TRUST	\$1,816.43	\$0.00	\$0.08	\$0.00	\$0.00	\$1,816.51	\$0.00	\$1,816.51
750	DEDICATED TAX REVENUE FUND	\$0.00	\$108,742.37	\$1,485,168.96	\$108,721.87	\$1,484,838.27	\$330.69	\$94,452.63	(\$94,121.94)
760	FIRE/EMS SERVICE DISTRIBUTION	\$236,084.77	\$274.22	\$2,509.16	\$0.00	\$21,595.68	\$216,998.25	\$0.00	\$216,998.25
770	VETERANS MEMORIAL GARDEN FUND	\$16,669.66	\$22.95	\$238.60	\$0.00	\$465.00	\$16,443.26	\$35.00	\$16,408.26
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
Grand Total:		\$39,739,900.55	\$5,104,821.05	\$72,206,016.17	\$6,255,850.25	\$75,123,371.85	\$36,822,544.87	\$10,832,874.80	\$25,989,670.07

**City of Hudson
2017 v. 2018 Actual
November 2018 Financial Report**

Category	2017 YTD Actual	2018 YTD Actual	2017 vs. 2018 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$2,771,853	\$3,092,653	\$320,800	Increased property tax values from re-appraisal
Income Taxes	\$14,667,018	\$16,337,262	\$1,670,244	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$357,310	\$364,770	\$7,460	
Kilowatt-Hour Tax	\$768,370	\$676,692	(\$91,678)	Correction to Kwh tax in 2017 of \$158,000 offset by increase in 2018 revenue of \$66,000
Zoning and Building Fees	\$149,716	\$112,271	(\$37,445)	Reduced permitting fees over 2017. Largest was \$18,800 fee for Lake Christine in 2017.
Broadband Service	\$330,793	\$463,973	\$133,180	Increased Velocity customer base over 2017
Fines, Licenses & Permits	\$71,380	\$102,275	\$30,895	Increased YTD Muni Court fines over 2017 (\$32,000) due in part to \$6,800 posting timing
Interest Income	\$321,391	\$466,430	\$145,039	Increased maturities and interest rates in 2018
Transfers In, Advances and Reimb.	\$297,854	\$286,904	(\$10,950)	
Miscellaneous	\$139,204	\$124,942	(\$14,262)	
Total Revenue	\$19,874,889	\$22,028,172	\$2,153,283	
General Fund Cash Balance, January 1	\$7,784,914	\$7,255,292	(\$529,622)	
Total Available	\$27,659,803	\$29,283,464	\$1,623,661	
General Fund Expenditures				
Police	\$4,486,621	\$3,911,179	(\$575,442)	Decreased IS chargeback \$167,000; separate cost center in 2018; \$259,000 pension chargeback timing (posted in Nov 2018 vs. Dec 2017)
County Health District	\$315,465	\$316,224	\$759	
Community Development	\$811,070	\$613,852	(\$197,218)	Decreased overall personnel cost for 2017 vs 2018 (\$107,000); decreased IS chargeback \$58,000
Economic Development	\$192,650	\$204,562	\$11,912	
Street Trees and ROW	\$349,463	\$294,004	(\$55,459)	Decreased tree trimming/removal/planting vs. 2017 (\$63,000)
RITA Fees	\$439,166	\$511,506	\$72,340	Increased RITA income tax collections
Mayor & Council	\$142,486	\$145,799	\$3,313	
City Solicitor	\$302,145	\$332,311	\$30,166	Increased personnel cost \$20,000 over 2017
Administration	\$1,033,362	\$846,247	(\$187,115)	Decreased personnel expense in 2018 (\$69,000) due to re-assignment of staff; decreased IS chargeback (\$31,000); decreased professional services (\$62,000)
Finance	\$818,244	\$1,021,250	\$203,006	Increased personnel primarily due to personnel re-assignment (\$171,000)
Information Services	\$0	\$357,858	\$357,858	Information services moved to General Fund starting in 2018 as a separate cost center
Broadband Service	\$373,140	\$495,871	\$122,731	General operating cost increases with additional customer base
Engineering	\$1,277,833	\$1,243,386	(\$34,447)	
Public Properties	\$1,080,673	\$1,093,050	\$12,377	
Public Works Administration	\$501,359	\$485,678	(\$15,681)	
Transfers and Advances Out	\$8,138,614	\$8,305,162	\$166,548	Larger transfers in 2017 for storm water program
Total Expenditures	\$20,262,291	\$20,177,939	(\$84,352)	
Month End General Fund Cash Balance	\$7,397,512	\$9,105,525	\$1,708,013	November month end General Fund balance compared to 2017

**City of Hudson
2017 v. 2018 Actual
November 2018 Financial Report**

Category	2017 YTD Actual	2018 YTD Actual	2017 vs. 2018 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,976,682	\$2,962,830	(\$13,852)	
Cemeteries	\$237,788	\$270,275	\$32,487	Increased property tax revenue \$16,000. Increased Sales/Charges for Services \$13,000.
Parks	\$1,611,213	\$1,713,430	\$102,217	Increased income tax revenue \$176,000 offset by \$75,000 donation in 2017 from Kiwanis
HCTV	\$259,422	\$268,738	\$9,316	
Fire Department	\$1,637,895	\$1,680,301	\$42,406	Increased income tax revenue \$46,000
Emergency Medical Service	\$1,560,506	\$1,731,122	\$170,616	Increased income tax revenue \$148,000 and ambulance fees \$25,000
Utilities:				
Water	\$2,001,059	\$1,950,647	(\$50,412)	Decreased grant \$35,000 and timing of cell tower rental payment \$22,000
Wastewater	\$764,177	\$681,579	(\$82,598)	Reduced transfer needed to paydown debt
Electric	\$19,757,467	\$20,054,192	\$296,725	Increased customer sales (\$1,027,000) offset by sale of former RAMCO building in 2017 (\$711,000)
Stormwater	\$1,601,191	\$1,357,842	(\$243,349)	Decreased transfer-in for 2018 capital projects over 2017
Ellsworth Meadows Golf Course	\$1,343,142	\$1,274,893	(\$68,249)	Elimination of income tax for 2018. Through Nov 2017 it was \$55,000. Overall sales down \$15,000 YTD vs. 2017. Sept and Oct 2018 were down a combined \$53,000 over 2017 due to poor weather.
Equipment Reserve (Fleet)	\$1,422,493	\$1,594,071	\$171,578	Increased vehicle maintenance, fuel, repairs for Service vs 2017. Mild winter in 2017
Total Revenues	\$35,173,035	\$35,539,920	\$366,885	
Other Operating Fund Cash Balance, January 1	\$18,372,317	\$19,372,005	\$999,688	
Total Available - Other Operating Funds	\$53,545,352	\$54,911,925	\$1,366,573	
Expenditures				
Street Maintenance and Repair	\$2,694,637	\$3,107,379	\$412,742	Severance pay in 2018 \$68,000; leaf vac purchase (\$70,000) attenuator purchase (\$21,000); increased snow OT \$42,000 and salt purchases \$133,000; increased internal vehicle charges \$47,000
Cemeteries	\$228,334	\$267,346	\$39,012	Paving in 2018 (\$22,000)
Parks	\$1,599,763	\$1,963,757	\$363,994	Increased capital \$216,000; personnel increase \$95,000 due in part to IS staffing direct chargeback
HCTV	\$348,027	\$254,879	(\$93,148)	Severance pay \$66,000 in 2017; decreased equipment purchases \$13,000
Fire Department	\$1,552,582	\$1,328,282	(\$224,300)	Decreased capital over 2017 (\$181,000); primarily \$131,000 in siren equipment and vehicles \$45,000
Emergency Medical Services	\$1,692,956	\$1,648,078	(\$44,878)	Personnel increase \$37,000
Utilities:				
Water	\$1,477,904	\$1,762,055	\$284,151	Manor Drive water line (\$351,000) paid in 2018
Wastewater	\$617,126	\$620,252	\$3,126	
Electric	\$19,164,366	\$20,531,507	\$1,367,141	AMP payments increased \$170,000 over 2017. Capital expenses increased \$1,123,000 primarily for substation
Stormwater	\$1,301,749	\$1,364,128	\$62,379	Personnel decreased \$108,000 offset by increase for 2018 projects \$181,000
Ellsworth Meadows Golf Course	\$1,220,257	\$1,157,419	(\$62,838)	Equipment and building improvements in 2017 \$113,000 offset by increased personnel \$42,000
Equipment Reserve (Fleet)	\$1,210,887	\$1,675,175	\$464,288	Timing on payment for vehicle purchases in 2018; increase of \$347,000. Fuel increase of \$55,000
Total Expenditures	\$33,108,588	\$35,680,257	\$2,571,669	
Month End Other Operating Funds Cash Balance	\$20,436,764	\$19,231,668	(\$1,205,096)	

**City of Hudson
Executive Summary - 2018 Budget v. Actual
November 2018 Financial Report**

Category	2018 YTD Actual	2018 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,092,653	\$3,058,228	\$34,425	Increase property tax revenue over estimate from re-appraisal
Income Taxes	\$16,337,262	\$15,033,693	\$1,303,569	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$364,770	\$375,970	(\$11,200)	
Kilowatt-Hour Tax	\$676,692	\$641,900	\$34,792	Higher electric sales than originally estimated
Zoning and Building Fees	\$112,271	\$137,550	(\$25,279)	Reduced permitting fees vs. estimate
Broadband Service	\$463,973	\$510,612	(\$46,639)	Lower than estimated revenue per account
Fines, Licenses & Permits	\$102,275	\$77,945	\$24,330	
Interest Income	\$466,430	\$277,145	\$189,285	Increased maturities and interest rates
Transfers In, Advances and Reimb.	\$286,904	\$124,970	\$161,934	Advance back to General Fund to close out old capital fund (\$25,000), BWC refund (\$91,000)
Miscellaneous	\$124,942	\$87,115	\$37,827	
Total Revenue	\$22,028,172	\$20,325,128	\$1,703,044	
General Fund Cash Balance, January 1	\$7,255,292	\$7,255,292	\$0	
Total Available	\$29,283,464	\$27,580,420	\$1,703,044	
General Fund Expenditures				
Police	\$3,911,179	\$4,249,136	(\$337,957)	Several contractual services not yet expensed, personnel accounts under budget \$187,000
County Health District	\$316,224	\$316,224	\$0	
Community Development	\$613,852	\$696,052	(\$82,200)	Personnel under budget from staff reorganization \$36,000
Economic Development	\$204,562	\$226,736	(\$22,174)	
Street Trees and ROW	\$294,004	\$342,687	(\$48,683)	Contractual services not yet expensed (tree trimming, general landscaping)
RITA Fees	\$511,506	\$428,013	\$83,493	Increased income tax collections
Mayor & Council	\$145,799	\$156,983	(\$11,184)	
City Solicitor	\$332,311	\$251,212	\$81,099	Increase legal expenses plus 2017 expenses paid in 2018
Administration	\$846,247	\$863,103	(\$16,856)	
Finance	\$1,021,250	\$1,029,164	(\$7,914)	
Information Services	\$258,380	\$385,918	(\$127,538)	Professional services not yet expensed
Broadband Service	\$495,871	\$528,151	(\$32,280)	
Engineering	\$1,243,386	\$1,231,070	\$12,316	
Public Properties	\$1,093,050	\$1,121,698	(\$28,648)	
Public Works Administration	\$485,678	\$489,498	(\$3,820)	
Transfers and Advances Out	\$8,305,162	\$8,305,162	\$0	
Total Expenditures	\$20,078,461	\$20,620,806	(\$542,345)	
Month End General Fund Cash Balance	\$9,205,003	\$6,959,613	\$2,245,390	General Fund overall favorable to budget through end of November 2018

**City of Hudson
Executive Summary - 2018 Budget v. Actual
November 2018 Financial Report**

Category	2018 YTD Actual	2018 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,962,830	\$2,929,815	\$33,015	
Cemeteries	\$270,275	\$247,407	\$22,868	
Parks	\$1,713,430	\$1,550,256	\$163,174	Income tax revenue \$139,000 over estimate
HCTV	\$268,738	\$227,293	\$41,446	Franchise fee \$21,000 over estimate; donations \$9,800 over estimate
Fire Department	\$1,680,301	\$1,580,955	\$99,346	Federal grant \$47,000; BWC refund \$20,000
Emergency Medical Service	\$1,731,122	\$1,509,001	\$222,121	Income tax revenue \$125,000 over estimate, ambulance fees \$55,000 over estimate; BWC refund \$14,000; training revenue \$10,000 over estimate
Utilities:				
Water	\$1,950,647	\$1,838,076	\$112,571	Sales \$45,000 over estimate; permit and water investment fees over estimate \$59,000
Wastewater	\$681,579	\$555,774	\$125,805	Reimbursement of debt payment in March 2018 (\$113,920)
Electric	\$20,054,192	\$18,835,424	\$1,218,768	Increased electric usage over estimate
Stormwater	\$1,357,842	\$1,283,800	\$74,042	Reimbursement from NEORS \$60,240
Ellsworth Meadows Golf Course	\$1,274,893	\$1,204,809	\$70,084	Increased play over estimate; improved weather conditions early in season
Equipment Reserve (Fleet)	\$1,594,071	\$1,553,646	\$40,425	Increased chargeback for vehicle repairs and replacement
Total Revenues	\$35,539,920	\$33,316,256	\$2,223,664	
Other Operating Fund Cash Balance, January 1	\$19,372,005	\$19,372,005	\$0	
Total Available - Other Operating Funds	\$54,911,925	\$52,688,261	\$2,223,664	
Expenditures				
Street Maintenance and Repair	\$3,107,379	\$3,141,742	(\$34,363)	Severance pay in 2018 \$56,000; expensed 93% of salt budget (\$411,000), vehicle maint and fuel increases
Cemeteries	\$267,346	\$279,568	(\$12,222)	
Parks	\$1,963,757	\$1,990,447	(\$26,690)	
HCTV	\$254,879	\$257,607	(\$2,728)	
Fire Department	\$1,328,282	\$1,619,780	(\$291,498)	Personnel expense under budget \$171,000; various capital expenditures not yet realized
Emergency Medical Services	\$1,648,078	\$1,713,914	(\$65,836)	Various contractual services and materials & supplies under budget
Utilities:				
Water	\$1,762,055	\$1,814,201	(\$52,146)	
Wastewater	\$620,252	\$620,252	\$0	
Electric	\$20,531,507	\$21,303,103	(\$771,596)	Purchase of power under budget \$365,000; capital and contractual expenditures not yet paid
Stormwater	\$1,364,128	\$1,551,496	(\$187,368)	Personnel expense under budget \$70,000; Capital and contractual expenditures not yet paid
Ellsworth Meadows Golf Course	\$1,157,419	\$1,098,921	\$58,498	Personnel over budget \$67,000; Additional staff not in original estimate
Equipment Reserve (Fleet)	\$1,675,175	\$1,684,761	(\$9,586)	
Total Expenditures	\$35,680,257	\$37,075,792	(\$1,395,535)	
Month End Other Operating Funds Cash Balance	\$19,231,668	\$15,612,469	\$3,619,199	

SUPPLEMENTAL SCHEDULE FOR NOVEMBER 2018 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$1,670,000 higher through November 2018 vs. November 2017 and \$1,304,000 above estimate. Through the end of November 2018, Withholding taxes are up 8.7%, Individual taxes are up 7.6% and Net Profit taxes are up 28.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$2,094,000 or 10.5%; we projected a 2.5% increase over 2017.

The new businesses in Hudson Crossings were not open in 2017 causing approximately 27% of the growth in Withholding tax for 2018. In addition, four of our larger companies have experienced significant growth in payroll that accounts for approximately 24% of the Withholding tax increase. There are several smaller companies experiencing payroll growth as well. Five individuals estimated tax payments account for approximately 34% of the increase in Individual tax. There were five net profit payments in 2018 that had \$0 due in 2017 that account for approximately 88% of the increase in Net Profit tax. Additionally, there were net profit refunds in early 2017 that caused the large increase the year over year comparison to 2018.

	2017	% of Total	2018	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 13,361,639	66.7%	\$ 14,519,985	65.7%	\$ 1,158,346	8.7%
Individual	\$ 4,320,725	21.6%	\$ 4,648,234	21.0%	\$ 327,509	7.6%
Net Profit	\$ 1,994,099	10.0%	\$ 2,568,866	11.6%	\$ 574,767	28.8%
Total RITA	\$ 19,676,463		\$ 21,737,085		\$ 2,060,622	10.5%
Refund	\$ 338,201	1.7%	\$ 340,451	1.5%	\$ 2,250	0.7%
Muni/Net Profit Tax	\$ 3,769	0.0%	\$ 35,384	0.2%	\$ 31,615	838.8%
Total All	\$ 20,018,433	100.0%	\$ 22,112,920	100.0%	\$ 2,094,487	10.5%

Broadband Services - Summary Report			
As of November 30, 2018			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 463,973	\$ 510,612	\$ (46,639)
Operating Expenses	\$ 495,871	\$ 527,314	\$ (31,443)
Operating Income (Loss)	\$ (31,898)	\$ (16,703)	\$ 15,195
Capital Fund - 402			
January 1, 2018 Balance	\$ 765,999		
YTD Expenses	\$ (168,690)	Excludes \$3.4 million note rollover	
Outstanding Encumbrances	\$ (141,714)		
Remaining Available Capital	\$ 455,595		
Number of Customers	212	As of November 30, 2018	
Number of Customers	201	As of October 31, 2018	
Increase over prior month	11	Net over prior month	

City of Hudson Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2018 to 11/30/2018

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	\$138,231.00	\$0.00	\$103,671.00	\$0.00	\$138,231.00	\$0.00	\$103,671.00
Broadband Services Note	\$3,400,000.00	\$0.00	\$3,400,000.00	\$0.00	\$3,400,000.00	\$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	\$500,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$500,000.00)	\$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	\$1,816.43	\$0.00	\$0.08	\$0.00	\$0.00	\$0.00	\$1,816.51
PRIMARY CHECKING ACCT	\$5,589,132.88	\$3,938,393.12	\$57,093,066.56	\$3,793,358.11	\$44,437,221.78	(\$15,832,295.36)	\$2,412,682.30
INVESTMENT POOLED MONIES	\$24,428,268.47	\$0.00	\$0.00	\$0.00	\$0.00	\$3,512,741.34	\$27,941,009.81
CD INVESTMENTS	\$4,700,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,700,000.00)	\$2,000,000.00
FIRE AND EMS SERVICE AWARDS	\$236,051.77	\$274.22	\$2,509.16	\$0.00	\$21,595.68	\$0.00	\$216,965.25
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,296,338.43	\$15,519,554.02	\$15,519,554.02	\$0.00
YDC Demo Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total:	\$39,739,900.55	\$3,938,667.34	\$60,599,246.80	\$5,089,696.54	\$63,516,602.48	\$0.00	\$36,822,544.87

BANK RECONCILIATION

November-18

HUNTINGTON BANK BAL	3,085,928.00 ✓
HUNTINGTON SWEEP	
TOTAL HUNTINGTON BANK BAL	3,085,928.00

ADJUSTMENTS TO BANK

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(113,877.86)
OUTSTANDING CHECKS-HUNTINGTON	(559,472.44)

11/15 Prior Month Service Charges	754.60
11/30 UB PayGov Deposit CC on bank	(850.00)
11/30 UB PayGov - Chao posted on book	200.00

DEPOSITS IN TRANSIT

TOTAL ADJUSTMENTS TO BANK BALANCE	(673,245.70)
ADJUSTED BANK BALANCE	2,412,682.30

BOOK BALANCE	2,412,682.30
UNRECONCILED	0.00

CDARS-LORAIN NATIONAL BANK

BALANCE PER BANK	0.00
MATURITY POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
CD IN TRANSIT	0.00
ADJUSTED BANK BALANCE	0.00

BOOK BALANCE	0.00
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	217,180.91
OUTSTANDING CHECKS/ BANK FEES	50.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	265.66
ADJUSTED BANK BALANCE	216,965.25

BOOK BALANCE	216,965.25 ✓
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	27,941,009.81
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	27,941,009.81

BOOK BALANCE	27,941,009.81 ✓
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS

BALANCE PER BANK	2,450,000.00
POSTING ERROR	0.00

CD IN TRANSIT	
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	2,450,000.00
BOOK BALANCE	2,450,000.00
UNRECONCILED	0.00

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

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

EMS AMBULANCE NOTE	
BALANCE PER BANK	103,671.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	103,671.00
BOOK BALANCE	103,671.00
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE	
BALANCE PER BANK	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	740,000.00
BOOK BALANCE	740,000.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,400.00
FIRST MERIT DEAN MAY	1,816.51
TOTAL BOOK BALANCE	37,272,544.87
TOTAL BANK BALANCE	37,272,544.87
UNRECONCILED	0.00

[Handwritten signature]
5/21/18

Utility Billing Delinquency Report

	Aug-17	Sep-17	Oct-17	Nov-17
30 DAYS - ACTIVE ACCOUNTS	\$40,919.08	\$35,262.08	\$47,896.54	\$54,323.96
60 DAYS - ACTIVE ACCOUNTS	\$1,664.06	\$851.66	\$18,889.60	\$3,091.36
90 DAYS - ACTIVE ACCOUNTS	\$499.83	\$80.33	\$597.82	\$770.73
ACCOUNTS RECENTLY CLOSED (1)	\$87,688.81	\$6,419.20	\$5,600.11	\$4,000.46
ACCOUNTS CERTIFIED TO THE COUNTY	\$92,957.52	\$216,351.41	\$185,524.42	\$185,524.42
ACCOUNTS SENT TO COLLECTIONS	\$52,863.39	\$54,451.16	\$54,713.30	\$56,915.77
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$276,592.69	\$313,415.84	\$313,221.79	\$304,626.70
	Dec-17	Jan-18	Feb-18	Mar-18
30 DAYS - ACTIVE ACCOUNTS	\$55,175.41	Not Available	Not Available	\$42,866.96
60 DAYS - ACTIVE ACCOUNTS	\$6,751.75	Not Available	Not Available	\$4,994.01
90 DAYS - ACTIVE ACCOUNTS	\$2,890.80	Not Available	Not Available	\$4,000.51
ACCOUNTS RECENTLY CLOSED (1)	\$5,383.95	\$7,424.97	\$7,424.97	\$2,576.12
ACCOUNTS CERTIFIED TO THE COUNTY	\$185,524.42	\$185,524.42	\$185,524.42	\$185,524.42
ACCOUNTS SENT TO COLLECTIONS	\$59,442.22	\$59,292.40	\$59,292.40	\$62,061.51
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$315,168.55	\$252,241.79	\$252,241.79	\$302,023.53
	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$218,696.80	\$195,517.19	\$154,466.24	\$137,901.46
	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$142,618.43	\$135,819.56	\$142,897.67	\$150,288.96

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	18	0	0	0
90 DAYS - ACTIVE ACCOUNTS	3	0	0	0
ACCOUNTS RECENTLY CLOSED	27	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	34	13	1	0
ACCOUNTS SENT TO COLLECTIONS	38	9	1	1
Businesses				
60 DAYS - ACTIVE ACCOUNTS	2	0	0	0
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	3	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	0	1	0	2
ACCOUNTS SENT TO COLLECTIONS	6	2	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$41,899.43 (2)**

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$7,903.16**

(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.