

OHIO

HUDSON

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

DATE: April 3, 2024
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: March 2024 Financial Report

Attached are the February 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. Cable Franchise fees were \$5,444 or 7.6% below estimate for first quarterly payment.

Revenue Source	Fund	YTD Status Compared to Budget thru Mar
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
2023 v. 2024 Actual
March 2024 Financial Report**

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$1,074,968	\$1,602,412	\$527,444	Increased property values plus larger advance from the County
Income Taxes	\$5,309,008	\$5,986,399	\$677,391	Increased overall collections. See attached Supplemental Schedule
Local Government Funds	\$154,447	\$147,415	(\$7,032)	
Kilowatt-Hour Tax	\$189,655	\$119,657	(\$69,998)	March tax posted in April (timing). Will normalize next month
Zoning, Building, Ch for Services	\$35,701	\$132,228	\$96,527	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$9,925	\$13,514	\$3,589	
Interest Income	\$250,236	\$432,492	\$182,256	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$92,760	\$52,785	(\$39,975)	Healthcare premium refund in Jan 2023 \$43,000
Miscellaneous	\$65,357	\$82,826	\$17,469	
Total Revenue	\$7,182,057	\$8,569,728	\$1,387,671	
General Fund Cash Balance, January 1	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	\$25,775,363	\$26,723,063	\$947,700	
General Fund Expenditures				
Police	\$1,498,233	\$1,849,169	\$350,936	Various personnel related expense increases \$165,000; capital exp increase \$170,000
County Health District	\$0	\$0	\$0	
Community Development	\$242,930	\$260,856	\$17,926	
Economic Development	\$2,708	\$0	(\$2,708)	
Street Trees and ROW	\$55,090	\$68,712	\$13,622	
RITA Fees	\$157,727	\$179,593	\$21,866	Income tax collections higher than prior year
Mayor & Council	\$77,209	\$71,032	(\$6,177)	
City Solicitor	\$93,230	\$189,972	\$96,742	Increased litigation expenses \$46,000, increased personnel \$52,000
Administration	\$279,946	\$266,826	(\$13,120)	
Finance	\$315,807	\$330,007	\$14,200	
Information Services	\$257,525	\$236,121	(\$21,404)	Decreased software expenses
Engineering	\$354,299	\$288,678	(\$65,621)	Decrease in professional services \$44,000
Public Properties	\$379,438	\$437,538	\$58,100	Increased snow/ice removal \$35,000 paid in 2024; city hall awnings \$39,500
Public Works Administration	\$104,747	\$108,746	\$3,999	
Transfers and Advances Out	\$3,760,637	\$3,928,701	\$168,064	Increased transfers out for storm water 2024 capital projects \$175,000
Total Expenditures	\$7,579,526	\$8,215,951	\$636,425	
Month End General Fund Cash Balance	\$18,195,837	\$18,507,112	\$311,275	General Fund balance \$311k higher at end of March 2024 than March 2023

**City of Hudson
2023 v. 2024 Actual
March 2024 Financial Report**

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$1,012,926	\$1,017,522	\$4,596	
Cemeteries	\$122,823	\$139,844	\$17,021	Increased property value and advance from County \$30,000
Parks	\$557,427	\$708,952	\$151,525	Increased income tax revenue \$122,000
HCTV	\$112,907	\$97,366	(\$15,541)	Decreased franchise fee and donations \$13,000
Fire Department	\$701,219	\$649,737	(\$51,482)	Increased income tax revenue \$114,000 offset by \$175,000 fed grant in 2023 vs. \$0 in 2024
Emergency Medical Service	\$573,553	\$663,194	\$89,641	Increased income tax revenue \$81,000
Utilities:				
Water	\$543,972	\$594,924	\$50,952	Increased sales due to increased rates \$37,000
Wastewater	\$112,629	\$115,211	\$2,582	
Electric	\$5,823,029	\$5,705,419	(\$117,610)	Decreased AMP refunds \$67,000
Stormwater	\$1,093,928	\$800,001	(\$293,927)	Increased transfer for capital \$175,000 offset by NEORS 2023 funding \$473,000
Ellsworth Meadows Golf Course	\$137,456	\$247,739	\$110,283	Favorable winter weather allowed early play; more leagues pre-paid
Broadband Service	\$241,763	\$244,724	\$2,961	
Equipment Reserve (Fleet)	\$471,339	\$473,192	\$1,853	
Total Revenues	\$11,504,971	\$11,457,825	(\$47,146)	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$42,353,983	\$7,708,456	
Total Available - Other Operating Funds	\$46,150,498	\$53,811,808	\$7,661,310	
Expenditures				
Street Maintenance and Repair	\$982,365	\$751,037	(\$231,328)	Decreased salt purchases \$236,000
Cemeteries	\$50,545	\$67,001	\$16,456	
Parks	\$1,016,199	\$348,665	(\$667,534)	Decrease capital for pickleball courts and Vet's Trail Phase 3 \$521,000
Cable TV	\$64,553	\$94,642	\$30,089	Increased equipment purchases \$30,000
Fire Department	\$855,540	\$644,979	(\$210,561)	SCBA equipment replacement purchases \$260,000 paid in Jan 2023
Emergency Medical Services	\$512,796	\$566,116	\$53,320	Various personnel related expense increases \$45,000
Utilities:				
Water	\$407,409	\$442,228	\$34,819	Equipment purchase \$23,500 in 2024
Wastewater	\$0	\$0	\$0	
Electric	\$5,139,227	\$5,376,416	\$237,189	Decreased purchased power \$277,000
Stormwater	\$508,721	\$348,638	(\$160,083)	Decreased storm sewer lining and small capital \$166,000
Ellsworth Meadows Golf Course	\$381,340	\$364,472	(\$16,868)	
Broadband Service	\$121,190	\$138,051	\$16,861	
Equipment Reserve (Fleet)	\$506,079	\$633,153	\$127,074	Increased vehicle replacement costs \$121,000
Total Expenditures	\$10,545,964	\$9,775,398	(\$770,566)	
Month End Other Operating Funds Cash Balance	\$35,604,534	\$44,036,410	\$8,431,876	

City of Hudson
Executive Summary - 2024 Budget v. Actual
March 2024 Financial Report

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$1,602,412	\$1,602,412	\$0	
Income Taxes	\$5,986,399	\$5,585,204	\$401,195	Increased overall collections. See attached Supplemental Schedule
Local Government Funds	\$147,415	\$150,000	(\$2,585)	
Kilowatt-Hour Tax	\$119,657	\$182,500	(\$62,843)	March tax posted in April (timing). Will normalize next month
Zoning, Building, Ch for Services	\$132,228	\$37,500	\$94,728	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$13,514	\$10,000	\$3,514	
Interest Income	\$432,492	\$187,500	\$244,992	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$52,785	\$35,553	\$17,232	
Miscellaneous	\$82,826	\$60,000	\$22,826	
Total Revenue	\$8,569,728	\$7,850,669	\$719,059	
General Fund Cash Balance, January 1	\$18,153,335	\$18,153,335	\$0	
Total Available	\$26,723,063	\$26,004,004	\$719,059	
General Fund Expenditures				
Police	\$1,849,169	\$1,825,519	\$23,650	
County Health District	\$0	\$0	\$0	
Community Development	\$260,856	\$265,366	(\$4,510)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$68,712	\$143,542	(\$74,830)	Contractual services not yet expensed
RITA Fees	\$179,593	\$192,500	(\$12,907)	
Mayor & Council	\$71,032	\$63,631	\$7,401	
City Solicitor	\$189,972	\$127,433	\$62,539	Legal fees higher than originally estimated
Administration	\$266,826	\$277,858	(\$11,032)	
Finance	\$330,007	\$401,084	(\$71,077)	Contractual services not yet expensed
Information Services	\$236,121	\$220,052	\$16,069	
Engineering	\$288,678	\$370,473	(\$81,795)	Contractual services not yet expensed
Public Properties	\$437,538	\$327,720	\$109,818	Contractual service for snow/ice removal \$159,000 paid in early 2024
Public Works Administration	\$108,746	\$121,436	(\$12,690)	
Transfers and Advances Out	\$3,928,701	\$3,928,701	\$0	
Total Expenditures	\$8,215,951	\$8,265,315	(\$49,364)	
Month End General Fund Cash Balance	\$18,507,112	\$17,738,690	\$768,422	General Fund \$768,000 overall favorable to budget through end of March 2024

**City of Hudson
Executive Summary - 2024 Budget v. Actual
March 2024 Financial Report**

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$1,017,522	\$1,007,500	\$10,022	
Cemeteries	\$139,844	\$126,222	\$13,622	
Parks	\$708,952	\$585,415	\$123,537	Income tax revenue \$84,000 above estimate
HCTV	\$97,366	\$102,563	(\$5,197)	
Fire Department	\$649,737	\$551,295	\$98,442	Income tax revenue \$69,000 above estimate
Emergency Medical Service	\$663,194	\$523,675	\$139,519	Income tax revenue \$49,000 above estimate; ambulance fees \$71,000 above estimate
Utilities:				
Water	\$594,924	\$603,947	(\$9,023)	
Wastewater	\$115,211	\$115,211	\$0	
Electric	\$5,705,419	\$5,372,319	\$333,100	Customer sales approx \$337,000 over estimate
Stormwater	\$800,001	\$801,375	(\$1,374)	
Ellsworth Meadows Golf Course	\$247,739	\$0	\$247,739	Favorable weather allowed early play; more league pre-paid. Estimate \$0 for Jan-Mar
Broadband Service	\$244,724	\$236,220	\$8,504	
Equipment Reserve (Fleet)	\$473,192	\$471,210	\$1,982	
Total Revenues	\$11,457,825	\$10,496,951	\$960,874	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$53,811,808	\$52,850,934	\$960,874	
Expenditures				
Street Maintenance and Repair	\$751,037	\$951,134	(\$200,097)	Road salt purchases under budget
Cemeteries	\$67,001	\$83,464	(\$16,463)	Various personnel costs under budget and operating accounts not yet expensed
Parks	\$348,665	\$412,662	(\$63,997)	Various seasonal operating accounts yet to be expensed
Cable TV	\$94,642	\$101,942	(\$7,300)	
Fire Department	\$644,979	\$718,458	(\$73,479)	Various operating accounts yet to be expensed
Emergency Medical Services	\$566,116	\$577,610	(\$11,494)	
Utilities:				
Water	\$442,228	\$461,608	(\$19,380)	
Wastewater	\$0	\$0	\$0	
Electric	\$5,376,416	\$5,553,937	(\$177,521)	Various contractual services not yet expensed; cost of power \$32,000 under budget
Stormwater	\$348,638	\$365,446	(\$16,808)	
Ellsworth Meadows Golf Course	\$364,472	\$482,938	(\$118,466)	Various seasonal operating accounts yet to be expensed
Broadband Service	\$138,051	\$182,796	(\$44,745)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$633,153	\$613,077	\$20,076	Fuel invoices paid in January 2024 \$69,000 (timing)
Total Expenditures	\$9,775,398	\$10,505,072	(\$729,674)	
Month End Other Operating Funds Cash Balance	\$44,036,410	\$42,345,863	\$1,690,547	

SUPPLEMENTAL SCHEDULE FOR MARCH 2024 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$677,000 higher through March 2024 vs. March 2023 and \$401,000 above estimate. Through the end of March 2024, Withholding taxes are up 10.6%, Individual taxes are up 24.9% and Net Profit taxes are up 40.6%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$1,104,000 or 15.4%.

Withholding increased in part due to the appearance that more employers are properly reporting work from home for remote employees as some employers without a physical location in Hudson are on our top withholder list. Individual collections were impacted by a large estimate we received in 2024 that had \$0 liability in 2023. Net Profit taxes were higher due to a few larger payments received in 2024 that had \$0 liability in 2023.

	2023	% of Total	2024	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 5,431,857	75.6%	\$ 6,009,733	72.5%	\$ 577,876	10.6%
Individual	\$ 1,107,630	15.4%	\$ 1,383,253	16.7%	\$ 275,623	24.9%
Net Profit	\$ 634,075	8.8%	\$ 891,699	10.8%	\$ 257,624	40.6%
Total RITA	\$ 7,173,562		\$ 8,284,685		\$ 1,111,123	15.5%
Muni Tax	\$ 7,383	0.1%	\$ 233	0.0%	\$ (7,150)	-96.8%
Total All	\$ 7,180,945	100.0%	\$ 8,284,918	100.0%	\$ 1,103,973	15.4%

Broadband Services - Summary Report As of March 31, 2024			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 244,724	\$ 236,220	\$ 8,504
Expenses	\$ (138,050)	\$ (182,796)	\$ 44,746
Operating Income (Loss)	\$ 106,674	\$ 53,425	\$ 53,250
Capital Fund - 402			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (3,272)		
Outstanding Encumbrances	\$ (12,462)		
Remaining Available Capital	\$ 20,256		
Number of Customers	503	As of Feb 29, 2024	
Number of Customers	500	As of Mar 31, 2024	
Net Increase over prior month	-3		



Velocity Broadband

HIGH SPEED FIBER INTERNET... OWNED AND OPERATED FOR HUDSON

Year-to-Date (YTD) as of March 31, 2024

Opportunities and Updates

- The VBB team is gearing up for a busy summer as we look to connect new properties under construction and upgrade some of our core infrastructure to better serve customers.
- While there is a reduction in customers this is not a reflection on the quality of VBB services. These exits are due to leases not being renewed, customers relocating to a home office, and residents moving out of the VBB service area.
- Customers continue to add additional services, including a recent addition of 16 phones at a downtown design business.

Net Income

\$106,674

↑\$35,333

Target Business Plan: \$71,341

Revenue

\$244,724

↑\$8,504

Target Business Plan: \$236,220

Expense with Debt Payment

\$138,050

↓\$26,828

Target Business Plan: \$164,879

26% Collected



Business Plan Revenue \$956,929

16% Incurred



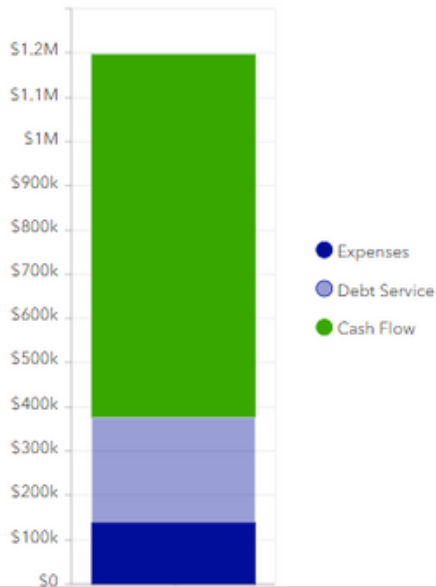
Business Plan Expense & Debt \$877,406

Cash Flow

Available for Investment after Debt Repayment

\$818,821

With our Beginning Fund Balance of \$951k and \$245k collected in YTD Revenues, we have \$819k for investment purposes, after accounting for \$138k in YTD Expenses and \$239k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↑ 1% from 2023 at this time

Net Change in Customers

Customers

-7

YTD Details: ↑ 8 New ↓ 15 Lost

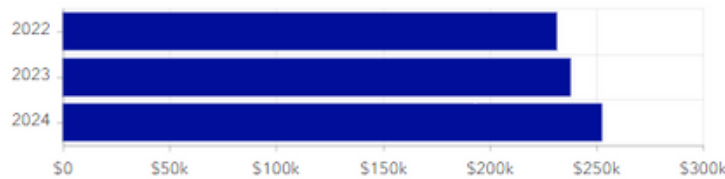
Total Customers: 500

Revenues continue to grow in a positive direction, despite several delinquencies and late payments this month and a few customer losses as people relocate.

We are hearing from customers that they are planning to catch up, and we show that with payments received but have not yet cleared.

Billings

Compared to This Time In Previous Years



↑ 6% from 2023 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: 1/1/2024 to 3/31/2024

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	\$14,270,518.33	\$2,992,336.47	\$8,569,728.11	\$2,638,375.00	\$8,215,951.11	\$14,624,295.33	\$2,476,308.14	\$12,147,987.19
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	\$1,838,319.35	\$340,237.48	\$1,017,521.77	\$201,540.45	\$751,036.86	\$2,104,804.26	\$905,408.46	\$1,199,395.80
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$9,211.86	\$27,252.82	\$0.00	\$0.00	\$326,741.07	\$65,000.00	\$261,741.07
203	CEMETERY	\$507,314.82	\$95,974.70	\$139,843.81	\$19,546.82	\$67,001.12	\$580,157.51	\$49,821.49	\$530,336.02
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	\$5,664,848.35	\$164,880.28	\$708,951.67	\$82,920.24	\$348,665.28	\$6,025,134.74	\$527,491.40	\$5,497,643.34
206	HUDSON CABLE 25	\$208,198.64	\$66,555.72	\$97,365.72	\$26,658.92	\$94,642.04	\$210,922.32	\$6,994.37	\$203,927.95
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$253.90	\$776.90	\$0.00	\$0.00	\$94,450.54	\$6,450.00	\$88,000.54
221	FIRE DISTRICT	\$5,147,559.83	\$149,628.28	\$649,737.20	\$131,119.58	\$644,978.53	\$5,152,318.50	\$202,613.04	\$4,949,705.46
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$224,105.63	\$663,194.35	\$184,695.55	\$566,115.77	\$2,460,138.73	\$492,276.45	\$1,967,862.28
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	\$17,546.32	\$0.00	\$3,660.52	\$600.00	\$4,375.00	\$16,831.84	\$5,350.02	\$11,481.82
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	\$1,778,727.34	\$0.00	\$0.00	\$639,024.85	\$1,473,861.60	\$304,865.74	\$304,865.74	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$1,136.50	\$2,101.78	\$0.00	\$0.00	\$33,403.03	\$0.00	\$33,403.03
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$403,701.00	\$0.00	\$5,592.84	\$963,051.84	\$0.00	\$963,051.84
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	\$392,790.06	\$13,818.75	\$40,476.59	\$0.00	\$0.00	\$433,266.65	\$245,000.00	\$188,266.65

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 3/31/2024

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	\$35,990.41	\$79.92	\$252.56	\$1,653.00	\$3,525.16	\$32,717.81	\$12,461.62	\$20,256.19
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$1,995,000.00	\$111,067.59	\$825,649.19	\$8,558,828.05	\$6,310,439.78	\$2,248,388.27
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	\$107,281.02	\$251.22	\$765.83	\$13,894.00	\$13,894.00	\$94,152.85	\$68,473.66	\$25,679.19
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	\$12,990.74	\$0.00	\$0.00	\$0.00	\$0.00	\$12,990.74	\$0.00	\$12,990.74
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$5,253.04	\$215,496.96	\$0.00	\$0.00	\$2,259,299.05	\$0.00	\$2,259,299.05
501	WATER FUND	\$3,436,742.34	\$199,277.32	\$594,923.65	\$151,942.20	\$442,227.95	\$3,589,438.04	\$1,531,053.62	\$2,058,384.42
502	WASTEWATER FUND	\$38,317.25	\$0.00	\$115,211.00	\$0.00	\$0.00	\$153,528.25	\$0.00	\$153,528.25
503	ELECTRIC FUND	\$14,092,475.67	\$1,892,445.33	\$5,705,418.61	\$1,693,134.35	\$5,376,416.10	\$14,421,478.18	\$12,835,119.77	\$1,586,358.41
504	STORM WATER UTILITY	\$3,565,079.41	\$266,667.00	\$800,001.00	\$106,402.06	\$348,637.84	\$4,016,442.57	\$483,557.17	\$3,532,885.40
505	GOLF COURSE	\$3,270,077.16	\$213,591.31	\$247,738.71	\$146,672.27	\$364,471.72	\$3,153,344.15	\$774,596.63	\$2,378,747.52
508	UTILITY DEPOSITS	\$631,200.59	\$9,093.14	\$18,872.10	\$4,108.27	\$7,150.00	\$642,922.69	\$0.00	\$642,922.69
510	BROADBAND FUND	\$951,189.50	\$82,738.60	\$244,723.74	\$43,323.49	\$138,050.79	\$1,057,862.45	\$286,144.29	\$771,718.16
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$157,070.18	\$473,191.64	\$117,438.43	\$633,153.18	\$1,110,839.13	\$1,251,666.93	(\$140,827.80)
602	SELF-INSURANCE	\$282,717.18	\$14,232.08	\$43,487.92	\$50,750.46	\$123,656.39	\$202,548.71	\$0.00	\$202,548.71
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,507.94	\$20,394.13	\$7,381.37	\$30,071.51	\$10,499.69	\$0.00	\$10,499.69
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$184,676.68	\$26,125.00	\$80,122.01	\$0.00	\$0.00	\$264,798.69	\$0.00	\$264,798.69
701	POLICE PENSION	\$0.00	\$144,279.38	\$174,876.91	\$0.00	\$0.00	\$174,876.91	\$0.00	\$174,876.91
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	\$64,943.81	\$0.00	\$10,000.00	\$0.00	\$0.00	\$74,943.81	\$0.00	\$74,943.81
709	UNCLAIMED FUNDS	\$79,924.88	\$0.00	\$0.00	\$0.00	\$0.00	\$79,924.88	\$0.00	\$79,924.88
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	\$390,965.60	\$155,158.00	\$157,058.00	\$16,153.30	\$19,152.78	\$528,870.82	\$229,943.13	\$298,927.69
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	\$417,959.04	\$1,500.00	\$1,500.00	\$6,000.00	\$7,500.00	\$411,959.04	\$38,240.00	\$373,719.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$0.00	\$1,015.24	\$75.28	\$225.76	\$32,218.64	\$1,881.21	\$30,337.43
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: 1/1/2024 to 3/31/2024

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	\$14,250.54	\$33.37	\$101.74	\$0.00	\$0.00	\$14,352.28	\$0.00	\$14,352.28
737	CLOCK TOWER TRUST	\$7,690.29	\$18.01	\$54.90	\$0.00	\$0.00	\$7,745.19	\$0.00	\$7,745.19
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$109.44	\$333.62	\$0.00	\$0.00	\$47,067.46	\$0.00	\$47,067.46
740	LIBRARY LEVY FUND	\$0.00	\$870,409.19	\$1,055,000.41	\$870,409.19	\$1,055,000.41	\$0.00	\$1,674,999.59	(\$1,674,999.59)
742	DEAN MAY TRUST	\$1,967.20	\$4.61	\$14.05	\$0.00	\$0.00	\$1,981.25	\$0.00	\$1,981.25
750	DEDICATED TAX REVENUE FUND	\$0.00	\$132,352.05	\$591,047.60	\$132,352.05	\$563,557.61	\$27,489.99	\$1,544,905.02	(\$1,517,415.03)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$8.59	\$17,446.79	\$0.00	\$0.00	\$215,474.78	\$0.00	\$215,474.78
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$40.03	\$122.02	\$0.00	\$0.00	\$17,213.14	\$0.00	\$17,213.14
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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>\$76,592,596.16</u>	<u>\$9,034,951.32</u>	<u>\$24,888,483.38</u>	<u>\$7,397,238.72</u>	<u>\$22,124,560.54</u>	<u>\$79,356,519.00</u>	<u>\$32,331,061.53</u>	<u>\$47,025,457.47</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 3/31/2024

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	\$11,655,585.86	\$7,369,463.79	\$19,591,000.24	\$4,283,798.04	\$12,179,091.54	(\$5,399,383.56)	\$13,668,111.00
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,546,714.00)	\$41,744,733.28
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$197,994.99	\$8.59	\$17,446.79	\$0.00	\$0.00	\$0.00	\$215,441.78
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,548,611.69	\$4,946,097.56	\$4,946,097.56	\$0.00
Star Ohio	\$19,526,005.50	\$100,649.95	\$280,664.91	\$0.00	\$0.00	\$2,000,000.00	\$21,806,670.41
Grand Total:	\$76,592,596.16	\$7,470,122.33	\$19,889,111.94	\$5,832,409.73	\$17,125,189.10	\$0.00	\$79,356,519.00

Utility Billing Delinquency Report

	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<u>Jul-23</u>
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

	<u>Aug-23</u>	<u>Sep-23</u>	<u>Oct-23</u>	<u>Nov-23</u>
30 DAYS - ACTIVE ACCOUNTS	\$42,615.69	\$34,987.94	\$17,043.98	\$15,798.46
60 DAYS - ACTIVE ACCOUNTS	\$3,541.85	\$3,360.42	\$2,050.45	\$603.94
90 DAYS - ACTIVE ACCOUNTS	\$1,891.91	\$4,194.74	\$632.20	\$393.08
ACCOUNTS RECENTLY CLOSED (1)	\$21,100.09	\$17,296.18	\$16,136.90	\$2,509.92
ACCOUNTS CERTIFIED TO THE COUNTY	\$15,552.28	\$15,552.28	\$37,803.52	\$34,782.28
ACCOUNTS SENT TO COLLECTIONS	\$34,044.78	\$34,044.78	\$33,893.76	\$40,951.14
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$118,746.60	\$109,436.34	\$107,560.81	\$95,038.82

	<u>Dec-23</u>	<u>Jan-24</u>	<u>Feb-24</u>	<u>Mar-24</u>
30 DAYS - ACTIVE ACCOUNTS	\$20,045.35	\$21,303.86	\$13,528.06	\$14,416.90
60 DAYS - ACTIVE ACCOUNTS	\$733.41	\$6,966.15	\$5,206.17	\$3,313.42
90 DAYS - ACTIVE ACCOUNTS	\$722.22	\$400.28	\$854.48	\$4,102.58
ACCOUNTS RECENTLY CLOSED (1)	\$2,687.31	\$4,029.46	\$433.80	\$1,339.48
ACCOUNTS CERTIFIED TO THE COUNTY	\$34,782.28	\$34,782.28	\$34,782.28	\$34,782.28
ACCOUNTS SENT TO COLLECTIONS	\$41,954.91	\$42,103.23	\$44,642.55	\$44,494.23
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$100,925.48	\$109,585.26	\$99,447.34	\$102,448.89

Delinquent Account Breakdown

	<u>\$0 - \$500</u>	<u>\$500 - \$1,000</u>	<u>\$1,001 - \$2,000</u>	<u>>\$2,000</u>
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	64	0	0	0
90 DAYS - ACTIVE ACCOUNTS	33	0	0	0
ACCOUNTS RECENTLY CLOSED	5	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	69	8	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	7	0	0	0
90 DAYS - ACTIVE ACCOUNTS	9	1	0	0
ACCOUNTS RECENTLY CLOSED	2	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	26	2	1	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$0.00** (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.

BANK RECONCILIATION
March-24

HUNTINGTON BANK BAL		64,534.00
HUNTINGTON SWEEP		14,479,861.12
Bank Transfer posted following month		0.00
TOTAL HUNTINGTON BANK BAL		14,544,395.12

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(167,528.69)
OUTSTANDING CHECKS-HUNTINGTON		(708,274.84)

NVOICEPAY	2/8	(1.00)
-----------	-----	--------

DEPOSITS IN TRANSIT

3/28 Golf Sales	3/29	(479.59)
-----------------	------	----------

TOTAL ADJUSTMENTS TO BANK BALANCE (876,284.12)

ADJUSTED BANK BALANCE 13,668,111.00

BOOK BALANCE 13,668,111.00

UNRECONCILED 0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		213,030.50
OUTSTANDING CHECKS/ BANK FEES		(1,500.00)
CHECKS POSTED THE FOLLOWING MONTH		(3,920.43)
POSTING ERROR- LOSAP DEPOSIT		
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		9.15
ADJUSTED BANK BALANCE		215,441.78

BOOK BALANCE 215,441.78

UNRECONCILED 0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		41,744,733.28
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		41,744,733.28

BOOK BALANCE 41,744,733.28

UNRECONCILED 0.00

STAR OHIO

BALANCE PER BANK		21,806,670.41
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		21,806,670.41

BOOK BALANCE 21,806,670.41

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	79,356,519.00
---------------------------	----------------------

TOTAL BANK BALANCE	79,356,519.00
---------------------------	----------------------

UNRECONCILED	0.00
---------------------	-------------

CITY OF HUDSON
 SUPPLEMENTAL PAYMENTS FOR MONTH MARCH 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$975.00
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.