OHIO
HUDSON
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DATE: March 16, 2018

TO: City Council Members, Mayor and City Manager

FROM: Jeffrey F. Knoblauch, Finance Director

RE: February 2018 Financial Report

Attached are the February 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 - Due to a software problem, the January and February delinquency report shows erroneous information and is therefore not included. The problem is being corrected but the delinquency report will not be included until the March monthly report.

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: 1/1/2018 to 2/28/2018

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	$2,192,790.52	$4,128,727.27	$1,829,992.97	$3,497,419.26	$4,438,627.47	$1,511,008.10	$2,927,619.37
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	$337,546.82	$550,228.96	$511,654.02	$913,374.01	$145,951.90	$551,855.16	($405,903.26)
202	STATE HIGHWAY IMPROVEMENT	$79,245.85	$12,796.76	$14,233.48	$0.00	$0.00	$93,479.33	$65,000.00	$28,479.33
203	CEMETERY	$166,549.63	$36,028.78	$43,852.78	$20,499.38	$37,520.04	$172,882.37	$16,337.42	$156,544.95
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	$163,387.24	$341,690.74	$143,535.52	$241,521.32	$2,228,591.86	$402,520.91	$1,826,070.95
206	HUDSON CABLE 25	$20,619.99	$2,180.00	$7,853.57	$23,538.77	$49,529.17	($21,055.61)	$6,990.26	($28,045.87)
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	$105,656.47	$225.00	$469.00	$0.00	$0.00	$106,125.47	$0.00	$106,125.47
215	COURT COMPUTER FUND	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
221	FIRE DISTRICT	$2,404,414.80	$162,565.48	$340,407.25	$116,959.25	$244,770.36	$2,500,051.69	$115,266.41	$2,384,785.28
224	EMERGENCY MEDICAL SERVICE	$210,383.84	$152,468.04	$304,344.44	$166,222.53	$292,313.71	$222,414.57	$173,749.02	$48,665.55
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	$6,401.00	$6,401.00	$469.50	$469.50	$37,835.02	$3,550.00	$34,285.02
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	$162,653.00	$325,306.00	$0.00	$3,592.84	$835,958.94	$0.00	$835,958.94
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	$29,942.93	$29,942.93	$0.00	$0.00	$45,991.72	$0.00	$45,991.72
316	VILLAGE SOUTH BOND	$10,466.35	$13,307.98	$13,307.98	$0.00	$0.00	$23,774.33	$0.00	$23,774.33

Statement of Cash Position with MTD Totals

From: 1/1/2018 to 2/28/2018

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	$131,924.47	$0.00	$0.00	$0.00	$0.00	$131,924.47	$0.00	$131,924.47
320	LIBRARY CONST. DEBT	$24,826.11	$136,406.65	$136,406.65	$0.00	$0.00	$161,232.76	$0.00	$161,232.76
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	$14,737.50	$27,965.16	$0.00	$0.00	$181,239.49	$245,000.00	($63,760.51)
402	BROADBAND CAPITAL	$765,999.48	$0.00	$0.00	$25,111.33	$33,779.67	$732,219.81	$217,080.35	$515,139.46
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	$105,833.00	$211,666.00	$23,859.11	$65,939.35	$1,933,791.82	$2,943,079.55	($1,009,287.73)
431	STORM SEWER IMPROVEMENTS	$613,045.90	$0.00	$0.00	$3,887.74	$4,017.34	$609,028.56	$186,652.44	$422,376.12
440	CITY ACQUISITION & CONSTRUCT	$4,555,485.00	$0.00	$0.00	$9,235.00	$9,235.00	$4,546,250.00	$16,480.00	$4,529,770.00
441	Downtown Phase II	$240,708.20	$0.00	$0.00	$59,958.23	$81,719.04	$158,989.16	$873,883.91	($714,894.75)
445	Road Reconstruction Fund	$2,151.76	$1.98	$3.67	$0.00	$0.00	$2,155.43	$0.00	$2,155.43
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	$107,254.52	$0.00	$0.00	$0.00	$0.00	$107,254.52	$65,575.93	$41,678.59
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	$651.28	$1,203.32	$0.00	$0.00	$708,434.11	$77.00	$708,357.11
490	YOUTH DEVLP CENTER	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
501	WATER FUND	$1,390,777.96	$130,793.20	$314,817.14	$100,570.02	$216,527.55	$1,489,067.55	$905,360.62	$583,706.93
502	WASTEWATER FUND	$19,666.83	$51,026.54	$103,727.45	$0.00	$300,181.27	($176,786.99)	$0.00	($176,786.99)
503	ELECTRIC FUND	$10,998,355.85	$1,543,345.70	$3,660,713.31	$1,975,462.85	$3,797,619.20	$10,861,449.96	$15,248,349.17	($4,386,899.21)
504	STORM WATER UTILITY	$634,966.45	$116,817.00	$234,234.00	$96,569.15	$317,935.96	$551,264.49	$412,585.67	$138,678.82
505	GOLF COURSE	$87,200.16	$2,983.92	$5,162.46	$128,944.23	$165,597.32	($73,234.70)	$336,576.55	($409,811.25)
508	UTILITY DEPOSITS	$399,263.29	$2,650.00	$7,004.50	$2,400.00	$4,750.00	$401,517.79	$0.00	$401,517.79
601	EQUIP RESERVE & FLEET MAINT	$801,550.03	$85,334.09	$167,058.80	$228,793.76	$293,721.45	$674,887.38	$940,249.26	($265,361.88)
602	SELF-INSURANCE	$61,844.16	$26,406.54	$28,530.76	$18,051.28	$25,718.02	$64,656.90	$0.00	$64,656.90
603	FLEXIBLE BENEFITS	$3,696.65	$8,296.91	$16,557.79	$9,045.83	$16,484.13	$3,770.31	$0.00	$3,770.31
604	INFORMATION SERVICES	$70,237.94	$0.00	$0.00	$7,781.00	$21,941.42	$48,296.52	$12,373.01	$35,923.51

Statement of Cash Position with MTD Totals

From: 1/1/2018 to 2/28/2018

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	$34,094.72	$34,094.72	$3,954.34	$21,965.50	$208,795.76	$0.00	$208,795.76
701	POLICE PENSION	$0.00	$49,904.87	$49,904.87	$0.00	$0.00	$49,904.87	$0.00	$49,904.87
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	$0.00	$51,562.81
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	$15,118.00	$18,363.65	$6,571.11	$14,062.74	$344,511.25	$262,346.13	$82,165.12
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	$8,400.00	$14,100.00	$1,500.00	$6,000.00	$668,813.36	$231,629.32	$437,184.04
731	EMERGENCY MEDICAL SVC. TRUST	$12,035.91	$50.00	$2,550.00	$75.06	$146.97	$14,438.94	$953.03	$13,485.91
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	$11.77	$21.75	$0.00	$0.00	$12,803.08	$0.00	$12,803.08
737	CLOCK TOWER TRUST	$6,974.63	$6.42	$11.86	$0.00	$0.00	$6,986.49	$0.00	$6,986.49
738	POOR ENDOWMENT NONEX TRUST	$42,384.73	$39.03	$72.11	$0.00	$0.00	$42,456.84	$0.00	$42,456.84
740	LIBRARY LEVY FUND	$0.00	$430,240.35	$430,240.35	$430,240.35	$430,240.35	$0.00	$1,449,759.65	($1,449,759.65)
742	DEAN MAY TRUST	$1,816.43	$0.05	$0.08	$0.00	$0.00	$1,816.51	$0.00	$1,816.51
750	DEDICATED TAX REVENUE FUND	$0.00	$144,018.19	$302,115.54	$144,018.19	$302,115.54	$0.00	$1,017,022.64	($1,017,022.64)
760	FIRE/EMS SERVICE DISTRIBUTION	$236,084.77	$200.59	$333.49	$0.00	$0.00	$236,418.26	$0.00	$236,418.26
770	VETERANS MEMORIAL GARDEN FUND	$16,669.66	$15.35	$28.36	$0.00	$0.00	$16,698.02	$0.00	$16,698.02
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	$6,179,677.20	$11,873,653.19	$6,088,900.52	$11,410,208.03	$40,203,345.71	$28,211,311.51	$11,992,034.20

City of Hudson
2017 v. 2018 Actual
February 2018 Financial Report

Category	2017 YTD Actual	2018 YTD Actual	2017 vs. 2018 YTD Variance	Comments
General Fund Revenue				
Property Taxes	$492,069	$422,261	($69,808)	
Income Taxes	$2,580,428	$3,309,690	$729,262	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	$72,090	$71,205	($885)	
Kilowatt-Hour Tax	$100,608	$111,658	$11,050	
Zoning and Building Fees	$12,782	$17,293	$4,511	
Broadband Service	$47,346	$68,007	$20,661	Increased customer base over 2017
Fines, Licenses & Permits	$14,302	$11,882	($2,420)	
Interest Income	$13,186	$57,914	$44,728	Increased maturities and interest rates in 2018
Transfers In, Advances and Reimb.	$87,202	$24,389	($62,813)	ODOT refund from SR 303 project in January 2017 ($55,000)
Miscellaneous	$27,947	$34,428	$6,481	
Total Revenue	**$3,447,960**	**$4,128,727**	**$680,767**	
General Fund Cash Balance, January 1	$7,784,914	$7,255,292	($529,622)	
Total Available	**$11,232,874**	**$11,384,019**	**$151,145**	
General Fund Expenditures				
Police	$855,345	$818,042	($37,303)	
County Health District	$0	$0	$0	
Community Development	$159,124	$124,070	($35,054)	Increased overall personnel cost for 2017 vs 2018
Economic Development	$29,831	$48,312	$18,481	
Street Trees and ROW	$53,489	$46,197	($7,292)	
RITA Fees	$77,712	$100,109	$22,397	Increase RITA income tax collections
Mayor & Council	$30,078	$28,786	($1,292)	
City Solicitor	$43,592	$36,881	($6,711)	
Administration	$159,884	$134,932	($24,952)	Decreased personnel expense in 2018 ($17,000) due to re-assignment of staff
Finance	$132,095	$138,687	$6,592	
Information Services	$0	$83,801	$83,801	Information services moved to General Fund starting in 2018
Broadband Service	$75,157	$85,331	$10,174	
Engineering	$210,410	$210,724	$314	
Public Properties	$190,797	$297,117	$106,320	Large cul de sac snow removal payment in January 2018 ($88,368)
Public Works Administration	$91,614	$85,611	($6,003)	
Transfers and Advances Out	$1,479,748	$1,258,820	($220,928)	Decreased transfers out for 2018 capital projects
Total Expenditures	**$3,588,876**	**$3,497,420**	**($91,456)**	
Month End General Fund Cash Balance	**$7,643,998**	**$7,886,599**	**$242,601**	

City of Hudson
2017 v. 2018 Actual
February 2018 Financial Report

Category	2017 YTD Actual	2018 YTD Actual	2017 vs. 2018 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	$535,045	$550,229	$15,184	
Cemeteries	$38,565	$43,853	$5,288	
Parks	$264,526	$341,691	$77,165	Increased income tax revenue $81,000
Cable TV	$4,445	$7,854	$3,409	
Fire Department	$265,573	$340,407	$74,834	Increased income tax revenue $71,000
Emergency Medical Service	$249,840	$304,344	$54,504	Increased income tax revenue $43,000
Utilities:				
Water	$289,675	$314,817	$25,142	Increased customer sales $26,000
Wastewater	$117,154	$103,727	($13,427)	
Electric	$3,391,615	$3,660,713	$269,098	Increased customer sales $200,000 from increased kwh consumption
Stormwater	$287,500	$234,234	($53,266)	Decreased transfer-in for 2018 capital projects over 2017
Ellsworth Meadows Golf Course	$29,397	$5,162	($24,235)	Sales in Feb 2017 were $13,500 (good weather). Additionally, we eliminated income tax revenue for 2018. Through Feb 2017 it was $10,000.
Equipment Reserve (Fleet)	$104,912	$167,059	$62,147	Increased vehicle maintenance, fuel, repairs for Service vs 2017. Mild winter in 2017
Total Revenues	**$5,578,247**	**$6,074,090**	**$495,843**	
Other Operating Fund Cash Balance, January 1	$18,372,317	$19,372,005	$999,688	
Total Available - Other Operating Funds	**$23,950,564**	**$25,446,095**	**$1,495,531**	
Expenditures				
Street Maintenance and Repair	$528,858	$913,374	$384,516	Severance pay in 2018 $56,000; increased salt purchases $211,000, vehicle maint and fuel $61,000
Cemeteries	$37,326	$37,520	$194	
Parks	$113,426	$241,521	$128,095	Parks asphalt resurfacing and drainage capital expenes in January 2018 ($45,000); equipment and mower purchases ($56,000) in 2018
Cable TV	$110,913	$49,529	($61,384)	Severance pay $66,000 in 2017
Fire Department	$443,000	$244,770	($198,230)	Timing of transfer to Fire Replacement Reserve Fund - posted in Feb 2017 vs. Mar 2018 ($200,000); will normalize for March report
Emergency Medical Services	$273,551	$292,314	$18,763	
Utilities:				
Water	$231,482	$216,528	($14,954)	
Wastewater	$297,241	$300,181	$2,940	
Electric	$2,174,980	$3,797,619	$1,622,639	February 2017 AMP payment made in March 2017 ($1,138,000)
Stormwater	$195,664	$317,936	$122,272	Payment on Middleton Rd ditch elimination project in January 2017 ($142,000)
Ellsworth Meadows Golf Course	$153,593	$165,597	$12,004	
Equipment Reserve (Fleet)	$214,358	$293,721	$79,363	Purchase of vehicles in Feb 2018 ($140,000) offset by purchase of vehicle in Jan 2017 ($73,000)
Total Expenditures	**$4,774,392**	**$6,870,610**	**$2,096,218**	
Month End Other Operating Funds Cash Balance	**$19,176,172**	**$18,575,485**	**($600,687)**	

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

Category	2018 YTD Actual	2018 YTD Budget	2017 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	$422,261	$422,261	$0	
Income Taxes	$3,309,690	$2,644,939	$664,751	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	$71,205	$68,470	$2,735	
Kilowatt-Hour Tax	$111,658	$116,900	($5,242)	
Zoning and Building Fees	$17,293	$25,050	($7,757)	
Broadband Service	$68,007	$72,679	($4,672)	
Fines, Licenses & Permits	$11,882	$14,195	($2,313)	
Interest Income	$57,914	$50,472	$7,442	
Transfers In, Advances and Reimb.	$24,389	$22,759	$1,630	
Miscellaneous	$34,428	$15,865	$18,563	Reworks (ie. recycling) grant received in January 2018 ($22,000)
Total Revenue	**$4,128,727**	**$3,453,590**	**$675,137**	
General Fund Cash Balance, January 1	$7,255,292	$7,255,292	$0	
Total Available	**$11,384,019**	**$10,708,882**	**$675,137**	
General Fund Expenditures				
Police	$818,042	$818,924	($882)	
County Health District	$0	$0	$0	
Community Development	$124,070	$126,762	($2,692)	
Economic Development	$48,312	$41,292	$7,020	
Street Trees and ROW	$46,197	$62,409	($16,212)	
RITA Fees	$100,109	$77,948	$22,161	Increased income tax collections
Mayor & Council	$28,786	$28,589	$197	
City Solicitor	$36,881	$45,750	($8,869)	
Administration	$134,932	$138,882	($3,950)	
Finance	$138,687	$187,427	($48,740)	Professional service expenses not yet realized
Information Services	$83,801	$88,361	($4,560)	
Broadband Service	$85,331	$96,184	($10,853)	
Engineering	$210,724	$224,197	($13,473)	
Public Properties	$297,117	$178,345	$118,772	Increased cul de sac snow removal cost in 2018 vs 2017 ($98,000)
Public Works Administration	$85,611	$89,145	($3,534)	
Transfers and Advances Out	$1,258,820	$1,258,820	$0	
Total Expenditures	**$3,497,420**	**$3,463,034**	**$34,386**	
Month End General Fund Cash Balance	**$7,886,599**	**$7,245,847**	**$640,752**	General Fund $641,000 overall favorable to budget through end of February 2018

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

Category	2018 YTD Actual	2018 YTD Budget	2017 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	$550,229	$533,565	$16,664	
Cemeteries	$43,853	$42,524	$1,329	
Parks	$341,691	$267,930	$73,761	Increased income tax revenue $81,000
Cable TV	$7,854	$418	$7,437	Hudson Community Foundation grant in 2018 ($4,400)
Fire Department	$340,407	$273,504	$66,903	Increased income tax revenue $71,000
Emergency Medical Service	$304,344	$247,286	$57,058	Increased income tax revenue $43,000
Utilities:				
Water	$314,817	$298,580	$16,237	
Wastewater	$103,727	$101,215	$2,512	
Electric	$3,660,713	$3,317,397	$343,316	Increased electric usage over estimate
Stormwater	$234,234	$233,800	$434	
Ellsworth Meadows Golf Course	$5,162	$5,000	$162	
Equipment Reserve (Fleet)	$167,059	$165,375	$1,684	
Total Revenues	**$6,074,090**	**$5,486,593**	**$587,497**	
Other Operating Fund Cash Balance, January 1	$19,372,005	$19,372,005	$0	
Total Available - Other Operating Funds	**$25,446,095**	**$24,858,598**	**$587,497**	
Expenditures				
Street Maintenance and Repair	$913,374	$511,010	$402,364	Severance pay in 2018 $56,000; expensed 79% of salt budget ($353,000), vehicle maint and fuel increases
Cemeteries	$37,520	$50,914	($13,394)	
Parks	$241,521	$269,688	($28,167)	
Cable TV	$49,529	$46,914	$2,615	
Fire Department	$244,770	$222,330	$22,440	
Emergency Medical Services	$292,314	$283,359	$8,955	
Utilities:				
Water	$216,528	$236,445	($19,917)	
Wastewater	$300,181	$300,181	$0	
Electric	$3,797,619	$3,772,044	$25,575	
Stormwater	$317,936	$351,553	($33,617)	
Ellsworth Meadows Golf Course	$165,597	$142,395	$23,202	Season has not begun; expenses will normalize over time
Equipment Reserve (Fleet)	$293,721	$312,126	($18,405)	
Total Expenditures	**$6,870,610**	**$6,498,958**	**$371,652**	
Month End Other Operating Funds Cash Balance	**$18,575,485**	**$18,359,641**	**$215,844**	

SUPPLEMENTAL SCHEDULE FOR FEBRUARY 2018 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are $729,000 higher through February 2018 vs. February 2017 and $665,000 above estimate. Through the end of February 2018, Withholding taxes are up 9.0%, Individual taxes are up 60.3% and Net Profit taxes are up 119.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up $979,000 or 27.9%; we projected a 2.5% increase over 2017.

It is still too early in the year to know if this trend will continue but some observations are that our new businesses in Hudson Crossings were not open in early 2017 causing some of the increase in withholdings as compared to 2018. There were several large individual estimated tax payments that may have been made due to the change in federal tax law. We had some large 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	$ 2,556,044	72.9%	$ 2,787,154	62.1%	$ 231,110	9.0%
Individual	$ 656,169	18.7%	$ 1,052,025	23.5%	$ 395,856	60.3%
Net Profit	$ 293,577	8.4%	$ 645,404	14.4%	$ 351,827	119.8%
Total RITA	**$ 3,505,790**		**$ 4,484,583**		**$ 978,793**	**27.9%**
Total All	**$ 3,505,790**	**100.0%**	**$ 4,484,583**	**100.0%**	**$ 978,793**	**27.9%**

Broadband Services - Summary Report
As of February 28, 2018

Operating Results		
Customer Sales	$ 68,007	
Operating Expenses	$ (85,331)	
Operating Income (Loss)	$ (17,324)	
Capital Fund		
January 1, 2018 Balance	$ 765,999	
YTD Expenses	$ (33,780)	
Outstanding Encumbrances	$ (217,080)	
Remaining Available Capital	$ 515,139	
Number of Customers	**173**	**As of Feb 28, 2018**
Number of Customers	**166**	**As of Jan 31, 2018**
Increase over prior month	**7**	

City of Hudson
Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2018 to 2/28/2018

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	$0.00	$0.00	$0.00	$0.00	$138,231.00
Broadband Services Note	$3,400,000.00	$0.00	$0.00	$0.00	$0.00	$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
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	$0.08	$0.08	$0.00	$0.00	$0.00	$1,816.51
PRIMARY CHECKING ACCT	$5,589,132.88	$5,334,102.19	$10,243,510.39	$3,913,587.13	$6,937,992.44	($4,059,397.40)	$4,835,253.43
INVESTMENT POOLED MONIES	$24,428,268.47	$0.00	$0.00	$0.00	$0.00	$1,216,991.04	$25,645,259.51
CD INVESTMENTS	$4,700,000.00	$0.00	$0.00	$0.00	$0.00	$0.00	$4,700,000.00
FIRE AND EMS SERVICE AWARDS	$236,051.77	$200.59	$333.49	$0.00	$0.00	$0.00	$236,385.26
Payroll - Huntington	$0.00	$0.00	$0.00	$1,329,939.05	$2,842,406.36	$2,842,406.36	$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	$5,334,302.86	$10,243,843.96	$5,243,526.18	$9,780,398.80	$0.00	$40,203,345.71

BANK RECONCILIATION
February-18

HUNTINGTON BANK BAL	5,677,213.74	
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL	5,677,213.74	
ADJUSTMENTS TO BANK		
DEPOSIT ON STMT-NOT BOOKS-UB	0.00	
SWEEP INTEREST	(280.61)	
payroll bank rec - outstanding items	(138,992.13)	PAYROLL
OUTSTANDING CHECKS-HUNTINGTON	(694,808.67)	
2/13 Medical Mutual posted March	335.00	
2/26 Stripe X	25.00	
2/28 Dec '17 - Mar Reliance EFT 18 bank March	(8,711.30)	
2/28 ACH- bank March	(1,092.09)	
2/27 Broadband posted Feb	1,614.49	
2/6 CD permit not posted	(100.00)	
2/28 CD permit bank March	100.00	
2/28 PW not posted	(50.00)	
DEPOSITS IN TRANSIT		
TOTAL ADJUSTMENTS TO BANK BALANCE	(841,960.31)	
ADJUSTED BANK BALANCE	4,835,253.43	
BOOK BALANCE	4,835,253.43	
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	236,566.60
OUTSTANDING CHECKS	0.00
CHECKS POSTED THE FOLLOWING MONTH	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	181.34
ADJUSTED BANK BALANCE	236,385.26
BOOK BALANCE	236,385.26
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS	
BALANCE PER BANK	25,645,259.51
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	25,645,259.51
BOOK BALANCE	25,645,259.51
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS	
BALANCE PER BANK	4,700,000.00
POSTING ERROR	0.00
CD IN TRANSIT	
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	4,700,000.00
BOOK BALANCE	4,700,000.00
UNRECONCILED	0.00

3/10/2018

BANK RECONCILIATION
February-18

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

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	40,203,345.71
TOTAL BANK BALANCE	40,203,345.71
UNRECONCILED	0.00