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

DATE: October 9, 2017

TO: City Council Members, Mayor and City Manager

FROM: Jeffrey F. Knoblauch, Finance Director

RE: September 2017 Financial Report

Attached are the September 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 9/30/2017

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	$1,485,424.13	$16,444,279.25	$2,285,018.43	$16,667,548.03	$4,113,672.37	$829,007.39	$3,284,664.98
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	$274,588.06	$2,431,079.42	$556,414.03	$2,308,410.76	$431,307.68	$324,577.76	$106,729.92
202	STATE HIGHWAY IMPROVEMENT	$68,105.58	$6,609.16	$57,456.63	$0.00	$65,000.00	$60,562.21	$0.00	$60,562.21
203	CEMETERY	$175,919.53	$19,948.07	$211,638.81	$27,601.23	$188,861.64	$198,696.70	$8,422.09	$190,274.61
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	$99,072.61	$1,311,709.92	$139,389.33	$1,272,639.78	$2,399,449.46	$524,750.62	$1,874,698.84
206	HUDSON CABLE 25	$51,495.43	$71,994.77	$258,441.57	$40,581.57	$291,491.74	$18,445.26	$20,048.83	($1,603.57)
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	$310.00	$2,624.00	$6,119.00	$10,787.88	$106,805.47	$0.00	$106,805.47
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	$100,114.83	$1,339,231.00	$103,216.00	$1,306,402.05	$2,324,785.59	$166,583.47	$2,158,202.12
224	EMERGENCY MEDICAL SERVICE	$145,987.53	$116,331.15	$1,279,816.13	$197,217.30	$1,440,682.25	($14,878.59)	$93,428.24	($108,306.83)
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	$6,309.00	$0.00	$4,701.59	$31,381.52	$490.41	$30,891.11
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	$1,476,369.00	$0.00	$185,248.08	$1,815,067.09	$0.00	$1,815,067.09
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	$33,832.12	$530,298.64	$2,999.18	$24,435.24	$522,080.98	$0.00	$522,080.98
316	VILLAGE SOUTH BOND	$13,436.64	$15,330.19	$240,291.58	$1,358.99	$11,162.09	$242,566.13	$0.00	$242,566.13

Statement of Cash Position with MTD Totals
From: 1/1/2017 to 9/30/2017

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	$57,031.54	$113,548.24	$692.63	$7,901.24	$243,433.85	$0.00	$243,433.85
320	LIBRARY CONST. DEBT	$34,077.84	$48,105.04	$754,018.39	$4,264.44	$47,249.84	$740,846.39	$0.00	$740,846.39
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	$124,441.25	$235,100.74	$0.00	$245,000.00	$111,699.96	$0.00	$111,699.96
402	BROADBAND CAPITAL	$315,987.43	$0.00	$3,400,000.00	$106,921.84	$2,820,706.12	$895,281.31	$256,717.49	$638,563.82
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	$1,601,253.00	$493,588.64	$1,768,864.76	$2,488,917.95	$2,362,493.80	$126,424.15
431	STORM SEWER IMPROVEMENTS	$732,393.30	$0.00	$0.00	$4,706.12	$105,963.20	$626,430.10	$60,012.13	$566,417.97
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	$19,038.80	$1,022,863.87	($950,352.37)	$181,279.78	($1,131,632.15)
445	Road Reconstruction Fund	$2,128.35	$0.00	$13.95	$0.00	$0.00	$2,142.30	$0.00	$2,142.30
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	$254,432.01	$628,425.01	$744,003.54	$99,965.13	$644,038.41
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	$0.23	$203,295.19	$0.00	$0.00	$705,001.54	$77.00	$704,924.54
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	$205,158.13	$1,597,273.04	$172,611.52	$1,243,895.91	$1,601,015.34	$823,325.82	$777,689.52
502	WASTEWATER FUND	$34,389.71	$59,862.36	$645,789.12	$0.00	$617,126.09	$63,052.74	$0.00	$63,052.74
503	ELECTRIC FUND	$10,757,505.24	$1,862,142.02	$16,164,667.34	$2,104,807.06	$15,443,955.31	$11,478,217.27	$5,666,730.02	$5,811,487.25
504	STORM WATER UTILITY	$382,748.20	$144,303.00	$1,313,091.01	$163,213.21	$1,120,639.12	$575,200.09	$569,969.54	$5,230.55
505	GOLF COURSE	$80,374.73	$189,617.17	$1,205,779.52	$128,949.88	$1,061,225.72	$224,928.53	$64,155.68	$160,772.85
508	UTILITY DEPOSITS	$364,108.72	$7,100.00	$54,360.50	$2,800.00	$28,975.93	$389,493.29	$0.00	$389,493.29
601	EQUIP RESERVE & FLEET MAINT	$535,283.45	$903,531.99	$1,334,716.61	$92,814.31	$1,028,778.18	$841,221.88	$549,711.45	$291,510.43
602	SELF-INSURANCE	$41,204.72	$14,598.72	$133,627.69	$6,115.20	$119,485.20	$55,347.21	$0.00	$55,347.21
603	FLEXIBLE BENEFITS	$20,629.31	$12,286.93	$89,548.26	$7,091.88	$117,094.59	($6,917.02)	$0.00	($6,917.02)
604	INFORMATION SERVICES	$51,362.29	$0.00	$530,835.63	$103,218.45	$582,809.91	($611.99)	$26,184.85	($26,796.84)

Statement of Cash Position with MTD Totals

From: 1/1/2017 to 9/30/2017

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	$15,603.97	$148,168.57	$19,264.23	$207,423.29	$206,607.98	$0.00	$206,607.98
701	POLICE PENSION	$0.00	$15,858.80	$248,577.49	$1,405.84	$3,337.84	$245,239.65	$0.00	$245,239.65
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	$400.00	$1,600.00	$0.00	$0.00	$47,762.81	$7,200.00	$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	$340,945.29	$218.00	$58,152.65	$15,026.93	$32,030.09	$367,067.85	$248,523.23	$118,544.62
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	$18,900.00	$147,150.00	$1,500.00	$35,100.00	$627,663.36	$236,132.38	$391,530.98
731	EMERGENCY MEDICAL SVC. TRUST	$11,165.76	$0.00	$1,222.96	$331.91	$967.14	$11,421.58	$217.81	$11,203.77
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	$0.01	$83.05	$0.00	$0.00	$12,725.16	$0.00	$12,725.16
737	CLOCK TOWER TRUST	$6,898.68	$0.00	$45.31	$0.00	$0.00	$6,943.99	$0.00	$6,943.99
738	POOR ENDOWMENT NONEX TRUST	$41,923.11	$0.02	$275.34	$0.00	$0.00	$42,198.45	$0.00	$42,198.45
740	LIBRARY LEVY FUND	$0.00	$153,189.39	$2,371,443.65	$13,581.05	$2,231,835.32	$139,608.33	$180,357.37	($40,749.04)
742	DEAN MAY TRUST	$1,816.11	$0.00	$0.28	$0.00	$0.00	$1,816.39	$0.00	$1,816.39
750	DEDICATED TAX REVENUE FUND	$0.00	$90,016.28	$1,115,464.60	$90,016.28	$1,115,464.59	$0.01	$227,802.91	($227,802.90)
760	FIRE/EMS SERVICE DISTRIBUTION	$212,542.41	$180.28	$31,229.95	$0.00	$7,952.22	$235,820.14	$0.00	$235,820.14
770	VETERANS MEMORIAL GARDEN FUND	$16,942.13	$0.01	$111.26	$0.00	$459.00	$16,594.39	$41.00	$16,553.39
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	$6,488,058.23	$59,089,988.29	$7,166,307.29	$55,422,900.62	$39,639,864.99	$13,528,206.20	$26,111,658.79

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

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
General Fund Revenue				
Property Taxes	$2,565,980	$2,614,874	$48,894	
Income Taxes	$11,794,406	$11,872,039	$77,633	See attached supplemental schedule
Local Government Funds	$301,645	$296,655	($4,990)	
Kilowatt-Hour Tax	$469,759	$640,734	$170,975	Correction to KWh charge $158,000 from prior periods
Zoning and Building Fees	$134,893	$128,576	($6,317)	
Broadband Service	$78,009	$258,949	$180,940	Increased customer base over 2016
Fines, Licenses & Permits	$65,158	$63,110	($2,048)	
Interest Income	$344,097	$216,580	($127,517)	Decreased maturity values in 2017
Transfers In, Advances and Reimb.	$362,028	$275,781	($86,247)	Workers comp refund $84,000 in 2017
Miscellaneous	$153,898	$76,981	($76,917)	$55,948 payment from Twinsburg for tax sharing in May 2016
Total Revenue	**$16,269,873**	**$16,444,279**	**$174,406**	
General Fund Cash Balance, January 1	$8,978,990	$7,784,914	($1,194,076)	
Total Available	**$25,248,863**	**$24,229,193**	**($1,019,670)**	
General Fund Expenditures				
Police	$3,543,324	$3,708,895	$165,571	General increases in personnel and contractual services
County Health District	$316,468	$315,465	($1,003)	
Community Development	$675,730	$687,446	$11,716	
Economic Development	$164,028	$138,450	($25,578)	Severance in 2016 $28,000
Street Trees and ROW	$281,372	$305,436	$24,064	Increased contractual services, tree trimming and planting $25,000
RITA Fees	$356,524	$354,650	($1,874)	
Mayor & Council	$127,995	$116,531	($11,464)	
City Solicitor	$220,712	$245,929	$25,217	Increase in personnel cost $60,000 offset by decrease in legal fees $37,000
Administration	$878,946	$864,860	($14,086)	
Finance	$731,426	$684,444	($46,982)	Decrease in personnel $58,000; decrease in refunds ($54,000 tax refund in 2016); offset by increase in County Auditor/Treasurer fees and timing of payment for annual audit
Broadband Service	$235,225	$312,477	$77,252	Increased personnel cost ($11,000); contractual services increase ($60,000)
Engineering	$956,932	$1,057,680	$100,748	Increased personnel costs over prior year $71,000; increased contractual services $33,000
Public Properties	$629,451	$806,850	$177,399	Increased cul de sac snow removal payments over 2016 ($111,000); increased personnel $37,000
Public Works Administration	$397,251	$409,571	$12,320	
Transfers and Advances Out	$6,843,094	$6,658,866	($184,228)	Decreased transfers out in 2017 capital projects
Total Expenditures	**$16,358,478**	**$16,667,550**	**$309,072**	
Month End General Fund Cash Balance	**$8,890,385**	**$7,561,643**	**($1,328,742)**	General Fund balance overall decrease of $1.3 million

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

Category	2016 YTD Actual	2017 YTD Actual	2016 vs. 2017 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	$2,322,601	$2,431,079	$108,478	Increased annual transfer in from General Fund
Cemeteries	$219,552	$211,639	($7,913)	
Parks	$1,235,967	$1,311,710	$75,743	$75,000 splashpad grant from Kiwanis in 2017
Cable TV	$242,644	$258,442	$15,798	Morgan Foundation grant in 2017 ($27,000); franchise fees $6,000 below estimate
Fire Department	$1,262,905	$1,339,231	$76,326	Grant of $65,000 received in 2017 for tornado siren
Emergency Medical Service	$1,259,799	$1,279,816	$20,017	2016 advance for purchase of ambulance ($172,790); offset by increased debt proceeds for ambulance $138,000 and increased ambulance fees ($69,000)
Utilities:				
Water	$1,530,397	$1,597,273	$66,876	Increased water customer sales and fees ($29,000), $35,000 BWC safety grant in 2017
Wastewater	$444,313	$645,789	$201,476	Debt service reimbursement from county $111,000 in 2017; increased transfer for loan payment
Electric	$16,365,828	$16,164,667	($201,161)	Decrease in customer sales for September 2017 ($290,000)
Stormwater	$1,364,010	$1,313,091	($50,919)	Decreased transfer in for 2017 projects $66,000
Ellsworth Meadows Golf Course	$1,203,385	$1,205,780	$2,395	
Equipment Reserve (Fleet)	$1,245,777	$1,334,717	$88,940	Increased overall inter-department charges
Total Revenues	**$28,697,178**	**$29,093,234**	**$396,056**	
Other Operating Fund Cash Balance, January 1	$21,715,799	$18,372,317	($3,343,482)	
Total Available - Other Operating Funds	**$50,412,977**	**$47,465,551**	**($2,947,426)**	
Expenditures				
Street Maintenance and Repair	$2,289,462	$2,308,411	$18,949	
Cemeteries	$176,858	$188,862	$12,004	
Parks	$1,458,564	$1,272,640	($185,924)	Increased capital expenditures - splashpad, asphalt resurfacing, drainage
HCTV	$288,549	$291,492	$2,943	Severance pay $66,000 in 2017 offset by $46,000 equipment purchases in 2016 and $13,000 decrease in operating supplies
Fire Department	$1,006,564	$1,306,402	$299,838	Increase in personnel ($47,000); increased equipment purchases in 2017 ($251,000); largest purchase was new siren/warning system $131,000
Emergency Medical Services	$1,474,058	$1,440,682	($33,376)	Increases in personnel ($38,000)
Utilities:				
Water	$1,063,045	$1,243,896	$180,851	Backhoe purchase in 2017 ($91,000); well rehab ($38,000); brine well planning/design ($90,000)
Wastewater	$946,969	$617,126	($329,843)	Final personnel costs in 2016 ($54,000); final NEORSD payment in 2016 ($271,000)
Electric	$19,630,632	$15,443,955	($4,186,677)	Decrease in purchase of power ($839,000); purchase of RAMCO $3.9 million in 2016; offset by Electric Dept share of N. Main St. project $394,000
Stormwater	$1,246,106	$1,120,639	($125,467)	Decrease in smaller storm water projects vs. 2016 (Brandywine Bridge, Williamsburg Colony)
Ellsworth Meadows Golf Course	$1,067,207	$1,061,226	($5,981)	
Equipment Reserve (Fleet)	$1,133,117	$1,028,778	($104,339)	Decrease in vehicle purchases over 2016 ($208,000) offset by increased fuel and repairs
Total Expenditures	**$31,781,131**	**$27,324,109**	**($4,457,022)**	
Month End Other Operating Funds Cash Balance	**$18,631,846**	**$20,141,442**	**$1,509,596**	

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

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	$2,614,874	$2,577,866	$37,008	
Income Taxes	$11,872,039	$12,030,294	($158,255)	Less than estimated tax collections. See attached Supplemental Schedule
Local Government Funds	$296,655	$307,500	($10,845)	
Kilowatt-Hour Tax	$640,734	$525,000	$115,734	KWh correction caused overage in estimate
Zoning and Building Fees	$128,576	$112,500	$16,076	
Broadband Service	$258,949	$244,471	$14,478	
Fines, Licenses & Permits	$63,110	$63,750	($640)	
Interest Income	$216,580	$226,673	($10,093)	
Transfers In, Advances and Reimb.	$275,781	$102,211	$173,570	ODOT refund from SR 303 project ($55,000); Workers Comp refund $84,000
Miscellaneous	$76,981	$71,250	$5,731	
Total Revenue	**$16,444,279**	**$16,261,514**	**$182,765**	
General Fund Cash Balance, January 1	$7,784,914	$7,784,914	$0	
Total Available	**$24,229,193**	**$24,046,428**	**$182,765**	
General Fund Expenditures				
Police	$3,708,895	$3,783,916	($75,021)	Several personnel type expenses under budget
County Health District	$315,465	$315,465	$0	
Community Development	$687,446	$757,991	($70,545)	Various personnel and operating accounts under budget
Economic Development	$138,450	$162,309	($23,859)	
Street Trees and ROW	$305,436	$319,157	($13,721)	
RITA Fees	$354,650	$355,188	($538)	
Mayor & Council	$116,531	$124,406	($7,875)	
City Solicitor	$245,929	$200,571	$45,358	Legal cost for inside counsel not in original budget
Administration	$864,860	$930,332	($65,472)	Various personnel and operating accounts under budget
Finance	$684,444	$783,296	($98,852)	Professional services not yet expensed; budgeted position not filled
Broadband Service	$312,477	$371,999	($59,522)	Contractual services not yet expensed
Engineering	$1,057,680	$1,010,425	$47,255	Various personnel over budget in part due to timing of part-time help during construction
Public Properties	$806,850	$844,889	($38,039)	
Public Works Administration	$409,571	$321,744	$87,827	Increased personnel costs over budget; appropriations adjustment needed
Transfers and Advances Out	$6,658,866	$6,658,866	$0	
Total Expenditures	**$16,667,550**	**$16,940,552**	**($273,002)**	
Month End General Fund Cash Balance	**$7,561,643**	**$7,105,876**	**$455,767**	

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

Category	2017 YTD Actual	2017 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	$2,431,079	$2,415,000	$16,079	
Cemeteries	$211,639	$207,878	$3,761	
Parks	$1,311,710	$1,243,981	$67,729	$75,000 splash pad donation
Cable TV	$258,442	$226,875	$31,567	Morgan Foundation grant $27,000
Fire Department	$1,339,231	$1,274,368	$64,863	Grant of $65,000 received in August 2017 for tornado siren
Emergency Medical Service	$1,279,816	$1,230,735	$49,081	Better than estimated ambulance fees
Utilities:				
Water	$1,597,273	$1,444,402	$152,871	Better than estimated customer sales, investment fees and grant
Wastewater	$645,789	$525,000	$120,789	$110,738 reimbursement of debt service from DOSSS per agreement
Electric	$16,164,667	$15,017,629	$1,147,038	Increased electric usage over estimate and sale of building $711,000 (Ramco)
Stormwater	$1,313,091	$1,293,750	$19,341	
Ellsworth Meadows Golf Course	$1,205,780	$1,162,000	$43,780	Better than estimated play in September due to favorable weather $32,000
Equipment Reserve (Fleet)	$1,334,717	$1,364,550	($29,833)	Lower than expected repairs due in part to mild winter
Total Revenues	**$29,093,234**	**$27,406,168**	**$1,687,066**	
Other Operating Fund Cash Balance, January 1	$18,372,317	$18,372,317	$0	
Total Available - Other Operating Funds	**$47,465,551**	**$45,778,485**	**$1,687,066**	
Expenditures				
Street Maintenance and Repair	$2,308,411	$2,136,566	$171,845	Higher than budgeted general operating expenses
Cemeteries	$188,862	$225,527	($36,665)	Capital expenditures budgeted but not yet expensed
Parks	$1,272,640	$1,336,523	($63,883)	Capital expenditures budgeted but not yet expensed
HCTV	$291,492	$229,237	$62,255	Unbudgeted severance pay in 2017 ($66,000)
Fire Department	$1,306,402	$1,542,094	($235,692)	Capital expenditures budgeted but not yet expensed
Emergency Medical Services	$1,440,682	$1,214,058	$226,625	Personnel expenses exceeding budget
Utilities:				
Water	$1,243,896	$1,264,841	($20,945)	
Wastewater	$617,126	$617,126	$0	
Electric	$15,443,955	$15,699,864	($255,909)	Payments to AMP below budget; budgeted capital not yet expensed
Stormwater	$1,120,639	$1,162,429	($41,790)	Budgeted capital not yet expensed
Ellsworth Meadows Golf Course	$1,061,226	$954,730	$106,496	Timing of payments earlier in season expensed
Equipment Reserve (Fleet)	$1,028,778	$1,234,596	($205,818)	Lower than expected repairs due in part to mild winter; lower than budget fuel costs
Total Expenditures	**$27,324,109**	**$27,617,590**	**($293,481)**	
Month End Other Operating Funds Cash Balance	**$20,141,442**	**$18,160,895**	**$1,980,547**	

City of Hudson
Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2017 to 9/30/2017

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	$138,231.00	$0.00	$172,791.00	$0.00	$138,231.00
Broadband Services Note	$2,100,000.00	$0.00	$3,400,000.00	$0.00	$2,100,000.00	$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	$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	$0.00	$0.28	$0.00	$0.00	$0.00	$1,816.39
PRIMARY CHECKING ACCT	$8,342,852.37	$4,559,728.73	$45,399,740.44	$3,365,842.04	$30,288,142.85	($17,448,945.00)	$6,005,504.96
INVESTMENT POOLED MONIES	$18,936,408.43	$0.00	$23.01	$0.00	$0.00	$4,715,694.06	$23,652,125.50
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	$180.28	$31,229.95	$0.00	$7,952.22	$0.00	$235,787.14
Payroll - Huntington	$0.00	$0.00	$0.00	$1,872,316.03	$12,733,250.94	$12,733,250.94	$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	$4,559,909.01	$48,969,224.68	$5,238,158.07	$45,302,137.01	$0.00	$39,639,864.99

SUPPLEMENTAL SCHEDULE FOR SEPTEMBER 2017 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are $78,000 higher through September 2017 vs. September 2016 but $158,000 below estimate. Through the end of September 2017, Withholding taxes are up 1.7%, Individual taxes are up 1.1% and Net Profit taxes are down 8.1%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up $81,000 or .5%; we estimated a 2% increase over 2016.

Withholding increased over prior year due to increases from a few larger employers with offsetting decreases. Individual taxes are up due in large part to several estimated payments made by individuals in 2017 that had not owed any tax through September 2016. Net Profit taxes continue to be down primarily due to a few larger refunds.

	2016	% of Total	2017	% of Total	$ Inc/Dec	% Inc/Dec
RITA						
Withholding	$ 10,759,229	66.7%	$ 10,939,474	67.5%	$ 180,245	1.7%
Individual	$ 3,355,623	20.8%	$ 3,391,575	20.9%	$ 35,952	1.1%
Net Profit	$ 1,672,267	10.4%	$ 1,536,938	9.5%	$ (135,329)	-8.1%
Total RITA	**$ 15,787,119**		**$ 15,867,987**		**$ 80,868**	**0.5%**
Refund	$ 314,545	2.0%	$ 338,201	2.1%	$ 23,656	7.5%
Mar Muni	$ 5,303	0.0%	$ 1,879	0.0%	$ (3,424)	-64.6%
May/June Muni Tax	$ 18,112	0.1%	$ 629	0.0%	$ (17,483)	-96.5%
Aug/Sep Muni Tax	$ 2,586	0.0%	$ 1,261	0.0%	$ (1,325)	-51.2%
Total All	**$ 16,127,665**	**100.0%**	**$ 16,209,957**	**100.0%**	**$ 82,292**	**0.5%**

Broadband Services - Summary Report
As of September 30, 2017

Operating Results	Monthly	Year to Date
Customer Sales	$ 34,844	$ 258,949
Operating Expenses	$ (51,965)	$ (312,477)
Operating Income (Loss)	$ (17,121)	$ (53,528)

Capital Fund (402)		
January 1, 2017 Balance	$ 315,987	
Available Capital	$ 1,100,000	Excludes $2.3 million note rollover
YTD Expenses	$ (520,706)	Excludes $2.3 million note rollover
Remaining Available Capital	$ 895,281	
Number of Customers	**140**	**As of September 30, 2017**
Number of Customers	**136**	**As of August 31, 2017**
Increase over prior month	**4**	

BANK RECONCILIATION
September-17

HUNTINGTON BANK BAL	5,540,940.00	
SWEEP	788,046.61	
FIRST MERIT BANK BALANCE	6,328,986.61	
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB	0.00	
SWEEP INTEREST	0.00	
payroll bank rec - outstanding items	(181,249.90)	PAYROLL
OUTSTANDING CHECKS-FIRST MERIT	(144,268.82)	
9/29 Utility -TWC posted in Oct	(3,450.76)	
9/29 NSF posted in Oct	153.13	
9/29 Utility -TWC posted in Oct	(154.09)	
9/30 Deposit in transit	3,270.00	
DEPOSITS IN TRANSIT		
9/28/17 CC Bank Oct	2,218.79	
TOTAL ADJUSTMENTS TO BANK BALANCE	(323,481.65)	
ADJUSTED BANK BALANCE	6,005,504.96	
BOOK BALANCE	6,005,504.96	
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	235,874.35
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	87.21
ADJUSTED BANK BALANCE	235,787.14
BOOK BALANCE	235,787.14
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	23,652,125.50
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	23,652,125.50
BOOK BALANCE	23,652,125.50
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
ADJUSTED BANK BALANCE	5,700,000.00
BOOK BALANCE	5,700,000.00
UNRECONCILED	0.00

BANK RECONCILIATION
September-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
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	138,231.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	138,231.00
BOOK BALANCE	138,231.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,400.00
FIRST MERIT DEAN MAY	1,816.39
TOTAL BOOK BALANCE	39,639,864.99
TOTAL BANK BALANCE	39,639,864.99
UNRECONCILED	0.00

10/9/17

Utility Billing Delinquency Report

	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	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
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$233,843.96**	**$233,236.17**	**$224,310.23**	**$215,935.70**

	Apr-17	May-17	Jun-17	Jul-17
30 DAYS - ACTIVE ACCOUNTS	$51,426.31	$35,609.26	$117,095.40	$54,163.35
60 DAYS - ACTIVE ACCOUNTS	$6,217.65	$7,883.02	$10,498.49	$68,548.99
90 DAYS - ACTIVE ACCOUNTS	$1,862.90	$992.13	$1,369.65	$5,493.11
ACCOUNTS RECENTLY CLOSED (1)	$82,761.19	$5,191.37	$3,413.21	$5,654.77
ACCOUNTS CERTIFIED TO THE COUNTY	$92,957.52	$92,957.52	$92,957.52	$92,957.52
ACCOUNTS SENT TO COLLECTIONS	$50,549.26	$50,862.21	$49,087.71	$51,491.46
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$285,774.83**	**$193,495.51**	**$274,421.98**	**$278,309.20**

	Aug-17	Sep-17
30 DAYS - ACTIVE ACCOUNTS	$40,919.08	$35,262.08
60 DAYS - ACTIVE ACCOUNTS	$1,664.06	$851.66
90 DAYS - ACTIVE ACCOUNTS	$499.83	$80.33
ACCOUNTS RECENTLY CLOSED (1)	$87,688.81	$6,419.20
ACCOUNTS CERTIFIED TO THE COUNTY	$92,957.52	$216,351.41
ACCOUNTS SENT TO COLLECTIONS	$52,863.39	$54,451.16
TOTAL UTILITY BILLING DELINQUENT AMOUNT	**$276,592.69**	**$313,415.84**

Delinquent Account Breakdown

	$0 - $500	$500 - $1,000	$1,001 - $2,000	>$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	23	0	0	0
90 DAYS - ACTIVE ACCOUNTS	4	0	0	0
ACCOUNTS RECENTLY CLOSED	20	4	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	62	23	6	1
ACCOUNTS SENT TO COLLECTIONS	45	17	6	1
Businesses				
60 DAYS - ACTIVE ACCOUNTS	5	0	0	0
90 DAYS - ACTIVE ACCOUNTS	0	0	0	0
ACCOUNTS RECENTLY CLOSED	11	1	0	1
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	2	1	1	3

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **$1,122.35** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **$1,388.62**

(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.