

OHIO

HUDSON

FINANCE • 115 Executive Parkway, Suite 400 • Hudson, Ohio 44236 • (330) 342-5785

DATE: October 4, 2023
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: September 2023 Financial Report

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

1. 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.
2. Supplemental Schedules includes comparison of income tax revenue to prior year as well a breakdown by revenue type. As requested, we’ve included a separate schedule for Velocity Broadband year to date financial results as compared to the Business Plan approved by City Council in February 2019.
3. Statement of Cash Position with Monthly and Year to Date revenue and expense totals by fund.
4. Bank Report and Bank Reconciliation has been included to summarize the investment instruments on which the City earns interest income and the monthly bank reconciliation.
5. Utility Billing Delinquency Report - past due balances, accounts turned over to collections and accounts certified to Summit County.
6. Supplemental Payment Schedule – schedule of payments to select vendors as requested by City Council.

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a known timing difference or if the net cash flow is positive due to reduced expenses, we do not show as being below estimate.

Revenue Source	Fund	YTD Status Compared to Budget thru Sep
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	Broadband	
Cemetery	Cemetery	
Water	Water	
Electric	Electric	
Golf	Golf	
		Better than estimate or less 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

**City of Hudson
2022 v. 2023 Actual
September 2023 Financial Report**

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,631,467	\$3,689,871	\$58,404	1.6% increase in property tax collections
Income Taxes	\$18,396,218	\$18,775,510	\$379,292	Increased Withholding tax collections. See attached Supplemental Schedule
Local Government Funds	\$469,572	\$479,441	\$9,869	
Kilowatt-Hour Tax	\$570,875	\$560,142	(\$10,733)	Decreased sales resulted in decreased KW tax
Zoning and Building Fees	\$127,678	\$129,094	\$1,416	
Fines, Licenses & Permits	\$31,033	\$39,203	\$8,170	
Interest Income	\$413,044	\$919,471	\$506,427	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$153,759	\$235,130	\$81,371	Healthcare premium refund and local grant not included in estimate in 2023 \$65,000
Miscellaneous	\$100,777	\$220,175	\$119,398	Sale of assets \$118,000 including Oviatt St land proceeds \$49,000 not in original estimate
Total Revenue	\$23,894,423	\$25,048,037	\$1,153,614	Total General Fund revenue up \$1.2M (4.8%) through September 2023
General Fund Cash Balance, January 1	\$13,584,170	\$18,593,306	\$5,009,136	
Total Available	\$37,478,593	\$43,641,343	\$6,162,750	
General Fund Expenditures				
Police	\$4,025,349	\$4,389,432	\$364,083	Various personnel related expense increases \$255,000, filled vacancies
County Health District	\$328,357	\$330,074	\$1,717	
Community Development	\$511,249	\$749,642	\$238,393	Personnel related expense increases \$162,000 - Econ Dev budget moved to Comm Dev
Economic Development	\$147,219	\$1,615	(\$145,604)	Econ Dev budget moved to Comm Dev
Street Trees and ROW	\$208,566	\$234,539	\$25,973	Increased outsourced landscaping
RITA Fees	\$532,664	\$541,818	\$9,154	
Mayor & Council	\$211,305	\$179,655	(\$31,650)	Severance pay \$52,000 in 2022 offset by increased legal fees in 2023
City Solicitor	\$334,706	\$285,166	(\$49,540)	Decreased personnel related expenses \$24,000 due to partial year vacancy
Administration	\$1,119,600	\$1,701,089	\$581,489	One-time severance payout \$224,000 offset by tax credit incentive payments \$945,000
Finance	\$1,001,157	\$1,064,210	\$63,053	Increase in personnel and small capital expenses compared to 2022
Information Services	\$656,499	\$711,993	\$55,494	Increase in various operating expenses and replacement computer purchases in 2023
Engineering	\$1,052,475	\$933,757	(\$118,718)	Decrease in personnel expense due to vacancies \$110,000
Public Properties	\$1,004,061	\$979,164	(\$24,897)	
Public Works Administration	\$285,916	\$310,618	\$24,702	Personnel increase from filling part-time position \$14,000
Transfers and Advances Out	\$8,930,219	\$11,181,911	\$2,251,692	Increased transfers out for road and sidewalk 2023 capital projects \$2.1 million
Total Expenditures	\$20,349,342	\$23,594,683	\$3,245,341	
Month End General Fund Cash Balance	\$17,129,251	\$20,046,660	\$2,917,409	General Fund balance \$2.9M higher at end of September 2023 than September 2022

**City of Hudson
2022 v. 2023 Actual
September 2023 Financial Report**

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,816,001	\$3,089,724	\$273,723	Increased transfer in \$225,000, increased license and gas tax \$55,000
Cemeteries	\$331,911	\$348,506	\$16,595	Increased charges for services \$15,000
Parks	\$1,937,967	\$1,910,973	(\$26,994)	Decrease income tax \$68,000 offset by increased interest income \$39,000
HCTV	\$267,091	\$266,534	(\$557)	
Fire Department	\$1,558,581	\$1,955,682	\$397,101	Increased income tax revenue \$174,000; FEMA firefighter federal grant \$175,000
Emergency Medical Service	\$2,005,214	\$1,857,924	(\$147,290)	Decreased income tax revenue \$284,000 offset by \$78,000 increased ambulance fees
Utilities:				
Water	\$1,643,128	\$1,785,142	\$142,014	Increased customer sales \$141,000, increased rates
Wastewater	\$113,987	\$112,629	(\$1,358)	
Electric	\$16,915,465	\$15,555,597	(\$1,359,868)	Decreased sales \$1,348,000 due to decreased usage and lower power cost adjustment from renewable energy credits
Stormwater	\$2,826,831	\$2,387,432	(\$439,399)	Decreased transfer in for capital \$375,000
Ellsworth Meadows Golf Course	\$1,824,198	\$2,116,050	\$291,852	Favorable weather, increased rates and demand
Broadband Service	\$694,172	\$721,844	\$27,672	
Equipment Reserve (Fleet)	\$1,398,352	\$1,486,119	\$87,767	Insurance reimbursements \$66,000 in 2023
Total Revenues	\$34,332,898	\$33,594,156	(\$738,742)	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$34,645,527	\$5,818,683	
Total Available - Other Operating Funds	\$63,159,742	\$68,239,683	\$5,079,941	
Expenditures				
Street Maintenance and Repair	\$3,004,462	\$2,516,248	(\$488,214)	Decreased salt purchases \$76,000 and equipment purchases \$87,000; severance pays \$133,000
Cemeteries	\$207,863	\$209,138	\$1,275	
Parks	\$1,919,904	\$2,548,192	\$628,288	Payments on Vet's Trail Phase 3 \$1.1M offset by pickleball payments in 2022
Cable TV	\$220,569	\$247,760	\$27,191	
Fire Department	\$1,212,876	\$1,559,391	\$346,515	SCBA equipment replacement purchases \$260,000 paid in 2023
Emergency Medical Services	\$1,341,030	\$1,769,487	\$428,457	Ambulance remount purchase \$235,000, increased various operating and capital expenses
Utilities:				
Water	\$1,781,726	\$1,509,047	(\$272,679)	Payments on Roslyn waterline 243,000 in 2023 offset by \$500,000 Seasons Rd in 2022
Wastewater	\$15,814	\$15,106	(\$708)	
Electric	\$15,155,818	\$14,203,206	(\$952,612)	Decreased purchase of power \$1.1M
Stormwater	\$2,395,049	\$1,273,480	(\$1,121,569)	Decreased storm sewer capital and lining \$1,188,000, Barlow CC, Division St
Ellsworth Meadows Golf Course	\$1,389,006	\$1,550,758	\$161,752	Increased various materials and supplies payments \$30,000 and equipment \$63,000
Broadband Service	\$369,239	\$437,398	\$68,159	Increased various personnel costs \$41,000
Equipment Reserve (Fleet)	\$1,256,765	\$1,496,093	\$239,328	Increased vehicle replacements \$308,000 offset by decreased materials and supplies \$69,000
Total Expenditures	\$30,270,121	\$29,335,304	(\$934,817)	
Month End Other Operating Funds Cash Balance	\$32,889,621	\$38,904,379	\$6,014,758	

City of Hudson
Executive Summary - 2023 Budget v. Actual
September 2023 Financial Report

Category	2023 YTD Actual	2023 YTD Budget	2023 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,689,871	\$3,601,161	\$88,710	Property taxes 2.4% over estimate
Income Taxes	\$18,775,510	\$17,564,853	\$1,210,657	Higher than estimated collections for General Fund. See attached Supplemental Schedule
Local Government Funds	\$479,441	\$375,000	\$104,441	Higher than estimated state funding
Kilowatt-Hour Tax	\$560,142	\$547,500	\$12,642	
Zoning and Building Fees	\$129,094	\$112,500	\$16,594	
Fines, Licenses & Permits	\$39,203	\$30,000	\$9,203	
Interest Income	\$919,471	\$318,750	\$600,721	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$235,130	\$105,604	\$129,526	Healthcare premium \$43,000 and workers comp refunds \$47,000 not in original estimate
Miscellaneous	\$220,175	\$180,000	\$40,175	Oviatt St land sale proceeds \$49,000 not in original estimate
Total Revenue	\$25,048,037	\$22,835,368	\$2,212,669	Total General Fund revenue \$2.2M (9.7%) higher than estimated through September 2023
General Fund Cash Balance, January 1	\$18,593,306	\$18,593,306	\$0	
Total Available	\$43,641,343	\$41,428,674	\$2,212,669	
General Fund Expenditures				
Police	\$4,389,432	\$4,599,380	(\$209,948)	Various operating expenses under budget for 2023
County Health District	\$330,074	\$330,074	\$0	
Community Development	\$749,642	\$821,212	(\$71,570)	Various operating expenses under budget for 2023
Economic Development	\$1,615	\$5,855	(\$4,240)	
Street Trees and ROW	\$234,539	\$279,920	(\$45,381)	Contractual services not yet fully expensed (tree planting, landscaping, maintenance)
RITA Fees	\$541,818	\$562,500	(\$20,682)	
Mayor & Council	\$179,655	\$150,628	\$29,027	Legal fees over estimate offset by decreased personnel expense
City Solicitor	\$285,166	\$312,683	(\$27,517)	
Administration	\$1,701,089	\$941,532	\$759,557	Income tax credit payments over budget \$795,000
Finance	\$1,064,210	\$1,140,855	(\$76,645)	Various operating and personnel expenses under budget
Information Services	\$711,993	\$654,438	\$57,556	Various software agreements expensed early in the year, 28k for 365 unbudgeted upgrade
Engineering	\$933,757	\$1,147,244	(\$213,487)	Personnel expense under budget \$180,000 due to vacancies
Public Properties	\$979,164	\$838,237	\$140,927	Contractual service for snow/ice removal \$146,000 expensed early in the year
Public Works Administration	\$310,618	\$344,638	(\$34,020)	Personnel expenses under budget \$13,000 including part time and overtime
Transfers and Advances Out	\$11,181,911	\$11,181,911	\$0	
Total Expenditures	\$23,594,683	\$23,311,106	\$283,578	
Month End General Fund Cash Balance	\$20,046,660	\$18,117,568	\$1,929,092	General Fund \$1.9M overall favorable to budget through end of Sep 2023

**City of Hudson
Executive Summary - 2023 Budget v. Actual
September 2023 Financial Report**

Category	2023 YTD Actual	2023 YTD Budget	2023 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$3,089,724	\$3,022,500	\$67,224	License fees and gas tax above estimate \$54,000
Cemeteries	\$348,506	\$298,833	\$49,673	Charges for services above estimate \$38,000
Parks	\$1,910,973	\$1,825,650	\$85,323	Income tax revenue \$22,000 above estimate, interest income \$50,000 above estimate
HCTV	\$266,534	\$253,125	\$13,409	
Fire Department	\$1,955,682	\$1,733,203	\$222,479	Federal grant \$175,000 not in original estimate; interest income \$51,000 above estimate
Emergency Medical Service	\$1,857,924	\$1,627,681	\$230,243	Ambulance fees \$152,000 above estimate; interest income \$31,000 above estimate
Utilities:				
Water	\$1,785,142	\$1,628,658	\$156,484	Water customer sales \$131,000 higher than estimated
Wastewater	\$112,629	\$112,629	\$0	
Electric	\$15,555,597	\$16,207,918	(\$652,321)	Sales revenue below estimate \$816,000, insurance reimb \$36,000, AMPO refund \$67,000
Stormwater	\$2,387,432	\$1,879,125	\$508,307	NEORS Barlow CC project reimbursement \$512,000
Ellsworth Meadows Golf Course	\$2,116,050	\$1,359,917	\$756,133	Increased rates and number of rounds
Broadband Service	\$721,844	\$697,412	\$24,432	
Equipment Reserve (Fleet)	\$1,486,119	\$1,413,631	\$72,488	Insurance reimbursements \$66,000 not in original estimate
Total Revenues	\$33,594,156	\$32,060,283	\$1,533,873	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$34,645,527	\$0	
Total Available - Other Operating Funds	\$68,239,683	\$66,705,810	\$1,533,873	
Expenditures				
Street Maintenance and Repair	\$2,516,248	\$2,777,718	(\$261,470)	Personnel expense under budget \$143,000
Cemeteries	\$209,138	\$236,153	(\$27,015)	Personnel expense under budget \$24,000
Parks	\$2,548,192	\$2,576,303	(\$28,111)	
Cable TV	\$247,760	\$236,911	\$10,849	
Fire Department	\$1,559,391	\$1,864,191	(\$304,800)	Personnel expense under budget \$132,000, various operating accounts yet to be expensed
Emergency Medical Services	\$1,769,487	\$1,916,076	(\$146,589)	Various operating accounts yet to be expensed or under budget
Utilities:				
Water	\$1,509,047	\$1,639,763	(\$130,716)	Various personnel and operating accounts yet to be expensed or under budget
Wastewater	\$15,106	\$15,106	\$0	
Electric	\$14,203,206	\$15,061,257	(\$858,051)	Purchase of power below estimate \$471,000
Stormwater	\$1,273,480	\$1,221,954	\$51,527	
Ellsworth Meadows Golf Course	\$1,550,758	\$1,414,064	\$136,694	Various seasonal expenses, increased play and cost of goods sold
Broadband Service	\$437,398	\$570,329	(\$132,931)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$1,496,093	\$1,517,078	(\$20,985)	Personnel expense under budget \$19,000, other operating expenses under budget
Total Expenditures	\$29,335,304	\$31,046,902	(\$1,711,598)	
Month End Other Operating Funds Cash Balance	\$38,904,379	\$35,658,908	\$3,245,471	

SUPPLEMENTAL SCHEDULE FOR SEPTEMBER 2023 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$379,000 higher through September 2023 vs. September 2022 and \$1,211,000 above estimate. Through the end of September 2023, Withholding taxes are up 1.6%, Individual taxes are down .5% and Net Profit taxes are down 5.9%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$140,000 or .6%.

The slight increase in Withholding is primarily due to impact of new employers and overall increased pay offset by a large payment on bonuses made in 2022 that was not paid in 2023. Additionally, there have been declines in withholding for some employers impacted by work from home. Net Profit and Individual taxes continue to fluctuate from prior year due to several one-time payments.

	2022	% of Total	2023	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 16,462,414	65.8%	\$ 16,727,051	66.5%	\$ 264,637	1.6%
Individual	\$ 4,503,854	18.0%	\$ 4,482,056	17.8%	\$ (21,798)	-0.5%
Net Profit	\$ 3,066,417	12.3%	\$ 2,885,322	11.5%	\$ (181,095)	-5.9%
Total RITA	\$ 24,032,685		\$ 24,094,429		\$ 61,744	0.3%
Muni Tax/Refund	\$ 979,078	3.9%	\$ 1,057,002	4.2%	\$ 77,924	8.0%
Total All	\$ 25,011,763	100.0%	\$ 25,151,431	100.0%	\$ 139,668	0.6%

Broadband Services - Summary Report			
As of September 30, 2023			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 721,843	\$ 386,226	\$ 335,617
Expenses	\$ (437,398)	\$ (570,329)	\$ 132,931
Operating Income (Loss)	\$ 284,445	\$ (184,103)	\$ 468,548
Capital Fund - 402			
January 1, 2023 Balance	\$ 101,536		
YTD Net Expenses	\$ (36,276)		
Outstanding Encumbrances	\$ (45,053)		
Remaining Available Capital	\$ 20,207		
Number of Customers	502	As of Aug 31, 2023	
Number of Customers	501	As of Sep 30, 2023	
Net Increase over prior month	-1		



Year-to-Date (YTD) as of September 30, 2023

Opportunities and Updates

- Revenues continue to move in a positive direction and staff are seeing a strong positive response from new potential customers.
- With some turnover last month, new tenants continued to take VBB services if they were not already under an existing corporate contract.
- Overall, the team is preparing for the upcoming winter season and to close as many potential customers as possible by the end of year.

Net Income

\$284,445
↑\$90,062

Target Business Plan: \$194,384

Revenue

\$721,843
↑\$24,431

Target Business Plan: \$697,412

77% Collected



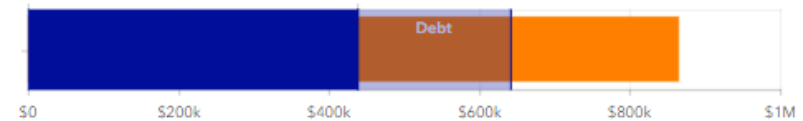
Business Plan Revenue \$932,081

Expense with Debt Payment

\$437,398
↓\$65,631

Target Business Plan: \$503,029

51% Incurred

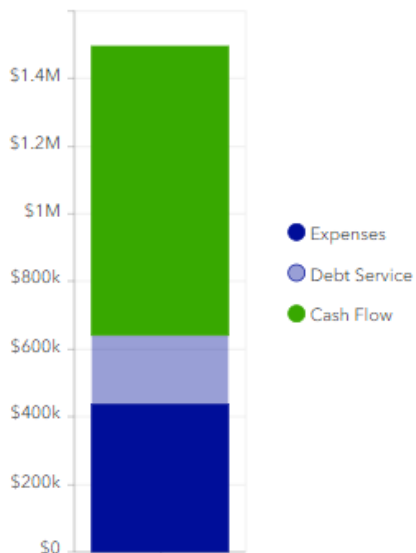


Business Plan Expense & Debt \$863,186

Cash Flow

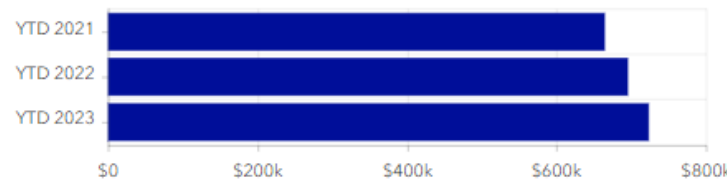
Available for Investment: \$854,879

With our Beginning Fund Balance of \$774k and \$722k collected in YTD Revenues, we still have \$855k for investment purposes, after accounting for \$437k in YTD Expenses and \$204k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↑4% from 2022 at this time

Net Change in Customers

+23

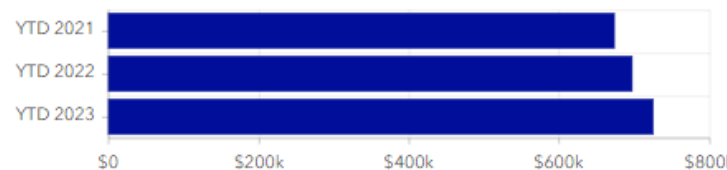
YTD Details: ↑64 New ↓41 Lost Total Customers: 502

The VBB team is finalizing the contract with a major voice customer anticipated to come online in December.

Staff have just completed significant software upgrades to all customer facing equipment along with all core distribution equipment. These upgrades will enable Velocity to offer new hardware and features in the coming months to all our customers.

Billings

Compared to This Time In Previous Years



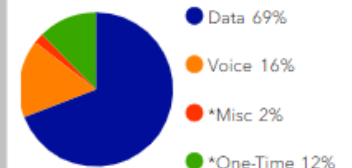
↑4% from 2022 at this time

Delinquent Billings

Total \$ Delinquent



Billed Services



*Misc & one-time include wireless, equipment maintenance, installations, static IPs.

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 9/30/2023

Include Inactive Accounts: No

Funds: 101 to 822

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	\$14,710,489.39	\$2,477,384.23	\$25,048,036.51	\$2,453,940.92	\$23,594,682.76	\$16,163,843.14	\$1,482,014.79	\$14,681,828.35
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	\$1,204,567.61	\$349,402.29	\$3,089,724.47	\$211,804.63	\$2,516,248.37	\$1,778,043.71	\$303,179.84	\$1,474,863.87
202	STATE HIGHWAY IMPROVEMENT	\$250,145.41	\$9,988.54	\$85,108.41	\$0.00	\$65,000.00	\$270,253.82	\$0.00	\$270,253.82
203	CEMETERY	\$406,736.27	\$45,250.27	\$348,505.69	\$27,400.49	\$209,137.94	\$546,104.02	\$28,597.12	\$517,506.90
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	\$4,250,033.26	\$155,337.91	\$1,910,972.94	\$112,911.28	\$2,548,192.12	\$3,612,814.08	\$1,387,401.23	\$2,225,412.85
206	HUDSON CABLE 25	\$187,381.93	\$10.00	\$266,534.48	\$20,269.38	\$247,760.41	\$206,156.00	\$3,244.63	\$202,911.37
213	LAW ENFORCMENT/EDUCAT ION	\$95,810.64	\$1,050.00	\$2,668.00	\$0.00	\$0.00	\$98,478.64	\$6,450.00	\$92,028.64
221	FIRE DISTRICT	\$4,607,445.24	\$146,849.94	\$1,955,681.84	\$156,978.88	\$1,559,390.52	\$5,003,736.56	\$101,839.32	\$4,901,897.24
224	EMERGENCY MEDICAL SERVICE	\$2,276,430.48	\$195,550.08	\$1,857,923.67	\$150,814.02	\$1,769,487.39	\$2,364,866.76	\$465,688.59	\$1,899,178.17
225	ECONOMIC DEVELOPEMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$21,981.64	\$0.00	\$5,584.51	\$0.00	\$11,099.83	\$16,466.32	\$172.68	\$16,293.64
235	CORONAVIRUS RELIEF FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240	SUMMIT COUNTY COVID-19 PSPG FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	LOCAL FISCAL RECOVERY FUND	\$2,338,648.59	\$0.00	\$0.00	\$0.00	\$0.00	\$2,338,648.59	\$2,338,648.59	\$0.00
250	OneOhio Opioid Fund	\$5,705.87	\$0.00	\$24,042.15	\$0.00	\$0.00	\$29,748.02	\$0.00	\$29,748.02
301	BOND RETIREMENT	\$677,909.65	\$206,551.00	\$1,858,959.00	\$0.00	\$238,960.11	\$2,297,908.54	\$0.00	\$2,297,908.54
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$358,030.75	\$15,356.25	\$238,205.24	\$0.00	\$245,000.00	\$351,235.99	\$0.00	\$351,235.99

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 9/30/2023

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	FUND								
402	BROADBAND CAPITAL	\$101,535.95	\$137.52	\$1,276.24	\$5,474.72	\$37,552.33	\$65,259.86	\$45,052.79	\$20,207.07
430	STREET SIDEWALK CONSTRUCTION	\$6,282,879.38	\$588,662.00	\$5,303,145.81	\$118,929.98	\$4,826,537.91	\$6,759,487.28	\$4,630,455.32	\$2,129,031.96
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$572,328.03	\$1,130.27	\$9,057.43	\$8,606.00	\$8,606.00	\$572,779.46	\$79,867.66	\$492,911.80
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
455	PUBLIC WORKS FACILITY	\$0.00	\$0.00	\$0.00	\$1,903,688.85	\$1,903,688.85	(\$1,903,688.85)	\$0.00	(\$1,903,688.85)
480	FIRE CAPITAL REPLACEMENT FUND	\$1,798,289.61	\$3,945.69	\$231,301.48	\$0.00	\$0.00	\$2,029,591.09	\$0.00	\$2,029,591.09
501	WATER FUND	\$3,329,061.51	\$200,470.61	\$1,785,142.23	\$199,658.66	\$1,509,046.83	\$3,605,156.91	\$510,596.65	\$3,094,560.26
502	WASTEWATER FUND	\$40,899.75	\$0.00	\$112,628.50	\$0.00	\$15,105.50	\$138,422.75	\$0.00	\$138,422.75
503	ELECTRIC FUND	\$12,680,299.75	\$1,652,512.46	\$15,555,596.79	\$1,679,156.45	\$14,203,206.21	\$14,032,690.33	\$5,879,811.04	\$8,152,879.29
504	STORM WATER UTILITY	\$2,337,469.00	\$208,333.00	\$2,387,432.35	\$146,912.06	\$1,273,480.32	\$3,451,421.03	\$321,629.84	\$3,129,791.19
505	GOLF COURSE	\$1,503,374.08	\$307,342.49	\$2,116,049.79	\$219,593.36	\$1,550,757.56	\$2,068,666.31	\$388,693.51	\$1,679,972.80
508	UTILITY DEPOSITS	\$609,193.85	\$26,606.77	\$62,797.91	\$4,150.00	\$28,335.50	\$643,656.26	\$0.00	\$643,656.26
510	BROADBAND FUND	\$774,154.62	\$80,071.45	\$721,844.35	\$59,326.04	\$437,398.43	\$1,058,600.54	\$125,683.57	\$932,916.97
601	EQUIP RESERVE & FLEET MAINT	\$1,047,673.12	\$163,455.49	\$1,486,118.54	\$291,826.98	\$1,496,093.07	\$1,037,698.59	\$647,971.44	\$389,727.15
602	SELF-INSURANCE	\$261,409.12	\$14,223.34	\$130,588.46	\$13,034.19	\$116,375.62	\$275,621.96	\$0.00	\$275,621.96
603	FLEXIBLE BENEFITS	\$21,826.27	\$5,963.57	\$58,097.08	\$3,681.31	\$67,259.92	\$12,663.43	\$0.00	\$12,663.43
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$113,524.67	\$21,874.86	\$204,536.34	\$13,273.53	\$183,218.38	\$134,842.63	\$0.00	\$134,842.63
701	POLICE PENSION	\$0.00	\$43,144.58	\$357,339.31	\$1,870.51	\$5,147.93	\$352,191.38	\$0.00	\$352,191.38
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	\$64,143.81	\$0.00	\$800.00	\$0.00	\$0.00	\$64,943.81	\$0.00	\$64,943.81
709	UNCLAIMED FUNDS	\$70,617.38	\$0.00	\$7,902.06	\$0.00	\$0.00	\$78,519.44	\$0.00	\$78,519.44
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTORS DEPOSITS	\$313,708.79	\$31,413.20	\$105,813.20	\$100.00	\$11,150.00	\$408,371.99	\$263,302.30	\$145,069.69
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	\$527,659.04	\$0.00	\$9,000.00	\$0.00	\$103,500.00	\$433,159.04	\$57,940.00	\$375,219.04
731	EMERGENCY MEDICAL SVC. TRUST	\$28,445.68	\$68.00	\$6,606.36	\$75.20	\$4,547.52	\$30,504.52	\$912.57	\$29,591.95
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

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 9/30/2023

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
736	BANDSTAND TRUST	\$13,931.00	\$27.51	\$220.47	\$0.00	\$0.00	\$14,151.47	\$0.00	\$14,151.47
737	CLOCK TOWER TRUST	\$7,517.84	\$14.85	\$118.98	\$0.00	\$0.00	\$7,636.82	\$0.00	\$7,636.82
738	POOR ENDOWMENT NONEX TRUST	\$45,685.91	\$90.22	\$722.99	\$0.00	\$0.00	\$46,408.90	\$0.00	\$46,408.90
740	LIBRARY LEVY FUND	\$0.00	\$310,062.86	\$2,787,940.48	\$193,619.49	\$2,671,497.11	\$116,443.37	\$1,041.18	\$115,402.19
742	DEAN MAY TRUST	\$1,923.07	\$3.80	\$30.45	\$0.00	\$0.00	\$1,953.52	\$0.00	\$1,953.52
750	DEDICATED TAX REVENUE FUND	\$1,368.23	\$132,187.72	\$1,639,522.42	\$132,787.19	\$1,640,890.65	\$0.00	\$446,056.48	(\$446,056.48)
760	FIRE/EMS SERVICE DISTRIBUTION	\$237,486.76	\$8.78	\$81.14	\$0.00	\$30,765.69	\$206,802.21	\$0.00	\$206,802.21
770	VETERANS MEMORIAL GARDEN FUND	\$16,707.96	\$32.99	\$264.41	\$0.00	\$0.00	\$16,972.37	\$0.00	\$16,972.37
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$56,000.00	\$0.00	\$56,000.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$235,964.98	\$0.00	\$0.00	\$0.00	\$0.00	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$69,004,758.57</u>	<u>\$7,394,514.54</u>	<u>\$71,829,922.48</u>	<u>\$8,129,884.12</u>	<u>\$65,185,120.78</u>	<u>\$75,649,560.27</u>	<u>\$19,516,251.14</u>	<u>\$56,133,309.13</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2023 to 9/30/2023

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$1,665,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,665,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$2,641,064.04	\$5,617,781.20	\$56,925,697.04	\$4,902,629.24	\$36,491,025.28	(\$9,212,193.37)	\$13,863,542.43
INVESTMENT POOLED MONIES	\$51,485,773.18	\$0.00	\$0.00	\$0.00	\$0.00	(\$8,106,118.44)	\$43,379,654.74
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$237,453.76	\$8.78	\$81.14	\$0.00	\$30,765.69	\$0.00	\$206,769.21
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,524,093.23	\$14,318,311.81	\$14,318,311.81	\$0.00
Star Ohio	\$12,718,905.06	\$73,562.91	\$559,126.30	\$0.00	\$0.00	\$3,000,000.00	\$16,278,031.36
Grand Total:	\$69,004,758.57	\$5,691,352.89	\$57,484,904.48	\$6,426,722.47	\$50,840,102.78	\$0.00	\$75,649,560.27

Utility Billing Delinquency Report

	Dec-22	Jan-23	Feb-23	Mar-23
30 DAYS - ACTIVE ACCOUNTS	\$25,128.09	\$30,632.70	\$24,072.33	\$29,978.10
60 DAYS - ACTIVE ACCOUNTS	\$3,994.58	\$5,322.62	\$3,784.53	\$4,376.08
90 DAYS - ACTIVE ACCOUNTS	\$4,996.69	\$6,419.58	\$5,889.97	\$6,058.91
ACCOUNTS RECENTLY CLOSED (1)	\$3,644.26	\$6,255.74	\$5,476.85	\$6,099.05
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11	\$21,364.11	\$21,364.11	\$21,364.11
ACCOUNTS SENT TO COLLECTIONS	\$27,331.96	\$27,588.86	\$27,158.69	\$17,520.38
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,459.69	\$97,583.61	\$87,746.48	\$85,396.63

	Apr-23	May-23	Jun-23	Jul-23
30 DAYS - ACTIVE ACCOUNTS	\$30,205.08	\$27,079.61	\$13,754.67	\$19,821.09
60 DAYS - ACTIVE ACCOUNTS	\$4,062.55	\$4,989.26	\$2,395.86	\$2,739.65
90 DAYS - ACTIVE ACCOUNTS	\$5,508.39	\$6,807.89	\$676.53	\$1,622.38
ACCOUNTS RECENTLY CLOSED (1)	\$6,797.02	\$5,960.43	\$6,183.42	\$16,739.99
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11	\$21,364.11	\$15,552.28	\$15,552.28
ACCOUNTS SENT TO COLLECTIONS	\$17,613.22	\$17,613.22	\$17,613.22	\$19,894.02
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$85,550.37	\$83,814.52	\$56,175.98	\$76,369.41

	Aug-23	Sep-23	Oct-23	Nov-23
30 DAYS - ACTIVE ACCOUNTS	\$42,615.69	\$34,987.94	\$17,043.98	
60 DAYS - ACTIVE ACCOUNTS	\$3,541.85	\$3,360.42	\$2,050.45	
90 DAYS - ACTIVE ACCOUNTS	\$1,891.91	\$4,194.74	\$632.20	
ACCOUNTS RECENTLY CLOSED (1)	\$21,100.09	\$17,296.18	\$16,136.90	
ACCOUNTS CERTIFIED TO THE COUNTY	\$15,552.28	\$15,552.28	\$37,803.52	
ACCOUNTS SENT TO COLLECTIONS	\$34,044.78	\$34,044.78	\$33,893.76	
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$118,746.60	\$109,436.34	\$107,560.81	\$0.00

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	22	0	0	0
90 DAYS - ACTIVE ACCOUNTS	13	0	0	0
ACCOUNTS RECENTLY CLOSED	36	3	2	0
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	45	3	1	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	9	0	0	0
90 DAYS - ACTIVE ACCOUNTS	4	2	0	0
ACCOUNTS RECENTLY CLOSED	38	0	0	1
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	10	2	1	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$19,726.87** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$0.00**

(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. 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. 2019 Collection Accounts Written off.

Regal Cinema bankruptcy bill adjustment \$8195.10

BANK RECONCILIATION
September-23

HUNTINGTON BANK BAL		98,647.00
HUNTINGTON SWEEP		14,392,925.95
TOTAL HUNTINGTON BANK BAL		14,491,572.95

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(452,690.55)
OUTSTANDING CHECKS-HUNTINGTON		(174,565.55)

Broadband receipt entry correction	8/31	136.00
UB batch#10068 misposted	9/14	(20.00)

DEPOSITS IN TRANSIT

9/28 Golf Sales	9/28	(890.42)
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TOTAL ADJUSTMENTS TO BANK BALANCE		(628,030.52)
ADJUSTED BANK BALANCE		13,863,542.43

BOOK BALANCE		13,863,542.43
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		206,777.71
OUTSTANDING CHECKS/ BANK FEES		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		8.50
ADJUSTED BANK BALANCE		206,769.21

BOOK BALANCE		206,769.21
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		43,379,654.74
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		43,379,654.74

BOOK BALANCE		43,379,654.74
UNRECONCILED		0.00

STAR OHIO

BALANCE PER BANK		16,278,031.36
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		16,278,031.36

BOOK BALANCE		16,278,031.36
UNRECONCILED		0.00

MORGAN BANK CD INVESTMENTS

BALANCE PER BANK	250,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	250,000.00

BOOK BALANCE	250,000.00
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)

BALANCE PER BANK	5,312.53
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,312.53

BOOK BALANCE	5,312.53
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE

BALANCE PER BANK	1,665,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	1,665,000.00

BOOK BALANCE	1,665,000.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,250.00
FIRST MERIT DEAN MAY	0.00

TOTAL BOOK BALANCE	75,649,560.27
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TOTAL BANK BALANCE	75,649,560.27
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UNRECONCILED	0.00
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CITY OF HUDSON

SUPPLEMENTAL PAYMENTS FOR MONTH SEPTEMBER 2023

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$3888.00
Jennifer Batton	NA	NA
Chamber of Commerce	NA	NA
Hudson School District	NA	NA

Notes:

1. NA – no payments made to vendor in current month
2. The above schedule excludes income tax payments to the Hudson School District that represents the District's share of income taxes as approved by voters.