

OHIO

HUDSON

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DATE: March 7, 2025
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: February 2025 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 include 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. Overall income tax revenue is 4.1% below estimate. See the attached supplemental schedule for more details.

Revenue Source	Fund	YTD Status Compared to Budget thru Feb
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
2024 v. 2025 Actual
February 2025 Financial Report**

Category	2024 YTD Actual	2025 YTD Actual	2024 vs. 2025 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$291,575	\$613,449	\$321,874	Increased property tax advance from County; this will normalize by the final settlement
Income Taxes	\$4,538,108	\$4,208,355	(\$329,753)	Decreased withholding and Individual tax collections. See attached Supplemental Schedule
Local Government Funds	\$100,839	\$115,990	\$15,151	Increased state funding
Kilowatt-Hour Tax	\$118,523	\$112,815	(\$5,708)	
Zoning, Building, Ch for Services	\$118,241	\$104,725	(\$13,516)	
Fines, Licenses & Permits	\$7,612	\$3,819	(\$3,793)	
Interest Income	\$289,892	\$342,857	\$52,965	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$35,244	\$36,719	\$1,475	
Miscellaneous	\$77,358	\$56,620	(\$20,738)	Timing of state liquor funding payment \$13,000
Total Revenue	\$5,577,392	\$5,595,349	\$17,957	
General Fund Cash Balance, January 1	\$18,153,335	\$18,528,621	\$375,286	
Total Available	\$23,730,727	\$24,123,970	\$393,243	
General Fund Expenditures				
Police	\$1,298,614	\$1,194,587	(\$104,027)	Decreased capital expenses \$89,000
County Health District	\$0	\$0	\$0	
Community Development	\$168,356	\$153,919	(\$14,437)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$43,229	\$77,801	\$34,572	Increased tree trimming and planting payments \$32,000
RITA Fees	\$136,149	\$125,432	(\$10,717)	
Mayor & Council	\$47,938	\$25,722	(\$22,216)	Decreased legal fee expenses \$15,000
City Solicitor	\$140,860	\$115,621	(\$25,239)	Decreased personnel expenses \$34,000
Administration	\$161,809	\$204,256	\$42,447	Increase in various operating expenses compared to 2024
Finance	\$226,561	\$211,905	(\$14,656)	
Information Services	\$124,728	\$111,258	(\$13,470)	
Engineering	\$185,883	\$207,896	\$22,013	Increase in various operating expenses compared to 2024
Public Properties	\$339,023	\$379,719	\$40,696	Increased contractual snow/ice removal \$52,000
Public Works Administration	\$75,292	\$130,201	\$54,909	Increased severance pay \$67,000
Transfers and Advances Out	\$2,629,134	\$2,679,602	\$50,468	Increased transfer to Street/Sidewalk Fund
Total Expenditures	\$5,577,576	\$5,617,919	\$40,343	
Month End General Fund Cash Balance	\$18,153,151	\$18,506,051	\$352,900	General Fund balance \$353k higher at end of February 2025 than February 2024

**City of Hudson
2024 v. 2025 Actual
February 2025 Financial Report**

Category	2024 YTD Actual	2025 YTD Actual	2024 vs. 2025 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$677,284	\$659,592	(\$17,692)	Decreased transfer in \$17,000
Cemeteries	\$43,869	\$72,678	\$28,809	Increased property tax advance \$36,000
Parks	\$544,071	\$909,535	\$365,464	Inclusive playground equipment reimb \$430,000 offset by decreased income taxes \$86,000
HCTV	\$30,810	\$97,889	\$67,079	Timing of quarterly franchise fee payment \$67,000
Fire Department	\$500,109	\$426,204	(\$73,905)	Decreased income tax revenue \$80,000
Emergency Medical Service	\$439,089	\$435,579	(\$3,510)	
Utilities:				
Water	\$395,646	\$461,111	\$65,465	Increased water rates and capital maintenance fee over 2024
Wastewater	\$115,211	\$0	(\$115,211)	Timing of debt service reimbursement from County
Electric	\$3,812,973	\$3,875,004	\$62,031	
Stormwater	\$533,334	\$566,723	\$33,389	Decreased transfer in \$33,000
Ellsworth Meadows Golf Course	\$34,147	\$12,120	(\$22,027)	No play so far in 2025; there was some play in early 2024
Broadband Service	\$161,985	\$176,304	\$14,319	
Equipment Reserve (Fleet)	\$316,121	\$387,369	\$71,248	Increased chargeback to departments for replacement reserve
Total Revenues	\$7,604,649	\$8,080,108	\$475,459	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$49,958,632	\$50,434,091	\$475,459	
Expenditures				
Street Maintenance and Repair	\$549,496	\$823,474	\$273,978	Increased snow/ice OT \$84,000 and road salt \$169,000
Cemeteries	\$47,454	\$43,855	(\$3,599)	
Parks	\$265,745	\$175,480	(\$90,265)	Final payments on pickleball court \$63,000 in 2024
Cable TV	\$67,983	\$47,905	(\$20,078)	Equipment purchases \$28,000 in 2024
Fire Department	\$513,859	\$473,131	(\$40,728)	Reduced equipment purchases in 2025 \$22,000
Emergency Medical Services	\$381,420	\$723,185	\$341,765	Ambulance purchase in 2025 \$300,000
Utilities:				
Water	\$290,286	\$246,180	(\$44,106)	Decrease in various operating expenses compared to 2024
Wastewater	\$0	\$0	\$0	
Electric	\$3,683,282	\$3,509,391	(\$173,891)	Decreased capital expenses \$216,000; transformer purchase in 2024
Stormwater	\$242,236	\$586,651	\$344,415	Storm sewer lining \$145,000 and College St box culvert project \$158,000 pd in 2025
Ellsworth Meadows Golf Course	\$217,799	\$431,478	\$213,679	Increased capital for new clubhouse \$228,000
Broadband Service	\$94,727	\$95,186	\$459	
Equipment Reserve (Fleet)	\$515,715	\$496,836	(\$18,879)	Decreased vehicle replacement costs \$45,000
Total Expenditures	\$6,870,002	\$7,652,752	\$782,750	
Month End Other Operating Funds Cash Balance	\$43,088,630	\$42,781,339	(\$307,291)	

City of Hudson
Executive Summary - 2025 Budget v. Actual
February 2025 Financial Report

Category	2025 YTD Actual	2025 YTD Budget	2025 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$613,449	\$613,449	\$0	
Income Taxes	\$4,208,355	\$4,304,588	(\$96,233)	Decreased withholding and individual collections. See attached Supplemental Schedule
Local Government Funds	\$115,990	\$102,500	\$13,490	
Kilowatt-Hour Tax	\$112,815	\$125,000	(\$12,185)	
Zoning, Building, Ch for Services	\$104,725	\$29,167	\$75,558	Timing of payment of dispatch services
Fines, Licenses & Permits	\$3,819	\$6,667	(\$2,848)	
Interest Income	\$342,857	\$208,333	\$134,524	Continued higher interest rates as compared to 2024
Transfers In, Advances and Reimb.	\$36,719	\$23,702	\$13,017	
Miscellaneous	\$56,620	\$40,000	\$16,620	
Total Revenue	\$5,595,349	\$5,453,406	\$141,943	
General Fund Cash Balance, January 1	\$18,528,621	\$18,528,621	\$0	
Total Available	\$24,123,970	\$23,982,027	\$141,943	
General Fund Expenditures				
Police	\$1,194,587	\$1,247,669	(\$53,082)	Various operating costs not yet expensed
County Health District	\$0	\$0	\$0	
Community Development	\$153,919	\$188,647	(\$34,728)	Professional services not yet expensed
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$77,801	\$111,465	(\$33,664)	Contractual services not yet expensed
RITA Fees	\$125,432	\$130,833	(\$5,401)	
Mayor & Council	\$25,722	\$49,212	(\$23,490)	Various operating costs not yet expensed
City Solicitor	\$115,621	\$90,682	\$24,939	Legal fees over original estimate
Administration	\$204,256	\$213,335	(\$9,079)	
Finance	\$211,905	\$288,452	(\$76,547)	Professional services and fees not yet expensed
Information Services	\$111,258	\$144,525	(\$33,267)	IS services/software not yet expensed
Engineering	\$207,896	\$257,840	(\$49,944)	Professional services not yet expensed
Public Properties	\$379,719	\$213,971	\$165,749	Contractual service for snow/ice removal \$211,000 paid in 2025
Public Works Administration	\$130,201	\$96,019	\$34,182	One-time severance payout in 2025
Transfers and Advances Out	\$2,679,602	\$2,679,602	\$0	
Total Expenditures	\$5,617,919	\$5,712,250	(\$94,331)	
Month End General Fund Cash Balance	\$18,506,051	\$18,269,777	\$236,274	General Fund \$69,000 overall unfavorable to budget through end of February 2025

**City of Hudson
Executive Summary - 2025 Budget v. Actual
February 2025 Financial Report**

Category	2025 YTD Actual	2025 YTD Budget	2025 Bud. vs. Actual Variance	<u>Comments</u>
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$659,592	\$655,000	\$4,592	
Cemeteries	\$72,678	\$72,583	\$95	
Parks	\$909,535	\$471,283	\$438,252	Inclusive playground equipment reimb \$430,000 not in original estimate
HCTV	\$97,889	\$31,667	\$66,222	Timing of quarterly franchise fee payment \$67,000; will normalize
Fire Department	\$426,204	\$420,557	\$5,647	
Emergency Medical Service	\$435,579	\$437,289	(\$1,710)	
Utilities:				
Water	\$461,111	\$429,942	\$31,169	Higher than estimated customer sales and timing of tower lease payment \$28,000
Wastewater	\$0	\$0	\$0	
Electric	\$3,875,004	\$3,706,025	\$168,979	Higher than estimated customer sales \$195,000
Stormwater	\$566,723	\$567,000	(\$277)	
Ellsworth Meadows Golf Course	\$12,120	\$0	\$12,120	\$0 estimated for Jan-Mar
Broadband Service	\$176,304	\$166,973	\$9,331	
Equipment Reserve (Fleet)	\$387,369	\$387,105	\$264	
Total Revenues	\$8,080,108	\$7,345,425	\$734,683	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$50,434,091	\$49,699,408	\$734,683	
Expenditures				
Street Maintenance and Repair	\$823,474	\$602,693	\$220,782	Personnel over estimate, most notably snow overtime; road salt purchases over estimate
Cemeteries	\$43,855	\$60,669	(\$16,814)	
Parks	\$175,480	\$243,387	(\$67,907)	Various operating accounts yet to be expensed
Cable TV	\$47,905	\$49,831	(\$1,926)	
Fire Department	\$473,131	\$531,454	(\$58,323)	Various operating accounts yet to be expensed
Emergency Medical Services	\$723,185	\$723,987	(\$802)	
Utilities:				
Water	\$246,180	\$295,868	(\$49,688)	Various operating accounts yet to be expensed
Wastewater	\$0	\$0	\$0	
Electric	\$3,509,391	\$3,849,326	(\$339,935)	Purchase of power \$83,000 below estimate; various operating accounts yet to be expensed
Stormwater	\$586,651	\$586,708	(\$57)	
Ellsworth Meadows Golf Course	\$431,478	\$593,585	(\$162,107)	Various seasonal operating accounts yet to be expensed
Broadband Service	\$95,186	\$126,449	(\$31,263)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$496,836	\$531,093	(\$34,257)	Various operating accounts yet to be expensed
Total Expenditures	\$7,652,752	\$8,195,048	(\$542,296)	
Month End Other Operating Funds Cash Balance	\$42,781,339	\$41,504,360	\$1,276,979	

SUPPLEMENTAL SCHEDULE FOR FEBRUARY 2025 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$330,000 lower in February 2025 vs. February 2024 and \$96,000 below estimate. Through the end of February 2025, Withholding taxes are down 7.9%, Individual taxes are down 22.7% and Net Profit taxes are down .5%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$631,000 or 10.0%.

It is early in the year but some observations are that Individual collections were impacted by several large estimates we received in early 2024 that we did not receive in 2025. Withholding taxes were lower due in part to the impact of a few business closures and relocations.

	2024	% of Total	2025	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 4,179,134	66.1%	\$ 3,848,775	67.6%	\$ (330,359)	-7.9%
Individual	\$ 1,307,351	20.7%	\$ 1,010,541	17.8%	\$ (296,810)	-22.7%
Net Profit	\$ 835,439	13.2%	\$ 831,223	14.6%	\$ (4,216)	-0.5%
Total RITA	\$ 6,321,924		\$ 5,690,539		\$ (631,385)	-10.0%
Muni Tax	\$ -	0.0%	\$ 571	0.0%	\$ 571	#DIV/0!
Total All	\$ 6,321,924	100.0%	\$ 5,691,110	100.0%	\$ (630,814)	-10.0%

Broadband Services - Summary Report As of February 28, 2025			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 176,305	\$ 166,973	\$ 9,332
Expenses	\$ (95,186)	\$ (126,449)	\$ 31,263
Operating Income (Loss)	\$ 81,119	\$ 40,524	\$ 40,595
Capital Fund - 402			
January 1, 2025 Balance	\$ 17,115		
YTD Net Expenses	\$ (4,242)		
Outstanding Encumbrances	\$ (867)		
Remaining Available Capital	\$ 12,006		
Number of Customers	522	As of Jan 31, 2025	
Number of Customers	526	As of Feb 28, 2025	
Net Increase over prior month	4	4 gained, 0 lost	

VBB Year-to-Date Business Plan Comparison to Actual



Year-to-Date (YTD) as of February 28, 2025

We are observing ongoing changes among businesses, such as closures and ownership changes. However, the overall trend points to an increase in new business openings, and we remain optimistic that the limited vacant spaces in town will soon be filled.

Our team has been diligently advancing the planning, permitting, and construction efforts for the residential build. However, this has not distracted us from our primary focus on the current market. We are steadfast in driving new sales, helping businesses discover properties with VBB, and providing ongoing support to our customers and their services.

Net Income

\$81,119

↑ \$29,490

Target Business Plan: \$51,629

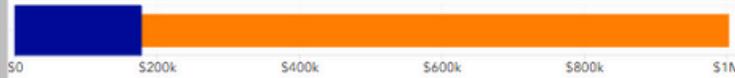
Revenue

\$176,305

↑ \$9,332

Target Business Plan: \$166,973

17% Collected



Business Plan Revenue \$1,001,838

Expense with Debt Payment

\$95,186

↓ \$20,158

Target Business Plan: \$115,344

11% Incurred

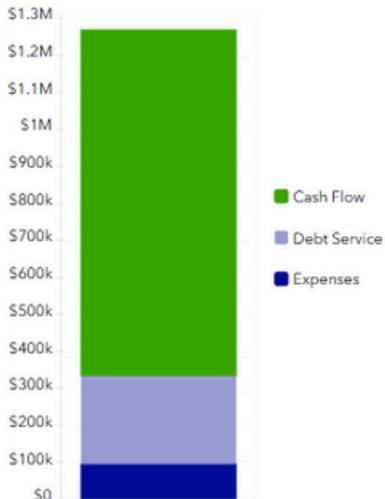


Business Plan Expense & Debt \$901,700

Cash Flow

Available for Investment after Debt Repayment
\$933,013

With our Beginning Fund Balance of \$1M and \$176k collected in YTD Revenues, we have \$933k for investment purposes, after accounting for \$95k in YTD Expenses & \$241k in Debt Service.



Revenue

Compared to This Time In Previous Years



↑ 17% from 2024 at this time

Billings

Compared to This Time In Previous Years



↑ 1% from 2024 at this time

Net Change in Customers



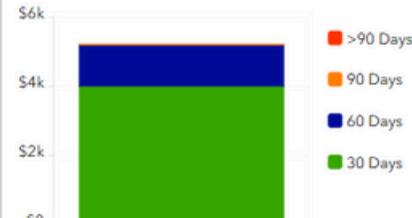
YTD Details: ↑ 7 New ↓ 6 Lost
Total Customers: 526

Customers have been steadily addressing delinquencies from December and January, and we anticipate this trend to continue.

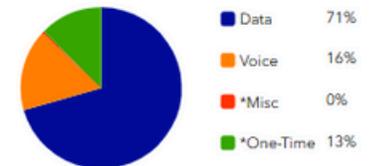
Additionally, we have several new customers in the process of getting connected, including one who has requested an upgrade to our 10Gig service offering.

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: 1/1/2025 to 2/28/2025

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	\$14,645,804.14	\$3,494,514.52	\$6,025,348.90	\$2,536,814.63	\$5,617,919.41	\$15,053,233.63	\$2,435,333.34	\$12,617,900.29
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	\$2,467,026.39	\$332,888.12	\$659,591.89	\$476,151.10	\$823,474.06	\$2,303,144.22	\$586,068.74	\$1,717,075.48
202	STATE HIGHWAY IMPROVEMENT	\$347,728.40	\$9,249.70	\$17,973.89	\$0.00	\$0.00	\$365,702.29	\$65,000.00	\$300,702.29
203	CEMETERY	\$601,540.47	\$64,472.98	\$72,678.35	\$21,615.30	\$43,854.91	\$630,363.91	\$34,105.49	\$596,258.42
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	\$6,652,732.81	\$230,769.35	\$479,535.12	\$77,512.06	\$175,479.65	\$6,956,788.28	\$666,313.00	\$6,290,475.28
206	HUDSON CABLE 25	\$189,229.24	\$67,833.50	\$97,888.50	\$23,987.82	\$47,905.00	\$239,212.74	\$37,346.64	\$201,866.10
213	LAW ENFORCMENT/EDUCAT ION	\$89,401.54	\$300.00	\$675.00	\$2,710.00	\$2,710.00	\$87,366.54	\$8,400.00	\$78,966.54
221	FIRE DISTRICT	\$5,802,293.51	\$213,241.77	\$426,204.25	\$119,808.01	\$473,130.83	\$5,755,366.93	\$364,438.70	\$5,390,928.23
224	EMERGENCY MEDICAL SERVICE	\$2,881,398.03	\$218,514.33	\$435,578.53	\$495,216.72	\$723,184.65	\$2,593,791.91	\$249,259.00	\$2,344,532.91
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	\$14,722.93	\$0.00	\$0.00	\$84.58	\$3,873.58	\$10,849.35	\$4,449.90	\$6,399.45
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
250	OneOhio Opioid Fund	\$75,641.78	\$0.00	\$0.00	\$0.00	\$0.00	\$75,641.78	\$0.00	\$75,641.78
301	BOND RETIREMENT	\$520,863.87	\$108,670.00	\$217,340.00	(\$4,217.00)	\$1,375.84	\$736,828.03	\$0.00	\$736,828.03
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$449,383.27	\$13,612.50	\$26,207.12	\$0.00	\$0.00	\$475,590.39	\$245,000.00	\$230,590.39

Statement of Cash Position with MTD Totals

From: 1/1/2025 to 2/28/2025

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	\$17,115.08	\$41.20	\$87.49	\$4,019.00	\$4,329.50	\$12,873.07	\$867.01	\$12,006.06
430	STREET SIDEWALK CONSTRUCTION	\$8,443,883.52	\$709,971.50	\$1,443,464.64	\$794,376.79	\$1,172,741.37	\$8,714,606.79	\$6,338,867.84	\$2,375,738.95
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	\$126,094.75	\$309.21	\$650.25	\$0.00	\$0.00	\$126,745.00	\$68,473.66	\$58,271.34
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	\$1,225,984.77	\$0.00	\$0.00	\$68,905.14	\$295,152.64	\$930,832.13	\$906,913.36	\$23,918.77
480	FIRE CAPITAL REPLACEMENT FUND	\$2,317,614.36	\$6,172.33	\$212,440.55	\$0.00	\$0.00	\$2,530,054.91	\$0.00	\$2,530,054.91
501	WATER FUND	\$2,789,505.22	\$227,633.36	\$461,110.80	\$113,924.07	\$258,149.69	\$2,992,466.33	\$261,382.47	\$2,731,083.86
502	WASTEWATER FUND	\$154,087.25	\$0.00	\$0.00	\$0.00	\$0.00	\$154,087.25	\$0.00	\$154,087.25
503	ELECTRIC FUND	\$16,578,286.82	\$1,735,076.84	\$3,875,003.85	\$1,750,254.52	\$3,509,390.88	\$16,943,899.79	\$15,903,709.58	\$1,040,190.21
504	STORM WATER UTILITY	\$4,126,000.02	\$283,333.00	\$566,723.01	\$110,969.26	\$586,651.47	\$4,106,071.56	\$612,091.92	\$3,493,979.64
505	GOLF COURSE	\$4,265,132.54	\$11,182.86	\$12,119.86	\$135,054.22	\$431,478.31	\$3,845,774.09	\$3,374,044.47	\$471,729.62
508	UTILITY DEPOSITS	\$649,925.20	(\$2,668.89)	\$5,647.57	\$1,700.00	\$4,200.00	\$651,372.77	\$0.00	\$651,372.77
510	BROADBAND FUND	\$1,092,437.19	\$84,211.78	\$176,304.49	\$49,248.55	\$95,186.02	\$1,173,555.66	\$373,512.13	\$800,043.53
601	EQUIP RESERVE & FLEET MAINT	\$1,811,162.12	\$193,816.16	\$387,368.57	\$379,933.67	\$496,835.90	\$1,701,694.79	\$1,150,818.16	\$550,876.63
602	SELF-INSURANCE	\$290,844.90	\$14,416.12	\$28,727.79	\$12,835.06	\$27,291.91	\$292,280.78	\$0.00	\$292,280.78
603	FLEXIBLE BENEFITS	\$23,946.24	\$7,018.72	\$13,991.16	\$12,101.43	\$19,909.86	\$18,027.54	\$0.00	\$18,027.54
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$456,865.12	\$60,902.24	\$121,736.72	\$158,757.04	\$204,237.75	\$374,364.09	\$0.00	\$374,364.09
701	POLICE PENSION	\$0.00	\$93,238.50	\$93,238.50	\$0.00	\$0.00	\$93,238.50	\$0.00	\$93,238.50
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	\$85,743.81	\$0.00	\$400.00	\$0.00	\$0.00	\$86,143.81	\$0.00	\$86,143.81
709	UNCLAIMED FUNDS	\$84,489.68	\$0.00	\$0.00	\$0.00	\$0.00	\$84,489.68	\$0.00	\$84,489.68
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	\$539,640.66	\$200.00	\$350.00	\$200.00	\$350.00	\$539,640.66	\$388,338.97	\$151,301.69
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	\$412,559.04	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00	\$412,559.04	\$37,640.00	\$374,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$34,812.48	\$0.00	\$500.00	\$65.25	\$140.02	\$35,172.46	\$1,696.70	\$33,475.76
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: 1/1/2025 to 2/28/2025

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	\$14,722.74	\$36.10	\$75.92	\$0.00	\$0.00	\$14,798.66	\$0.00	\$14,798.66
737	CLOCK TOWER TRUST	\$7,945.12	\$19.48	\$40.98	\$0.00	\$0.00	\$7,986.10	\$0.00	\$7,986.10
738	POOR ENDOWMENT NONEX TRUST	\$48,282.30	\$118.40	\$248.99	\$0.00	\$0.00	\$48,531.29	\$0.00	\$48,531.29
740	LIBRARY LEVY FUND	\$0.00	\$563,448.22	\$563,448.22	\$563,448.22	\$563,448.22	\$0.00	\$2,166,551.78	(\$2,166,551.78)
742	DEAN MAY TRUST	\$2,032.39	\$4.98	\$10.48	\$0.00	\$0.00	\$2,042.87	\$0.00	\$2,042.87
750	DEDICATED TAX REVENUE FUND	\$27,489.99	\$192,249.77	\$381,279.97	\$192,211.18	\$408,731.37	\$38.59	\$2,162,515.13	(\$2,162,476.54)
760	FIRE/EMS SERVICE DISTRIBUTION	\$203,224.53	\$8.83	\$17.56	\$0.00	\$0.00	\$203,242.09	\$0.00	\$203,242.09
770	VETERANS MEMORIAL GARDEN FUND	\$17,657.42	\$43.30	\$91.06	\$0.00	\$0.00	\$17,748.48	\$0.00	\$17,748.48
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>\$85,187,659.39</u>	<u>\$8,936,350.78</u>	<u>\$16,805,599.98</u>	<u>\$8,099,186.62</u>	<u>\$15,992,632.84</u>	<u>\$86,000,626.53</u>	<u>\$38,443,137.99</u>	<u>\$47,557,488.54</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2025 to 2/28/2025

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	\$1,843,702.02	\$7,165,840.08	\$13,020,648.08	\$4,736,369.81	\$8,790,767.80	(\$3,587,415.08)	\$2,486,167.22
INVESTMENT POOLED MONIES	\$47,430,441.64	\$0.00	\$0.00	\$0.00	\$0.00	(\$78,239.09)	\$47,352,202.55
CD INVESTMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
FIRE AND EMS SERVICE AWARDS	\$203,191.53	\$8.83	\$17.56	\$0.00	\$0.00	\$0.00	\$203,209.09
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,710,042.84	\$3,665,654.17	\$3,665,654.17	\$0.00
Star Ohio	\$34,038,761.67	\$117,727.90	\$248,723.47	\$0.00	\$0.00	\$0.00	\$34,287,485.14
Grand Total:	\$85,187,659.39	\$7,283,576.81	\$13,269,389.11	\$6,446,412.65	\$12,456,421.97	\$0.00	\$86,000,626.53

Utility Billing Delinquency Report

	Dec-23	Jan-24	Feb-24	Mar-24
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

	Apr-24	May-24	Jun-24	Jul-24
30 DAYS - ACTIVE ACCOUNTS	\$31,695.74	\$10,525.05	\$14,088.81	\$19,982.68
60 DAYS - ACTIVE ACCOUNTS	\$738.36	\$803.32	\$974.65	\$2,321.35
90 DAYS - ACTIVE ACCOUNTS	\$1,188.17	\$1,318.70	\$557.49	\$1,461.70
ACCOUNTS RECENTLY CLOSED (1)	\$2,299.71	\$4,851.15	\$3,634.97	\$3,634.97
ACCOUNTS CERTIFIED TO THE COUNTY	\$34,782.28	\$34,782.28	\$26,115.82	\$26,115.82
ACCOUNTS SENT TO COLLECTIONS	\$43,699.45	\$43,504.15	\$43,504.15	\$47,989.15
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$114,403.71	\$95,784.65	\$88,875.89	\$101,505.67

	Aug-24	Sep-24	Oct-24	Nov-24
30 DAYS - ACTIVE ACCOUNTS	\$14,688.03	\$10,609.78	\$2,555.24	\$15,924.22
60 DAYS - ACTIVE ACCOUNTS	\$389.65	\$1,097.24	\$459.55	\$535.98
90 DAYS - ACTIVE ACCOUNTS	\$1,814.20	\$1,060.54	\$188.07	\$234.63
ACCOUNTS RECENTLY CLOSED (1)	\$14,698.56	\$24,276.89	\$40,579.92	\$7,581.25
ACCOUNTS CERTIFIED TO THE COUNTY	\$26,115.82	\$26,115.82	\$45,286.71	\$44,726.79
ACCOUNTS SENT TO COLLECTIONS	\$47,081.26	\$53,270.32	\$52,819.23	\$52,747.58
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$104,787.52	\$116,430.59	\$141,888.72	\$121,750.45

	Dec-24	Jan-25	Feb-25	Mar-25
30 DAYS - ACTIVE ACCOUNTS	\$63,889.41	\$15,045.98	\$54,942.86	
60 DAYS - ACTIVE ACCOUNTS	\$1,523.90	\$7,076.23	\$13,824.79	
90 DAYS - ACTIVE ACCOUNTS	\$534.46	\$1,306.59	\$5,165.47	
ACCOUNTS RECENTLY CLOSED (1)	\$9,445.05	\$9,445.05	\$1,979.67	
ACCOUNTS CERTIFIED TO THE COUNTY	\$44,726.79	\$44,726.79	\$44,726.79	
ACCOUNTS SENT TO COLLECTIONS	\$53,405.27	\$53,522.54	\$56,231.85	
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$173,524.88	\$131,123.18	\$176,871.43	\$0.00

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	111	0	0	0
90 DAYS - ACTIVE ACCOUNTS	19	0	0	0
ACCOUNTS RECENTLY CLOSED	8	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	16	5	0
ACCOUNTS SENT TO COLLECTIONS	82	11	2	0
Businesses				
60 DAYS - ACTIVE ACCOUNTS	26	0	0	1
90 DAYS - ACTIVE ACCOUNTS	10	1	0	0
ACCOUNTS RECENTLY CLOSED	10	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	0
ACCOUNTS SENT TO COLLECTIONS	27	4	2	3

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.
Regal Cinema bankruptcy bill adjustment \$8195.10

(3) "30, 60, 90 DAY ACTIVE ACCOUNTS" - accounts with balances. The Feb 2025 increase is due to the reports being run a week later than normal.

BANK RECONCILIATION
February-25

HUNTINGTON BANK BAL		140,040.00
HUNTINGTON SWEEP		4,148,800.34
Bank Transfer posted following month		0.00
TOTAL HUNTINGTON BANK BAL		4,288,840.34

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(149,742.00)
OUTSTANDING CHECKS-HUNTINGTON		(1,652,730.94)

duplicate item- posted March	1/7	168.00
Heartland cc fees	2/3	(50.00)
ACH Return	2/18	(181.78)
FSA Claims	2/20	(136.40)

TOTAL ADJUSTMENTS TO BANK BALANCE		(1,802,673.12)
ADJUSTED BANK BALANCE		2,486,167.22

BOOK BALANCE		2,486,167.22
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS		
BALANCE PER BANK		176,203.41
OUTSTANDING CHECKS/ BANK FEES		0.00
CHECKS POSTED THE FOLLOWING MONTH		(27,013.35)
POSTING ERROR- LOSAP DEPOSIT		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		7.67
ADJUSTED BANK BALANCE		203,209.09

BOOK BALANCE		203,209.09
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS		
BALANCE PER BANK		47,352,202.55
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		47,352,202.55

BOOK BALANCE		47,352,202.55
UNRECONCILED		0.00

STAR OHIO		
BALANCE PER BANK		34,287,485.14
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		34,287,485.14

BOOK BALANCE		34,287,485.14
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	86,000,626.53
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TOTAL BANK BALANCE	86,000,626.53
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UNRECONCILED	0.00
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CITY OF HUDSON
 SUPPLEMENTAL PAYMENTS FOR MONTH FEBRUARY 2025

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$3,000.00
Jennifer Batton	NA	NA
Chamber of Commerce	Annual Membership State of City Staff attendees State of City event sponsorship	\$1,125.00
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.