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

DATE: February 10, 2017

TO: City Council Members, Mayor and City Manager

FROM: Jeffrey F. Knoblauch, Finance Director

RE: January 2017 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 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%.

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2017 to 1/31/2017

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	$4,336,941.15	$1,501,322.04	$1,501,322.04	$1,762,083.50	$1,762,083.50	$4,076,179.69	$1,846,920.69	$2,229,259.00
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	$308,639.02	$261,703.37	$261,703.37	$341,974.29	$341,974.29	$228,368.10	$691,922.28	($463,554.18)
202	STATE HIGHWAY IMPROVEMENT	$68,105.58	$5,873.18	$5,873.18	$0.00	$0.00	$73,978.76	$0.00	$73,978.76
203	CEMETERY	$175,919.53	$3,864.51	$3,864.51	$15,562.68	$15,562.68	$164,221.36	$22,735.01	$141,486.35
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	$2,360,379.32	$136,000.67	$136,000.67	$49,556.89	$49,556.89	$2,446,823.10	$450,354.61	$1,996,468.49
206	HUDSON CABLE 25	$51,495.43	$425.00	$425.00	$90,212.25	$90,212.25	($38,291.82)	$12,406.25	($50,698.07)
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/EDUCATION	$114,969.35	$275.00	$275.00	$0.00	$0.00	$115,244.35	$0.00	$115,244.35
215	COURT COMPUTER FUND	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
221	FIRE DISTRICT	$2,291,956.64	$134,251.60	$134,251.60	$122,271.85	$122,271.85	$2,303,936.39	$406,819.08	$1,897,117.31
224	EMERGENCY MEDICAL SERVICE	$145,987.53	$130,925.68	$130,925.68	$128,783.25	$128,783.25	$148,129.96	$229,666.45	($81,536.49)
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	$29,774.11	$0.00	$0.00	$140.00	$140.00	$29,634.11	$320.00	$29,314.11
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	$523,946.17	$164,041.00	$164,041.00	$3,592.84	$3,592.84	$684,394.33	$0.00	$684,394.33
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	$16,217.58	$0.00	$0.00	$0.00	$0.00	$16,217.58	$0.00	$16,217.58
316	VILLAGE SOUTH BOND	$13,436.64	$0.00	$0.00	$0.00	$0.00	$13,436.64	$0.00	$13,436.64

Statement of Cash Position with MTD Totals
From: 1/1/2017 to 1/31/2017

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	$0.00	$0.00	$0.00	$137,786.85	$0.00	$137,786.85
320	LIBRARY CONST. DEBT	$34,077.84	$0.00	$0.00	$0.00	$0.00	$34,077.84	$0.00	$34,077.84
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	$13,178.75	$13,178.75	$0.00	$0.00	$134,777.97	$0.00	$134,777.97
402	BROADBAND CAPITAL	$315,987.43	$0.00	$0.00	$44,540.23	$44,540.23	$271,447.20	$271,791.86	($344.66)
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	$177,917.00	$34,170.33	$34,170.33	$2,800,276.38	$2,831,550.48	($31,274.10)
431	STORM SEWER IMPROVEMENTS	$732,393.30	$0.00	$0.00	$0.00	$0.00	$732,393.30	$37,784.63	$694,608.67
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	$1,809.67	$1,809.67	$70,701.83	$68,013.55	$2,688.28
445	Road Reconstruction Fund	$2,128.35	$0.91	$0.91	$0.00	$0.00	$2,129.26	$0.00	$2,129.26
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	$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	$0.00	$0.00	$1,372,428.55	$721,633.27	$650,795.28
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	$215.35	$215.35	$0.00	$0.00	$501,921.70	$77.00	$501,844.70
490	YOUTH DEVLP CENTER	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
501	WATER FUND	$1,247,638.21	$150,641.72	$150,641.72	$89,140.24	$89,140.24	$1,309,139.69	$489,650.32	$819,489.37
502	WASTEWATER FUND	$34,389.71	$58,800.31	$58,800.31	$297,240.60	$297,240.60	($204,050.58)	$0.00	($204,050.58)
503	ELECTRIC FUND	$10,757,505.24	$1,754,387.03	$1,754,387.03	$1,664,531.49	$1,664,531.49	$10,847,360.78	$15,690,531.78	($4,843,171.00)
504	STORM WATER UTILITY	$382,748.20	$143,750.00	$143,750.00	$81,368.24	$81,368.24	$445,129.96	$455,972.57	($10,842.61)
505	GOLF COURSE	$80,374.73	$10,894.43	$10,894.43	$45,121.37	$45,121.37	$46,147.79	$306,913.53	($260,765.74)
508	UTILITY DEPOSITS	$364,108.72	$3,000.00	$3,000.00	$1,850.00	$1,850.00	$365,258.72	$0.00	$365,258.72
601	EQUIP RESERVE & FLEET MAINT	$535,283.45	$49,926.68	$49,926.68	$146,738.02	$146,738.02	$438,472.11	$552,613.10	($114,140.99)
602	SELF-INSURANCE	$41,204.72	$15,948.55	$15,948.55	$20,773.56	$20,773.56	$36,379.71	$0.00	$36,379.71
603	FLEXIBLE BENEFITS	$20,629.31	$8,348.07	$8,348.07	$0.00	$0.00	$28,977.38	$0.00	$28,977.38
604	INFORMATION SERVICES	$51,362.29	$155,965.34	$155,965.34	$52,667.43	$52,667.43	$154,660.20	$65,201.30	$89,458.90

Statement of Cash Position with MTD Totals
From: 1/1/2017 to 1/31/2017

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	$16,293.68	$16,293.68	$14,788.60	$14;788.60	$267,367.78	$0.00	$267,367.78
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	$46,162.81	$0.00	$0.00	$0.00	$0.00	$46,162.81	$0.00	$46,162.81
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	$6,670.00	$6,670.00	$0.00	$0.00	$347,615.29	$255,280.18	$92,335.11
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	$18,950.00	$18,950.00	$0.00	$0.00	$534,563.36	$221,832.38	$312,730.98
731	EMERGENCY MEDICAL SVC. TRUST	$11,165.76	$150.00	$150.00	$131.86	$131.86	$11,183.90	$793.09	$10,390.81
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	$5.42	$5.42	$0.00	$0.00	$12,647.53	$0.00	$12,647.53
737	CLOCK TOWER TRUST	$6,898.68	$2.96	$2.96	$0.00	$0.00	$6,901.64	$0.00	$6,901.64
738	POOR ENDOWMENT NONEX TRUST	$41,923.11	$17.99	$17.99	$0.00	$0.00	$41,941.10	$0.00	$41,941.10
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	$1,816.11	$0.07	$0.07	$0.00	$0.00	$1,816.18	$0.00	$1,816.18
750	DEDICATED TAX REVENUE FUND	$0.00	$119,854.95	$119,854.95	$119,854.94	$119,854.94	$0.01	$1,193,767.54	($1,193,767.53)
760	FIRE/EMS SERVICE DISTRIBUTION	$212,542.41	$18.25	$18.25	$0.00	$0.00	$212,560.66	$0.00	$212,560.66
770	VETERANS MEMORIAL GARDEN FUND	$16,942.13	$7.27	$7.27	$0.00	$0.00	$16,949.40	$0.00	$16,949.40
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:		$35,972,777.32	$5,043,626.78	$5,043,626.78	$5,128,904.13	$5,128,904.13	$35,887,499.97	$28,704,550.95	$7,182,949.02

City of Hudson
2016 v. 2017 Actual
January 2017 Financial Report

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
General Fund Revenue				
Property Taxes	$0	$0	$0	
Income Taxes	$1,135,295	$1,275,118	$139,823	Increased individual tax collections. See attached Supplemental Schedule
Local Government Funds	$35,710	$34,180	($1,530)	
Kilowatt-Hour Tax	$43,820	$47,441	$3,621	
Zoning and Building Fees	$20,388	$9,562	($10,826)	Reimbursement from Engineering staff inspection reviews in Jan 2016 ($12,500)
Broadband Service	$4,288	$24,146	$19,858	Increased customer base over 2016
Fines, Licenses & Permits	$6,487	$6,216	($271)	
Interest Income	$29,154	$13,070	($16,084)	Decreased maturities in 2017
Transfers In, Advances and Reimb.	$11,521	$70,611	$59,090	ODOT refund from SR 303 project ($55,000)
Miscellaneous	$24,297	$20,978	($3,319)	
Total Revenue	**$1,310,960**	**$1,501,322**	**$190,362**	
General Fund Cash Balance, January 1	$8,978,990	$7,784,914	($1,194,076)	
Total Available	**$10,289,950**	**$9,286,236**	**($1,003,714)**	
General Fund Expenditures				
Police	$423,468	$435,330	$11,862	
County Health District	$0	$0	$0	
Community Development	$81,152	$83,411	$2,259	
Economic Development	$21,685	$16,185	($5,500)	
Street Trees and ROW	$17,213	$32,178	$14,965	Tree trimming payment in Jan 2017 ($26,108)
RITA Fees	$34,147	$38,539	$4,392	
Mayor & Council	$22,956	$18,111	($4,845)	
City Solicitor	$8,775	$23,589	$14,814	Prior year legal fees paid in January 2017 ($15,000); $0 paid in January 2016
Administration	$82,565	$80,022	($2,543)	
Finance	$65,680	$65,446	($234)	
Broadband Service	$14,043	$25,487	$11,444	Increased personnel costs over prior year
Engineering	$95,553	$101,703	$6,150	
Public Properties	$66,337	$55,111	($11,226)	Decreasd cul de sac removal payments over 2016 ($9,000)
Public Works Administration	$43,937	$47,097	$3,160	
Transfers and Advances Out	$655,923	$739,874	$83,951	Increased transfers out for 2017 capital projects
Total Expenditures	**$1,633,434**	**$1,762,083**	**$128,649**	
Month End General Fund Cash Balance	**$8,656,516**	**$7,524,153**	**($1,132,363)**	

City of Hudson
2016 v. 2017 Actual
January 2017 Financial Report

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	$254,180	$261,703	$7,523	
Cemeteries	$5,315	$3,865	($1,450)	
Parks	$120,818	$136,001	$15,183	Foundation donation in 2017 ($5,000)
Cable TV	$2,800	$425	($2,375)	
Fire Department	$125,282	$134,252	$8,970	
Emergency Medical Service	$111,655	$130,926	$19,271	Increased ambulance fees ($21,000)
Utilities:				
Water	$135,248	$150,642	$15,394	
Wastewater	$180,047	$58,800	($121,247)	January 2017 for debt service payment ($49,000); transferred operations to County effective 1/1/2016
Electric	$1,492,297	$1,754,387	$262,090	Mild weather in 2015-2016 winter reduced consumption as compared to 2016-2017
Stormwater	$108,483	$143,750	$35,267	Increased transfer-in for 2017 capital projects
Ellsworth Meadows Golf Course	$5,030	$10,894	$5,864	Beverage rebate ($4,600) received in Jan 2017 v. Feb 2016
Equipment Reserve (Fleet)	$83,619	$49,927	($33,692)	Decreased vehicle repairs over 2016 ($48,000)
Total Revenues	**$2,624,774**	**$2,835,572**	**$210,798**	
Other Operating Fund Cash Balance, January 1	$21,715,799	$18,372,317	($3,343,482)	
Total Available - Other Operating Funds	**$24,340,573**	**$21,207,889**	**($3,132,684)**	
Expenditures				
Street Maintenance and Repair	$189,598	$341,974	$152,376	Paid $135,000 more in Jan 2017 for road salt than in Jan 2016; mild 2015-2016 winter
Cemeteries	$15,313	$15,563	$250	
Parks	$78,384	$49,557	($28,827)	Oak Grove Park playground equipment paid in January 2016 ($18,000)
Cable TV	$24,451	$90,212	$65,761	Severance pay $66,000
Fire Department	$288,301	$122,272	($166,029)	Transfer to Capital Reserve Fund ($200,000) made in Jan 2016 v. Feb 2017 (timing)
Emergency Medical Services	$108,353	$128,783	$20,430	General increases in personnel, materials and supplies
Utilities:				
Water	$103,555	$89,140	($14,415)	
Wastewater	$329,675	$297,241	($32,434)	Final personnel costs in January 2016 ($25,000)
Electric	$1,677,536	$1,664,531	($13,005)	
Stormwater	$78,074	$81,368	$3,294	
Ellsworth Meadows Golf Course	$52,134	$45,121	($7,013)	
Equipment Reserve (Fleet)	$160,735	$146,738	($13,997)	
Total Expenditures	**$3,106,109**	**$3,072,500**	**($33,609)**	
Month End Other Operating Funds Cash Balance	**$21,234,464**	**$18,135,389**	**($3,099,075)**	

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

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	$0	$0	$0	
Income Taxes	$1,275,118	$1,158,000	$117,118	Increased individual tax collections. See attached Supplemental Schedule
Local Government Funds	$34,180	$34,153	$27	
Kilowatt-Hour Tax	$47,441	$58,310	($10,869)	Less than estimated KWh usage
Zoning and Building Fees	$9,562	$12,495	($2,933)	
Broadband Service	$24,146	$20,811	$3,335	
Fines, Licenses & Permits	$6,216	$7,081	($865)	
Interest Income	$13,070	$15,112	($2,042)	
Transfers In, Advances and Reimb.	$70,611	$11,352	$59,259	ODOT refund from SR 303 project ($55,000)
Miscellaneous	$20,978	$7,914	$13,065	
Total Revenue	**$1,501,322**	**$1,325,227**	**$176,095**	
General Fund Cash Balance, January 1	$7,784,914	$7,784,914	$0	
Total Available	**$9,286,236**	**$9,110,141**	**$176,095**	
General Fund Expenditures				
Police	$435,330	$413,778	$21,552	
County Health District	$0	$0	$0	
Community Development	$83,411	$71,384	$12,027	
Economic Development	$16,185	$18,027	($1,842)	
Street Trees and ROW	$32,178	$35,448	($3,270)	
RITA Fees	$38,539	$37,932	$607	
Mayor & Council	$18,111	$13,817	$4,294	
City Solicitor	$23,589	$22,277	$1,312	
Administration	$80,022	$92,167	($12,145)	
Finance	$65,446	$86,998	($21,552)	
Broadband Service	$25,487	$41,317	($15,830)	
Engineering	$101,703	$108,630	($6,927)	
Public Properties	$55,111	$83,940	($28,829)	
Public Works Administration	$47,097	$35,735	$11,362	
Transfers and Advances Out	$739,874	$754,133	($14,259)	
Total Expenditures	**$1,762,083**	**$1,815,584**	**($53,501)**	Overall General Fund expenses below budget. Early in year so several departments have budgeted expenses not yet incurred.
Month End General Fund Cash Balance	**$7,524,153**	**$7,294,557**	**$229,596**	General Fund balance $155,000 over budget through end of January 2017

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

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	$261,703	$268,226	($6,523)	
Cemeteries	$3,865	$7,122	($3,257)	
Parks	$136,001	$122,521	$13,480	Increased individual tax collections. See attached Supplemental Schedule
Cable TV	$425	$208	$217	
Fire Department	$134,252	$125,788	$8,464	Increased individual tax collections. See attached Supplemental Schedule
Emergency Medical Service	$130,926	$114,005	$16,921	Increased individual tax collections. See attached Supplemental Schedule
Utilities:				
Water	$150,642	$153,669	($3,027)	
Wastewater	$58,800	$58,310	$490	
Electric	$1,754,387	$1,572,705	$181,682	Increased electric usage over estimate
Stormwater	$143,750	$143,693	$58	
Ellsworth Meadows Golf Course	$10,894	$5,000	$5,894	Beverage rebate received in January 2017 ($4,600)
Equipment Reserve (Fleet)	$49,927	$97,599	($47,672)	Reduced repairs in 2017
Total Revenues	**$2,835,572**	**$2,668,846**	**$166,726**	
Other Operating Fund Cash Balance, January 1	$18,372,317	$18,372,317	$0	
Total Available - Other Operating Funds	**$21,207,889**	**$21,041,163**	**$166,726**	
Expenditures				
Street Maintenance and Repair	$341,974	$266,774	$75,200	Purchase of salt in January $135,000
Cemeteries	$15,563	$25,049	($9,486)	
Parks	$49,557	$99,881	($50,324)	
Cable TV	$90,212	$26,294	$63,918	Severance pay ($66,000)
Fire Department	$122,272	$150,578	($28,306)	
Emergency Medical Services	$128,783	$136,335	($7,552)	
Utilities:				
Water	$89,140	$140,595	($51,455)	
Wastewater	$297,241	$297,241	$0	
Electric	$1,664,531	$1,762,678	($98,147)	
Stormwater	$81,368	$103,581	($22,213)	
Ellsworth Meadows Golf Course	$45,121	$78,128	($33,007)	
Equipment Reserve (Fleet)	$146,738	$173,692	($26,954)	
Total Expenditures	**$3,072,500**	**$3,260,825**	**($188,325)**	Most departments under budget through January 2017 due in large part to budgeted expenses not yet incurred.
Month End Other Operating Funds Cash Balance	**$18,135,389**	**$17,780,338**	**$355,051**	

SUPPLEMENTAL SCHEDULE FOR JANUARY 2017 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are $140,000 higher in January 2017 vs. January 2016 and $117,000 above estimate. Through the end of January 2017, Withholding taxes are up 1.3%, Individual taxes are up 92.8% and Net Profit taxes are down 18.3%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up $179,000 or 11.4%; we estimated a 2% increase over 2016.
Individual taxes are up significantly over the prior year due to a change in the timing of estimated filings. Previously, quarterly estimates were due in January (paid to the City in February); they are now due in December (paid to the City in January). This fluctuation should normalize in February.

Larger net profit settlements in early 2016 have caused the large fluctuation as compared to 2017.

Note: We added a column "% of Total" that shows the percentage breakdown by the three types of income tax revenue we receive. Withholding tax typically accounts for approx. 2/3 or 66% of our total. Withholding tax is the amount withheld by Hudson businesses from their workers and remitted to the City via RITA. Withholding tax accounts for 50-55% of our annual General Fund revenue and is by far the largest source of income for the General Fund.

	2016	% of Total	2017	% of Total	$ Inc/Dec	% Inc/Dec
RITA						
Withholding	$ 1,058,159	67.7%	$ 1,071,931	61.6%	$ 13,772	1.3%
Individual	$ 231,555	14.8%	$ 446,363	25.6%	$ 214,808	92.8%
Net Profit	$ 272,919	17.5%	$ 222,926	12.8%	$ (49,993)	-18.3%
Total RITA	**$ 1,562,633**		**$ 1,741,220**		**$ 178,587**	**11.4%**
Total All	**$ 1,562,633**	**100.0%**	**$ 1,741,220**	**100.0%**	**$ 178,587**	**11.4%**

Broadband Services - Summary Report
As of January 31, 2017

Operating Results			
Customer Sales	$ 24,146		
Operating Expenses	$ (25,487)		
Operating Income (Loss)	$ (1,341)		
Capital Fund			
January 1, 2017 Balance	$ 315,987		
Available Capital	$ 1,302,256		
YTD Expenses	$ (44,540)		
Remaining Available Capital	$ 1,573,703		
Number of Customers	**94**	**As of Jan, 31, 2017**	
Number of Customers	**87**	**As of Dec 31, 2016**	
Increase over prior month	**7**		

City of Hudson
Bank Report

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

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
PRIMARY CHECKING ACCT	$8,342,852.37	$4,006,375.89	$4,006,375.89	$2,717,987.90	$2,717,987.90	($1,373,706.67)	$8,257,533.69
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	$0.07	$0.07	$0.00	$0.00	$0.00	$1,816.18
INVESTMENT POOLED MONIES	$18,936,408.43	$23.01	$23.01	$0.00	$0.00	$0.00	$18,936,431.44
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	$18.25	$18.25	$0.00	$0.00	$0.00	$212,527.66
Payroll - First Merit	$0.00	$0.00	$0.00	$1,373,706.67	$1,373,706.67	$1,373,706.67	$0.00
YDC Demo Note	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Grand Total:	$35,972,777.32	$4,006,417.22	$4,006,417.22	$4,091,694.57	$4,091,694.57	$0.00	$35,887,499.97

BANK RECONCILIATION
January-17

FIRST MERIT BANK BAL	5,554,602.10	
SWEEP	3,295,000.00	
FIRST MERIT BANK BALANCE	8,849,602.10	
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB	0.00	
SWEEP INTEREST	0.00	
payroll bank rec - outstanding items	(138,556.80)	PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(447,035.90)	
ck 121834 posted January	(2,986.25)	
1/18/17 Ambulance Posted Incorrectly	125.88	
1/23/17 UB Deposit CC booked February	(200.00)	
1/31/17 UB EFT booked February	(3,415.34)	
DEPOSITS IN TRANSIT		
TOTAL ADJUSTMENTS TO BANK BALANCE	(592,068.41)	
ADJUSTED BANK BALANCE	8,257,533.69	
BOOK BALANCE	8,257,533.69	
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
ADJUSTED BANK BALANCE	500,000.00
BOOK BALANCE	500,000.00
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS	
BALANCE PER BANK	212,545.72
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	18.06
ADJUSTED BANK BALANCE	212,527.66
BOOK BALANCE	212,527.66
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	18,936,431.44
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	18,936,431.44
BOOK BALANCE	18,936,431.44
UNRECONCILED	0.00

YDC DEMO NOTE	
BALANCE PER BANK	0.00
OUTSTANDING CHECKS	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	0.00
BOOK BALANCE	0.00
UNRECONCILED	0.00

BANK RECONCILIATION
January-17

MORGAN BANK CD INVESTMENTS	
BALANCE PER BANK	5,700,000.00
POSTING ERROR	0.00
CD IN TRANSIT	
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,700,000.00
BOOK BALANCE	5,700,000.00
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	2,100,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	2,100,000.00
BOOK BALANCE	2,100,000.00
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
BOOK BALANCE	172,791.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,400.00
FIRST MERIT DEAN MAY	1,816.18
TOTAL BOOK BALANCE	35,887,499.97
TOTAL BANK BALANCE	35,887,499.97
UNRECONCILED	0.00

2/10/17

Utility Billing Delinquency Report

	Dec-15	Jan-16	Feb-16	Mar-16
30 DAYS - ACTIVE ACCOUNTS	$57,784.39	$58,113.60	$45,568.85	$52,558.17
60 DAYS - ACTIVE ACCOUNTS	$10,168.55	$10,873.29	$9,620.46	$8,746.72
90 DAYS - ACTIVE ACCOUNTS	$754.49	$4,295.94	$3,387.92	$3,613.46
ACCOUNTS RECENTLY CLOSED (1)	$27,263.21	$30,396.06	$9,298.37	$9,421.21
ACCOUNTS CERTIFIED TO THE COUNTY	$120,394.48	$120,394.48	$120,394.48	$120,394.48
ACCOUNTS SENT TO COLLECTIONS	$19,203.94	$19,203.94	$39,493.48	$39,393.48
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$235,569.06**	**$243,277.31**	**$227,763.56**	**$234,127.52**

	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$208,696.81**	**$203,154.77**	**$204,463.43**	**$206,095.88**

	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$208,730.69**	**$236,336.61**	**$225,351.68**	**$234,790.03**

	Dec-16	Jan-17
30 DAYS - ACTIVE ACCOUNTS	$47,658.86	$47,050.24
60 DAYS - ACTIVE ACCOUNTS	$11,686.26	$11,473.83
90 DAYS - ACTIVE ACCOUNTS	$2,822.25	$5,104.27
ACCOUNTS RECENTLY CLOSED (1)	$7,243.62	$2,867.25
ACCOUNTS CERTIFIED TO THE COUNTY	$116,347.55	$116,347.55
ACCOUNTS SENT TO COLLECTIONS	$48,085.42	$50,393.03
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$233,843.96**	**$233,236.17**

Delinquent Account Breakdown

	$0 - $500	$500 - $1,000	$1,001 - $2,000	>$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	76	1	1	0
90 DAYS - ACTIVE ACCOUNTS	33	0	1	0
ACCOUNTS RECENTLY CLOSED	18	0	1	0
ACCOUNTS CERTIFIED TO THE COUNTY	62	23	6	1
ACCOUNTS SENT TO COLLECTIONS	47	18	4	0
Businesses				
60 DAYS - ACTIVE ACCOUNTS	16	0	0	1
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	6	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 **$0.00** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **$50.00**

(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.