


— O H I O —  
**HUDSON** 

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

DATE: June 13, 2017  
TO: City Council Members, Mayor and City Manager  
FROM: Jeffrey F. Knoblauch, Finance Director   
RE: May 2017 Financial Report

Attached are the May month end financial reports. The reports include the following:

1. A Statement of Cash from Revenue and Expense
2. An Executive Summary of the City's major funds comparing current year-to-date revenues and expenditures to prior year-to-date and current budget figures.
3. Supplemental Schedule includes comparison of income tax revenue to prior year as well a breakdown by revenue type. We also include the section on the 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 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.

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%.

**Statement of Cash Position with MTD Totals**

**From: 1/1/2017 to 5/31/2017**

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	\$137,786.85	\$0.00	\$56,516.70	\$0.00	\$699.23	\$193,604.32	\$0.00	\$193,604.32
320	LIBRARY CONST. DEBT	\$34,077.84	\$46,080.59	\$402,530.10	\$174.66	\$5,860.40	\$430,747.54	\$0.00	\$430,747.54
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	\$121,599.22	\$13,897.50	\$66,734.80	\$0.00	\$0.00	\$188,334.02	\$245,000.00	(\$56,665.98)
402	BROADBAND CAPITAL	\$315,987.43	\$0.00	\$0.00	\$66,325.87	\$290,286.53	\$25,700.90	\$424,759.65	(\$399,058.75)
415	GOLF CONSTRUCTION	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
430	STREET SIDEWALK CONSTRUCTION	\$2,656,529.71	\$177,917.00	\$889,585.00	\$152,964.17	\$363,700.15	\$3,182,414.56	\$3,761,748.86	(\$579,334.30)
431	STORM SEWER IMPROVEMENTS	\$732,393.30	\$0.00	\$0.00	\$0.00	\$117.00	\$732,276.30	\$161,118.84	\$571,157.46
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$72,511.50	\$0.00	\$0.00	\$361.58	\$189,477.93	(\$116,966.43)	\$275,723.82	(\$392,690.25)
445	Road Reconstruction Fund	\$2,128.35	\$0.49	\$6.16	\$0.00	\$0.00	\$2,134.51	\$0.00	\$2,134.51
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 AQUISION	\$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	BARLOW ROAD WIDENING	\$1,372,428.55	\$0.00	\$0.00	\$11,930.87	\$48,797.70	\$1,323,630.85	\$880,189.87	\$443,440.98
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	\$501,706.35	\$116.62	\$201,454.80	\$0.00	\$0.00	\$703,161.15	\$77.00	\$703,084.15
490	YOUTH DEVL P CENTER	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
501	WATER FUND	\$1,247,638.21	\$188,826.20	\$841,522.37	\$139,840.28	\$577,805.16	\$1,511,355.42	\$645,305.49	\$866,049.93
502	WASTEWATER FUND	\$34,389.71	\$171,009.02	\$407,756.35	\$0.00	\$297,240.60	\$144,905.46	\$0.00	\$144,905.46
503	ELECTRIC FUND	\$10,757,505.24	\$1,603,661.83	\$9,320,150.16	\$1,443,813.85	\$8,086,299.88	\$11,991,355.52	\$10,955,170.03	\$1,036,185.49
504	STORM WATER UTILITY	\$382,748.20	\$144,670.00	\$720,690.00	\$77,312.13	\$586,999.99	\$516,438.21	\$491,081.28	\$25,356.93
505	GOLF COURSE	\$80,374.73	\$165,487.60	\$354,261.37	\$104,968.13	\$549,152.60	(\$114,516.50)	\$238,539.20	(\$353,055.70)
508	UTILITY DEPOSITS	\$364,108.72	\$7,656.00	\$25,110.50	\$6,567.19	\$13,026.55	\$376,192.67	\$0.00	\$376,192.67
601	EQUIP RESERVE & FLEET MAINT	\$535,283.45	\$50,862.01	\$259,292.96	\$239,525.47	\$635,907.75	\$158,668.66	\$741,540.65	(\$582,871.99)
602	SELF-INSURANCE	\$41,204.72	\$14,748.54	\$74,937.27	\$12,460.45	\$76,514.80	\$39,627.19	\$0.00	\$39,627.19
603	FLEXIBLE BENEFITS	\$20,629.31	\$8,856.66	\$47,301.26	\$10,223.66	\$85,493.96	(\$17,563.39)	\$0.00	(\$17,563.39)
604	INFORMATION SERVICES	\$51,362.29	\$0.00	\$331,366.09	\$61,684.53	\$323,048.23	\$59,680.15	\$36,352.48	\$23,327.67

**Statement of Cash Position with MTD Totals**

**From: 1/1/2017 to 5/31/2017**

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	\$265,862.70	\$15,749.80	\$81,339.58	\$29,268.28	\$145,468.14	\$201,734.14	\$0.00	\$201,734.14
701	POLICE PENSION	\$0.00	\$15,191.39	\$132,702.22	\$57.58	\$1,932.00	\$130,770.22	\$0.00	\$130,770.22
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	\$46,162.81	\$0.00	\$1,200.00	\$0.00	\$0.00	\$47,362.81	\$0.00	\$47,362.81
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	\$340,945.29	\$236.00	\$49,576.65	\$200.00	\$400.00	\$390,121.94	\$296,644.83	\$93,477.11
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	\$515,613.36	\$18,600.00	\$69,400.00	\$1,950.00	\$8,150.00	\$576,863.36	\$240,532.38	\$336,330.98
731	EMERGENCY MEDICAL SVC. TRUST	\$11,165.76	\$100.00	\$841.68	\$71.91	\$419.50	\$11,587.94	\$505.45	\$11,082.49
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	\$12,642.11	\$2.94	\$36.66	\$0.00	\$0.00	\$12,678.77	\$0.00	\$12,678.77
737	CLOCK TOWER TRUST	\$6,898.68	\$1.60	\$20.00	\$0.00	\$0.00	\$6,918.68	\$0.00	\$6,918.68
738	POOR ENDOWMENT NONEX TRUST	\$41,923.11	\$9.74	\$121.55	\$0.00	\$0.00	\$42,044.66	\$0.00	\$42,044.66
740	LIBRARY LEVY FUND	\$0.00	\$115,545.62	\$1,251,299.62	\$115,545.62	\$1,251,299.62	\$0.00	\$647,312.02	(\$647,312.02)
742	DEAN MAY TRUST	\$1,816.11	(\$0.12)	\$0.23	\$0.00	\$0.00	\$1,816.34	\$0.00	\$1,816.34
750	DEDICATED TAX REVENUE FUND	\$0.00	\$193,233.53	\$623,546.27	\$193,233.53	\$623,546.26	\$0.01	\$705,558.64	(\$705,558.63)
760	FIRE/EMS SERVICE DISTRIBUTION	\$212,542.41	\$83.51	\$185.86	\$952.22	\$952.22	\$211,776.05	\$0.00	\$211,776.05
770	VETERANS MEMORIAL GARDEN FUND	\$16,942.13	\$3.94	\$49.12	\$0.00	\$0.00	\$16,991.25	\$500.00	\$16,491.25
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$278,489.31	\$0.00	\$0.00	\$0.00	\$0.00	\$278,489.31	\$0.00	\$278,489.31
<b>Grand Total:</b>		<b>\$35,972,777.32</b>	<b>\$6,511,338.85</b>	<b>\$30,148,396.92</b>	<b>\$4,947,414.07</b>	<b>\$27,036,900.46</b>	<b>\$39,084,273.78</b>	<b>\$23,724,774.67</b>	<b>\$15,359,499.11</b>

**City of Hudson  
2016 v. 2017 Actual  
May 2017 Financial Report**

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$1,403,692	\$1,394,290	(\$9,402)	
Income Taxes	\$6,703,716	\$6,618,055	(\$85,661)	Decreased tax collections. See attached Supplemental Schedule
Local Government Funds	\$162,401	\$158,764	(\$3,637)	
Kilowatt-Hour Tax	\$244,570	\$251,730	\$7,160	
Zoning and Building Fees	\$74,992	\$52,932	(\$22,060)	Reimbursement from Engineering staff inspection reviews in 2016 (\$27,996)
Broadband Service	\$28,741	\$132,493	\$103,752	Increased customer base over 2016
Fines, Licenses & Permits	\$37,132	\$35,148	(\$1,984)	
Interest Income	\$198,897	\$94,390	(\$104,507)	Decreased maturities in 2017
Transfers In, Advances and Reimb.	\$140,104	\$142,631	\$2,527	ODOT refund from SR 303 project (\$55,000) in 2017
Miscellaneous	\$124,563	\$69,359	(\$55,204)	\$55,948 payment from Twinsburg for tax sharing in May 2016
Total Revenue	\$9,118,808	\$8,949,792	(\$169,016)	
<b>General Fund Cash Balance, January 1</b>	\$8,978,990	\$7,784,914	(\$1,194,076)	
<b>Total Available</b>	\$18,097,798	\$16,734,706	(\$1,363,092)	
<b>General Fund Expenditures</b>				
Police	\$1,899,453	\$2,025,397	\$125,944	Increased personnel costs over prior year \$58,000; \$65,000 equipment and vehicle outfitting purchases in 2017
County Health District	\$158,234	\$157,732	(\$502)	
Community Development	\$370,658	\$432,221	\$61,563	Increased personnel costs over prior year \$13,000; property demolition \$18,000; Viewpoint software \$17,000
Economic Development	\$76,371	\$80,589	\$4,218	
Street Trees and ROW	\$170,809	\$189,515	\$18,706	Increased tree planting and trimming \$17,000
RITA Fees	\$210,227	\$203,011	(\$7,216)	Decrease in income tax revenue
Mayor & Council	\$73,319	\$72,322	(\$997)	
City Solicitor	\$108,050	\$112,200	\$4,150	Increase in personnel cost \$23,000 offset by decrease in legal fees \$11,000
Administration	\$443,862	\$519,201	\$75,339	Increase in personnel cost \$21,000; tax credit payment \$100,500; offset by County Auditor/Treasurer fees moved to Finance budget \$33,000
Finance	\$411,709	\$378,663	(\$33,046)	Decrease in personnel \$27,000; decrease in refunds (\$54,000 tax refund in 2016); offset by increase in County Auditor/Treasurer fees moved from Admin to Finance budget \$33,000
Broadband Service	\$114,182	\$164,817	\$50,635	Increased personnel cost (\$12,000); contractual services increase (\$32,000)
Engineering	\$486,722	\$552,164	\$65,442	Increased personnel costs over prior year \$39,000; increased contractual services \$29,000
Public Properties	\$352,207	\$421,560	\$69,353	Increased cul de sac snow removal payments over 2016 (\$111,000); offset by decrease in building improvements \$42,000 (clock tower roof and police station entrance)
Public Works Administration	\$210,172	\$224,886	\$14,714	
Transfers and Advances Out	\$4,219,402	\$3,699,370	(\$520,032)	Decreased transfers out in 2017 capital projects
Total Expenditures	\$9,305,377	\$9,233,648	(\$71,729)	
<b>Month End General Fund Cash Balance</b>	\$8,792,421	\$7,501,058	(\$1,291,363)	General Fund balance overall decrease of \$1.3 million



**City of Hudson  
2016 v. 2017 Actual  
May 2017 Financial Report**

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$1,268,018	\$1,340,236	\$72,218	Increased annual transfer in from General Fund
Cemeteries	\$121,082	\$103,032	(\$18,050)	Decrease in sales in 2017 \$17,000
Parks	\$706,424	\$764,505	\$58,081	Decreased income tax revenue \$14,000 offset by \$75,000 splashpad grant from Kiwanis
Cable TV	\$159,686	\$182,507	\$22,821	Morgan Foundation grant in 2017 (\$27,000)
Fire Department	\$721,874	\$700,355	(\$21,519)	Decreased income tax revenue \$14,000
Emergency Medical Service	\$749,718	\$628,251	(\$121,467)	2016 advance for purchase of ambulance (\$172,790); decreased income tax revenue (\$8,800) and tuition (\$11,000); offset by increased ambulance fees (\$72,000)
<b>Utilities:</b>				
Water	\$790,698	\$841,522	\$50,824	Increased water customer sales (\$35,000)
Wastewater	\$399,355	\$407,756	\$8,401	
Electric	\$8,431,513	\$9,320,150	\$888,637	\$710,000 sale of Ramco building in 2017 plus increased refunds \$96,000 and increased customer sales \$109,000
Stormwater	\$928,975	\$720,690	(\$208,285)	Increased transfer-in for 2016 capital projects with Q1 appropriations
Ellsworth Meadows Golf Course	\$385,174	\$354,261	(\$30,913)	Poor weather conditions in early May
Equipment Reserve (Fleet)	\$255,975	\$259,293	\$3,318	
<b>Total Revenues</b>	<b>\$14,918,492</b>	<b>\$15,622,558</b>	<b>\$704,066</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$21,715,799</b>	<b>\$18,372,317</b>	<b>(\$3,343,482)</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$36,634,291</b>	<b>\$33,994,875</b>	<b>(\$2,639,416)</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$1,071,902	\$1,305,673	\$233,771	Paid \$155,000 more in 2017 for road salt than in 2016; recouped \$109,000 through sale to Kent; \$68,000 increase in personnel cost
Cemeteries	\$84,578	\$101,769	\$17,191	
Parks	\$639,105	\$517,020	(\$122,085)	Oak Grove playground equipment and lighting (\$124,000); mower (\$37,000); Vet's Trail phase 2 (\$25,000); Restroom (\$115,000) paid in 2016 offset by track loader (\$64,000) vehicle (\$29,000) and splashpad (\$70,000) in 2017
HCTV	\$194,217	\$175,236	(\$18,981)	Severance pay \$66,000 in 2017 offset by \$65,000 equipment purchases in 2016 and \$15,000 decrease in operating supplies
Fire Department	\$654,917	\$809,635	\$154,718	Increase in personnel (\$36,000); increased equipment purchases in 2017 (\$118,000)
Emergency Medical Services	\$795,883	\$716,932	(\$78,951)	Increases in personnel (\$37,000), other operating and capital costs offset by purchase of ambulance in 2016 (\$172,790)
<b>Utilities:</b>				
Water	\$551,122	\$577,805	\$26,683	
Wastewater	\$636,163	\$297,241	(\$338,922)	Final personnel costs in 2016 (\$54,000); final NEORS payment in 2016 (\$271,000)
Electric	\$8,532,094	\$8,086,300	(\$445,794)	Decrease in purchase of power (\$635,000)
Stormwater	\$554,861	\$587,000	\$32,139	Excavator purchase in 2017 \$94,000; offset by \$36,000 in small storm water projects in 2016
Ellsworth Meadows Golf Course	\$547,694	\$549,153	\$1,459	
Equipment Reserve (Fleet)	\$755,119	\$635,908	(\$119,211)	Decreased cost of vehicle purchases over 2016 (\$165,000) offset by increased personnel and other operating expenses \$54,000
<b>Total Expenditures</b>	<b>\$15,017,655</b>	<b>\$14,359,672</b>	<b>(\$657,983)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$21,616,636</b>	<b>\$19,635,203</b>	<b>(\$1,981,433)</b>	

**City of Hudson**  
**Executive Summary - 2017 Budget v. Actual**  
**May 2017 Financial Report**

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
<b>General Fund Revenue</b>				
Property Taxes	\$1,394,290	\$1,372,832	\$21,458	
Income Taxes	\$6,618,055	\$6,837,790	(\$219,735)	Decreased tax collections. See attached Supplemental Schedule
Local Government Funds	\$158,764	\$170,847	(\$12,083)	
Kilowatt-Hour Tax	\$251,730	\$291,690	(\$39,960)	Less than estimated KWh usage
Zoning and Building Fees	\$52,932	\$62,505	(\$9,573)	
Broadband Service	\$132,493	\$120,083	\$12,410	
Fines, Licenses & Permits	\$35,148	\$35,420	(\$272)	
Interest Income	\$94,390	\$120,892	(\$26,502)	Lower returns and timing of maturities
Transfers In, Advances and Reimb.	\$142,631	\$56,788	\$85,843	ODOT refund from SR 303 project (\$55,000)
Miscellaneous	\$69,359	\$39,587	\$29,773	
Total Revenue	<b>\$8,949,792</b>	<b>\$9,108,433</b>	<b>(\$158,641)</b>	
<b>General Fund Cash Balance, January 1</b>	<b>\$7,784,914</b>	<b>\$7,784,914</b>	<b>\$0</b>	
Total Available	<b>\$16,734,706</b>	<b>\$16,893,347</b>	<b>(\$158,641)</b>	
<b>General Fund Expenditures</b>				
Police	\$2,025,397	\$2,098,112	(\$72,715)	
County Health District	\$157,732	\$157,732	\$0	
Community Development	\$432,221	\$421,140	\$11,081	
Economic Development	\$80,589	\$90,179	(\$9,590)	
Street Trees and ROW	\$189,515	\$177,323	\$12,192	
RITA Fees	\$203,011	\$189,752	\$13,259	
Mayor & Council	\$72,322	\$69,120	\$3,202	
City Solicitor	\$112,200	\$111,437	\$763	
Administration	\$519,201	\$561,554	(\$42,353)	Budgeted fees and professional services not yet expensed
Finance	\$378,663	\$435,199	(\$56,536)	Budgeted fees and professional services not yet expensed
Broadband Service	\$164,817	\$206,682	(\$41,865)	Budgeted fees and professional services not yet expensed
Engineering	\$552,164	\$543,413	\$8,751	
Public Properties	\$421,560	\$427,927	(\$6,367)	
Public Works Administration	\$224,886	\$178,761	\$46,125	Increased personnel costs over budget
Transfers and Advances Out	\$3,699,370	\$3,699,370	\$0	
Total Expenditures	<b>\$9,233,648</b>	<b>\$9,367,703</b>	<b>(\$134,055)</b>	
<b>Month End General Fund Cash Balance</b>	<b>\$7,501,058</b>	<b>\$7,525,645</b>	<b>(\$24,587)</b>	



City of Hudson  
Executive Summary - 2017 Budget v. Actual  
May 2017 Financial Report

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
<b>Other Operating Funds:</b>				
<b>Revenue</b>				
Street Maintenance and Repair	\$1,340,236	\$1,341,774	(\$1,538)	
Cemeteries	\$103,032	\$109,656	(\$6,624)	
Parks	\$764,505	\$711,354	\$53,151	\$75,000 splash pad donation offset by \$28,000 less than estimated tax collections.
Cable TV	\$182,507	\$151,042	\$31,465	Morgan Foundation grant \$27,000 in 2017
Fire Department	\$700,355	\$727,686	(\$27,331)	\$29,000 less than estimated tax collections.
Emergency Medical Service	\$628,251	\$618,785	\$9,466	\$17,000 less than estimated tax collections offset by better than estimated ambulance revenue (\$29,000).
<b>Utilities:</b>				
Water	\$841,522	\$736,130	\$105,392	Better than estimated customer sales
Wastewater	\$407,756	\$291,690	\$116,066	\$110,738 reimbursement of debt service from DOSSS per agreement
Electric	\$9,320,150	\$8,012,139	\$1,308,011	Increased electric usage over estimate
Stormwater	\$720,690	\$718,808	\$1,883	
Ellsworth Meadows Golf Course	\$354,261	\$336,000	\$18,261	Play in February and March from mild weather offset by wet, early May
Equipment Reserve (Fleet)	\$259,293	\$368,780	(\$109,487)	Lower than expected repairs due in part to mild winter
<b>Total Revenues</b>	<b>\$15,622,558</b>	<b>\$14,123,843</b>	<b>\$1,498,715</b>	
<b>Other Operating Fund Cash Balance, January 1</b>	<b>\$18,372,317</b>	<b>\$18,372,317</b>	<b>\$0</b>	
<b>Total Available - Other Operating Funds</b>	<b>\$33,994,875</b>	<b>\$32,496,160</b>	<b>\$1,498,715</b>	
<b>Expenditures</b>				
Street Maintenance and Repair	\$1,305,673	\$1,334,513	(\$28,840)	
Cemeteries	\$101,769	\$125,303	(\$23,534)	
Parks	\$517,020	\$564,802	(\$47,782)	
HCTV	\$175,236	\$127,364	\$47,872	Severance pay (\$66,000)
Fire Department	\$809,635	\$930,038	(\$120,403)	Capital expenditures budgeted but not yet expensed
Emergency Medical Services	\$716,932	\$678,395	\$38,537	Personnel expenses exceeding budget
<b>Utilities:</b>				
Water	\$577,805	\$616,012	(\$38,207)	
Wastewater	\$297,241	\$297,241	\$0	
Electric	\$8,086,300	\$8,721,709	(\$635,409)	Payments to AMP below budget \$410,000; budgeted capital not yet expensed
Stormwater	\$587,000	\$639,592	(\$52,592)	Budgeted capital not yet expensed
Ellsworth Meadows Golf Course	\$549,153	\$534,419	\$14,734	
Equipment Reserve (Fleet)	\$635,908	\$782,057	(\$146,149)	Lower than expected repairs due in part to mild winter; lower than budget fuel costs \$33,000
<b>Total Expenditures</b>	<b>\$14,359,672</b>	<b>\$15,351,444</b>	<b>(\$991,772)</b>	
<b>Month End Other Operating Funds Cash Balance</b>	<b>\$19,635,203</b>	<b>\$17,144,715</b>	<b>\$2,490,488</b>	

**SUPPLEMENTAL SCHEDULE FOR MAY 2017 FINANCIAL REPORT**

**INCOME TAX REVENUE:**

*Income Tax* revenues in the General Fund only are \$86,000 lower through May 2017 vs. May 2016 and \$220,000 below estimate. Through the end of May 2017, Withholding taxes are down .2%, Individual taxes are up 4.1% and Net Profit taxes are down 18.4%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$137,000 or 1.5%; we estimated a 2% increase over 2016.

The timing of several Withholding payments appear to have normalized for May 2017. The Net Profit taxes down due in large part to three larger companies with net profit returns in 2016 totaling \$184,000 that were \$0 for 2017 that accounted for the decrease.

We are continuing to monitor the impact of changes in the law and the timing of filing. Any timing corrections should be known by the middle of the year.

	2016	% of Total	2017	% of Total	\$ Inc/Dec	% Inc/Dec
<b>RITA</b>						
Withholding	\$ 6,265,903	68.3%	\$ 6,253,992	69.2%	\$ (11,911)	-0.2%
Individual	\$ 1,835,789	20.0%	\$ 1,911,857	21.1%	\$ 76,068	4.1%
Net Profit	\$ 1,072,238	11.7%	\$ 875,228	9.7%	\$ (197,010)	-18.4%
<b>Total RITA</b>	<b>\$ 9,173,930</b>		<b>\$ 9,041,077</b>		<b>\$ (132,853)</b>	<b>-1.4%</b>
Mar Muni	\$ 5,303	0.1%	\$ 1,879	0.0%	\$ (3,424)	-64.6%
<b>Total All</b>	<b>\$ 9,179,233</b>	<b>100.0%</b>	<b>\$ 9,042,956</b>	<b>100.0%</b>	<b>\$ (136,277)</b>	<b>-1.5%</b>

<b>Broadband Services - Summary Report</b>		
<b>As of May 31, 2017</b>		
<b>Operating Results</b>	<u>Monthly</u>	<u>Year to Date</u>
Customer Sales	\$ 29,720	\$ 132,493
Operating Expenses	\$ (26,690)	\$ (164,817)
<b>Operating Income (Loss)</b>	<b>\$ 3,030</b>	<b>\$ (32,324)</b>
<b>Capital Fund</b>		
January 1, 2017 Balance	\$ 315,987	
Available Capital	\$ 1,300,000	
YTD Expenses	\$ (290,287)	
<b>Remaining Available Capital</b>	<b>\$ 1,325,700</b>	
<b>Number of Customers</b>	<b>118</b>	<b>As of May 31, 2017</b>
<b>Number of Customers</b>	<b>115</b>	<b>As of Apr 30, 2017</b>
<b>Increase over prior month</b>	<b>3</b>	



# City of Hudson Bank Report

Banks: to YDC Demo Note  
As Of: 1/1/2017 to 5/31/2017

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	\$172,791.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$172,791.00
Broadband Services Note	\$2,100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,100,000.00
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	\$0.00	\$500,000.00
DOLLAR BANK CD	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
First Merit CD - ODNR (Brine Well)	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
DEAN MAY	\$1,816.11	(\$0.12)	\$0.23	\$0.00	\$0.00	\$0.00	\$1,816.34
PRIMARY CHECKING ACCT	\$8,342,852.37	\$5,596,526.00	\$24,800,490.37	\$2,788,960.84	\$14,712,165.24	(\$7,199,282.78)	\$11,231,894.72
INVESTMENT POOLED MONIES	\$18,936,408.43	\$0.00	\$23.01	\$0.00	\$0.00	\$223,197.23	\$19,159,628.67
CD INVESTMENTS	\$5,700,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,700,000.00
FIRE AND EMS SERVICE AWARDS	\$212,509.41	\$83.51	\$185.86	\$952.22	\$952.22	\$0.00	\$211,743.05
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,242,771.55	\$6,976,085.55	\$6,976,085.55	\$0.00
YDC Demo Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Grand Total:</b>	<b>\$35,972,777.32</b>	<b>\$5,596,609.39</b>	<b>\$24,800,699.47</b>	<b>\$4,032,684.61</b>	<b>\$21,689,203.01</b>	<b>\$0.00</b>	<b>\$39,084,273.78</b>

## Utility Billing Delinquency Report

	Apr-16	May-16	Jun-16	Jul-16
30 DAYS - ACTIVE ACCOUNTS	\$52,683.27	\$43,110.54	\$43,059.08	\$41,040.52
60 DAYS - ACTIVE ACCOUNTS	\$8,150.15	\$6,686.66	\$7,374.01	\$8,082.01
90 DAYS - ACTIVE ACCOUNTS	\$2,925.19	\$4,790.49	\$5,724.41	\$6,062.77
ACCOUNTS RECENTLY CLOSED (1)	\$3,997.52	\$7,005.74	\$5,722.53	\$8,448.58
ACCOUNTS CERTIFIED TO THE COUNTY	\$96,120.04	\$96,120.04	\$96,120.04	\$96,120.04
ACCOUNTS SENT TO COLLECTIONS	\$44,820.64	\$45,441.30	\$46,463.36	\$46,341.96
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$208,696.81</b>	<b>\$203,154.77</b>	<b>\$204,463.43</b>	<b>\$206,095.88</b>
	Aug-16	Sep-16	Oct-16	Nov-16
30 DAYS - ACTIVE ACCOUNTS	\$46,567.96	\$38,855.35	\$47,394.07	\$53,679.58
60 DAYS - ACTIVE ACCOUNTS	\$6,995.48	\$1,855.38	\$4,769.54	\$6,067.36
90 DAYS - ACTIVE ACCOUNTS	\$4,824.77	\$3,323.73	\$2,630.69	\$3,384.20
ACCOUNTS RECENTLY CLOSED (1)	\$5,987.02	\$8,504.33	\$6,024.41	\$7,125.92
ACCOUNTS CERTIFIED TO THE COUNTY	\$96,120.04	\$135,562.40	\$116,347.55	\$116,347.55
ACCOUNTS SENT TO COLLECTIONS	\$48,235.42	\$48,235.42	\$48,185.42	\$48,185.42
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$208,730.69</b>	<b>\$236,336.61</b>	<b>\$225,351.68</b>	<b>\$234,790.03</b>
	Dec-16	Jan-17	Feb-17	Mar-17
30 DAYS - ACTIVE ACCOUNTS	\$47,658.86	\$47,050.24	\$37,749.20	\$33,772.19
60 DAYS - ACTIVE ACCOUNTS	\$11,686.26	\$11,473.83	\$10,399.08	\$7,444.57
90 DAYS - ACTIVE ACCOUNTS	\$2,822.25	\$5,104.27	\$6,091.91	\$3,645.32
ACCOUNTS RECENTLY CLOSED (1)	\$7,243.62	\$2,867.25	\$3,087.57	\$4,176.81
ACCOUNTS CERTIFIED TO THE COUNTY	\$116,347.55	\$116,347.55	\$116,347.55	\$116,347.55
ACCOUNTS SENT TO COLLECTIONS	\$48,085.42	\$50,393.03	\$50,634.92	\$50,549.26
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$233,843.96</b>	<b>\$233,236.17</b>	<b>\$224,310.23</b>	<b>\$215,935.70</b>
	Apr-17	May-17		
30 DAYS - ACTIVE ACCOUNTS	\$51,426.31	\$35,609.26		
60 DAYS - ACTIVE ACCOUNTS	\$6,217.65	\$7,883.02		
90 DAYS - ACTIVE ACCOUNTS	\$1,862.90	\$992.13		
ACCOUNTS RECENTLY CLOSED (1)	\$82,761.19	\$5,191.37		
ACCOUNTS CERTIFIED TO THE COUNTY	\$92,957.52	\$92,957.52		
ACCOUNTS SENT TO COLLECTIONS	\$50,549.26	\$50,862.21		
<b>TOTAL UTILITY BILLING DELINQUENT AMOUNT</b>	<b>\$285,774.83</b>	<b>\$193,495.51</b>		

### Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<b>Residential</b>				
60 DAYS - ACTIVE ACCOUNTS	46	1	0	0
90 DAYS - ACTIVE ACCOUNTS	8	0	0	0
ACCOUNTS RECENTLY CLOSED	22	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	62	23	6	1
ACCOUNTS SENT TO COLLECTIONS	43	18	5	0
<b>Businesses</b>				
60 DAYS - ACTIVE ACCOUNTS	4	0	0	1
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	10	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	2	2	1	3

**TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S** **\$56.82 (2)**

**YEAR TO DATE COLLECTION COMPANY RECEIPTS** **\$371.51**

(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.

**BANK RECONCILIATION**

May-17

HUNTINGTON BANK BAL	5,592,166.00
SWEEP	6,061,561.11
FIRST MERIT BANK BALANCE	11,653,727.11

**ADJUSTMENTS TO BANK**

DEPOSIT ON STMT-NOT BOOKS-UB	0.00
SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(138,039.81) PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(284,126.20)

5/8/17 Golf Deposit Off Bank High	(0.01)
5/31 Rec 892 CD CC bank June	440.00
5/31 BB CC Bank June	259.40
5/31 Cable CC Bank June	10.00
5/31 Rec 902 CD CC Bank June	300.00
5/30 Caba CC Posted June	(51.50)
5/2 Healthsmart Refund Posted June	(5,310.55)
May CD Credit Cards Posted June	(1,100.00)

**DEPOSITS IN TRANSIT**

5/30/17 CC Bank June	5,786.28
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**TOTAL ADJUSTMENTS TO BANK BALANCE**

(421,832.39)

**ADJUSTED BANK BALANCE**

11,231,894.72

**BOOK BALANCE**

11,231,894.72

**UNRECONCILED**

0.00

**CDARS-LORAIN NATIONAL BANK**

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

**BOOK BALANCE**

500,000.00

**UNRECONCILED**

0.00

**NORTHWEST SAVINGS FIRE/EMS**

BALANCE PER BANK	211,823.98
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	80.93
<b>ADJUSTED BANK BALANCE</b>	211,743.05

**BOOK BALANCE**

211,743.05

**UNRECONCILED**

0.00

**MBS GENERAL INVESTMENTS**

BALANCE PER BANK	19,159,628.67
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	19,159,628.67

**BOOK BALANCE**

19,159,628.67

**UNRECONCILED**

0.00

**MORGAN BANK CD INVESTMENTS**

BALANCE PER BANK	5,700,000.00
POSTING ERROR	0.00
CD IN TRANSIT	
INTEREST POSTED FOLLOWING MONTH	0.00
<b>ADJUSTED BANK BALANCE</b>	5,700,000.00

**BOOK BALANCE**

5,700,000.00

**UNRECONCILED**

0.00



**BANK RECONCILIATION**

May-17

**First Merit CD - ODNR (Brine Well)**

BALANCE PER BANK	5,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,000.00
<b>BOOK BALANCE</b>	<b>5,000.00</b>
UNRECONCILED	0.00

**BROADBAND SERVICES NOTE**

BALANCE PER BANK	2,100,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	2,100,000.00
<b>BOOK BALANCE</b>	<b>2,100,000.00</b>
UNRECONCILED	0.00

**EMS AMBULANCE NOTE**

BALANCE PER BANK	172,791.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	172,791.00
<b>BOOK BALANCE</b>	<b>172,791.00</b>
UNRECONCILED	0.00

**CASH/CHANGE DRAWERS**

FIRST MERIT DEAN MAY	1,400.00
	1,816.34
<b>TOTAL BOOK BALANCE</b>	<b>39,084,273.78</b>
<b>TOTAL BANK BALANCE</b>	<b>39,084,273.78</b>
UNRECONCILED	0.00

*[Handwritten signature]*  
6/13/2017