



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

DATE: April 5, 2022
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: March 2022 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.

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	General	
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 2021 v. 2022 Actual March 2022 Financial Report				
Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$914,463	\$1,000,508	\$86,045	Increased advance from Summit County
Income Taxes	\$5,464,786	\$5,368,190	(\$96,596)	Primarily decreased net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$134,244	\$146,053	\$11,809	
Kilowatt-Hour Tax	\$182,181	\$191,776	\$9,595	
Zoning and Building Fees	\$53,769	\$29,710	(\$24,059)	Decreased number of permit fees
Fines, Licenses & Permits	\$6,167	\$10,826	\$4,659	
Interest Income	\$114,753	\$120,235	\$5,482	
Transfers In, Advances and Reimb.	\$69,065	\$64,727	(\$4,338)	
Miscellaneous	\$11,948	\$66,477	\$54,529	ReWorks grant \$22,000, state grants \$34,000
Total Revenue	\$6,951,376	\$6,998,502	\$47,126	
General Fund Cash Balance, January 1	\$16,287,289	\$13,584,170	(\$2,703,119)	
Total Available	\$23,238,665	\$20,582,672	(\$2,655,993)	
General Fund Expenditures				
Police	\$1,517,509	\$1,397,050	(\$120,459)	Decreased equipment 2022 \$68,000; decreased personnel \$63,000
County Health District	\$0	\$0	\$0	
Community Development	\$174,624	\$167,739	(\$6,885)	
Economic Development	\$61,915	\$52,005	(\$9,910)	
Street Trees and ROW	\$71,831	\$53,518	(\$18,313)	Decreased tree trimming \$10,000
RITA Fees	\$164,463	\$158,191	(\$6,272)	
Mayor & Council	\$46,306	\$128,116	\$81,810	Severance pay \$52,000
City Solicitor	\$78,189	\$82,764	\$4,575	
Administration	\$274,314	\$272,788	(\$1,526)	
Finance	\$290,094	\$275,143	(\$14,951)	Decreased personnel \$28,000
Information Services	\$136,644	\$167,895	\$31,251	Increased personnel \$13,000
Engineering	\$298,657	\$329,418	\$30,761	Increased personnel \$13,000 and professional services \$9,000
Public Properties	\$404,074	\$430,210	\$26,136	Increased contractual service for cul de sac snow removal \$45,000
Public Works Administration	\$102,814	\$93,758	(\$9,056)	
Transfers and Advances Out	\$3,450,602	\$3,010,073	(\$440,529)	Decreased transfers out for 2022 capital projects
Total Expenditures	\$7,072,036	\$6,618,668	(\$453,368)	
Month End General Fund Cash Balance	\$16,166,629	\$13,964,004	(\$2,202,625)	General Fund balance \$2.2M lower at end of March 2022 than March 2021

City of Hudson 2021 v. 2022 Actual March 2022 Financial Report				
Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$950,705	\$936,062	(\$14,643)	Decreased transfer in \$25,000
Cemeteries	\$130,771	\$107,842	(\$22,929)	Decreased sales/charges for services \$17,000
Parks	\$569,515	\$555,009	(\$14,506)	
HCTV	\$156,133	\$107,353	(\$48,780)	General Fund transfer of \$30,000 in 2022 offset by timing of franchise fee \$75,000 early in 2021
Fire Department	\$610,378	\$443,880	(\$166,498)	Federal grant \$46,000 in January 2021 and decreased income tax revenue \$120,000
Emergency Medical Service	\$527,675	\$605,636	\$77,961	Increased income tax revenue \$101,000 offset by decrease in ambulance fees \$30,000
Utilities:				
Water	\$532,407	\$497,391	(\$35,016)	Decreased sales/charges for services \$33,000
Wastewater	\$117,260	\$113,987	(\$3,273)	
Electric	\$5,365,992	\$5,677,646	\$311,654	Increased customer sales \$336,000
Stormwater	\$663,613	\$779,975	\$116,362	Increased transfer in for capital projects
Ellsworth Meadows Golf Course	\$126,765	\$97,333	(\$29,432)	Decreased play as compared to 2021 due to weather
Broadband Service	\$231,255	\$231,635	\$380	
Equipment Reserve (Fleet)	\$414,727	\$463,256	\$48,529	Increased inter-department chargebacks
Total Revenues	\$10,397,196	\$10,617,005	\$219,809	
Other Operating Fund Cash Balance, January 1	\$25,748,785	\$28,826,844	\$3,078,059	
Total Available - Other Operating Funds	\$36,145,981	\$39,443,849	\$3,297,868	
<u>Expenditures</u>				
Street Maintenance and Repair	\$1,249,102	\$1,170,010	(\$79,092)	Decreased road salt purchases \$172,000 offset by decreased personnel \$52,000
Cemeteries	\$65,397	\$66,000	\$603	
Parks	\$364,988	\$356,768	(\$8,220)	
Cable TV	\$82,006	\$63,848	(\$18,158)	Decreased personnel \$22,000 due to FT employee retirement
Fire Department	\$658,397	\$579,123	(\$79,274)	Decreased capital \$57,000 - equipment purchases
Emergency Medical Services	\$700,049	\$464,662	(\$235,387)	Ambulance remount purchase in 2021 \$146,000
Utilities:				
Water	\$327,820	\$356,706	\$28,886	Capital construction expense increase \$20,000
Wastewater	\$0	\$0	\$0	
Electric	\$5,254,472	\$4,946,253	(\$308,219)	Decreased purchase of power \$67,000; decreased personnel \$126,000
Stormwater	\$485,620	\$697,107	\$211,487	Increased capital improvements payments in 2022 \$302,000, primarily storm sewer lining
Ellsworth Meadows Golf Course	\$284,798	\$238,054	(\$46,744)	Decreased chemical purchases \$30,000 - timing
Broadband Service	\$117,497	\$110,263	(\$7,234)	
Equipment Reserve (Fleet)	\$700,139	\$686,830	(\$13,309)	
Total Expenditures	\$10,290,285	\$9,735,624	(\$554,661)	
Month End Other Operating Funds Cash Balance	\$25,855,696	\$29,708,225	\$3,852,529	

City of Hudson
Executive Summary - 2022 Budget v. Actual
March 2022 Financial Report

Category	2022 YTD Actual	2021 YTD Budget	2021 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$1,000,508	\$1,000,508	\$0	
Income Taxes	\$5,368,190	\$5,639,693	(\$271,503)	Decreased net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$146,053	\$112,500	\$33,553	Larger than estimated State funding
Kilowatt-Hour Tax	\$191,776	\$182,500	\$9,276	
Zoning and Building Fees	\$29,710	\$37,500	(\$7,790)	
Fines, Licenses & Permits	\$10,826	\$12,500	(\$1,674)	
Interest Income	\$120,235	\$90,000	\$30,235	Increasing interest rates over 2021, timing of maturities
Transfers In, Advances and Reimb.	\$64,727	\$34,853	\$29,874	Reimburse for right of way takes on S. Main St project \$20,000 not in original budget
Miscellaneous	\$66,477	\$47,500	\$18,977	
Total Revenue	\$6,998,502	\$7,157,554	(\$159,052)	
General Fund Cash Balance, January 1	\$13,584,170	\$13,584,170	\$0	
Total Available	\$20,582,672	\$20,741,724	(\$159,052)	
General Fund Expenditures				
Police	\$1,397,050	\$1,437,889	(\$40,839)	
County Health District	\$0	\$0	\$0	
Community Development	\$167,739	\$192,145	(\$24,406)	Various operating expenses below budget
Economic Development	\$52,005	\$62,825	(\$10,820)	
Street Trees and ROW	\$53,518	\$95,716	(\$42,198)	Contractual services not yet expensed - tree trimming and tree planting
RITA Fees	\$158,191	\$177,500	(\$19,309)	Lower than estimated income tax revenue
Mayor & Council	\$128,116	\$64,562	\$63,554	Overfill of Clerk position
City Solicitor	\$82,764	\$87,692	(\$4,928)	
Administration	\$272,788	\$302,207	(\$29,419)	Professional services not yet expensed
Finance	\$275,143	\$345,628	(\$70,485)	Professional services not yet expensed
Information Services	\$167,895	\$134,587	\$33,309	
Engineering	\$329,418	\$393,839	(\$64,421)	Professional services not yet expensed
Public Properties	\$430,210	\$485,260	(\$55,050)	Contractual services not yet expensed
Public Works Administration	\$93,758	\$101,001	(\$7,243)	
Transfers and Advances Out	\$3,010,073	\$3,010,073	\$0	
Total Expenditures	\$6,618,668	\$6,890,922	(\$272,254)	
Month End General Fund Cash Balance	\$13,964,004	\$13,850,802	\$113,202	General Fund \$113,000 overall favorable to budget through end of March 2022

City of Hudson
Executive Summary - 2022 Budget v. Actual
March 2022 Financial Report

Category	2022 YTD Actual	2021 YTD Budget	2021 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
<u>Revenue</u>				
Street Maintenance and Repair	\$936,062	\$932,500	\$3,562	
Cemeteries	\$107,842	\$112,306	(\$4,464)	
Parks	\$555,009	\$590,919	(\$35,910)	Income tax revenue \$41,000 below estimate
HCTV	\$107,353	\$105,625	\$1,728	
Fire Department	\$443,880	\$483,928	(\$40,048)	Income tax revenue \$43,000 below estimate
Emergency Medical Service	\$605,636	\$605,453	\$183	
<u>Utilities:</u>				
Water	\$497,391	\$504,154	(\$6,763)	
Wastewater	\$113,987	\$112,829	\$1,158	
Electric	\$5,677,646	\$4,917,699	\$759,947	Sales revenue above estimate \$739,000
Stormwater	\$779,975	\$751,375	\$28,600	
Ellsworth Meadows Golf Course	\$97,333	\$0	\$97,333	Play early in season plus pre-payment from leagues, conservatively estimate \$0 Jan-Mar
Broadband Service	\$231,635	\$230,870	\$765	
Equipment Reserve (Fleet)	\$463,256	\$463,257	(\$1)	
Total Revenues	\$10,617,005	\$9,810,914	\$806,091	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$28,826,844	\$0	
Total Available - Other Operating Funds	\$39,443,849	\$38,637,758	\$806,091	
<u>Expenditures</u>				
Street Maintenance and Repair	\$1,170,010	\$896,578	\$273,433	Snow removal overtime and salt purchases early in the year
Cemeteries	\$66,000	\$74,714	(\$8,714)	
Parks	\$356,768	\$409,593	(\$52,825)	Various operating accounts yet to be expensed
Cable TV	\$63,848	\$85,999	(\$22,151)	
Fire Department	\$579,123	\$657,753	(\$78,630)	Various operating accounts yet to be expensed
Emergency Medical Services	\$464,662	\$483,195	(\$18,533)	
<u>Utilities:</u>				
Water	\$356,706	\$434,462	(\$77,756)	Various operating accounts yet to be expensed
Wastewater	\$0	\$0	\$0	
Electric	\$4,946,253	\$5,060,406	(\$114,153)	Various operating accounts yet to be expensed; vacant position
Stormwater	\$697,107	\$756,033	(\$58,926)	
Ellsworth Meadows Golf Course	\$238,054	\$308,759	(\$70,705)	Various operating accounts yet to be expensed
Broadband Service	\$110,263	\$187,857	(\$77,594)	Various operating accounts yet to be expensed; vacant position
Equipment Reserve (Fleet)	\$686,830	\$645,739	\$41,091	Severance pay \$21,000
Total Expenditures	\$9,735,624	\$10,001,085	(\$265,461)	
Month End Other Operating Funds Cash Balance	\$29,708,225	\$28,636,674	\$1,071,551	

SUPPLEMENTAL SCHEDULE FOR MARCH 2022 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$97,000 lower through March 2022 vs. March 2021 and \$272,000 below estimate. Through the end of March 2022, Withholding taxes are up 9.3%, Individual taxes are down 11.6% and Net Profit taxes are down 53.0%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$138,000 or 1.9%; we estimated a 2.5% increase over 2021.

Net Profit continues to be lower due to a few large, one-time payments in early 2021. Withholding taxes have rebounded and are running above prior year as we have started to see impact of new employers. Some of the withholding continues to be offset by a large number of Allstate employees working from home and therefore are not paying Hudson income taxes. Individual collections are impacted by several large estimates made in early 2021 there were not made in early 2022.

	2021	% of Total	2022	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 5,213,386	70.4%	\$ 5,696,700	78.4%	\$ 483,314	9.3%
Individual	\$ 1,009,978	13.6%	\$ 893,219	12.3%	\$ (116,759)	-11.6%
Net Profit	\$ 1,135,017	15.3%	\$ 533,809	7.3%	\$ (601,208)	-53.0%
Total RITA	\$ 7,358,381		\$ 7,123,728		\$ (234,653)	-3.2%
Muni Tax (State)	\$ 43,336	0.6%	\$ 140,180	1.9%	\$ 96,844	223.5%
Total All	\$ 7,401,717	100.0%	\$ 7,263,908	100.0%	\$ (137,809)	-1.9%

Broadband Services - Summary Report As of March 31, 2022			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 231,635	\$ 230,870	\$ 765
Expenses	\$ (110,263)	\$ (187,857)	\$ 77,594
Operating Income (Loss)	\$ 121,372	\$ 43,013	\$ 78,359
Capital Fund - 402			
January 1, 2022 Balance	\$ 170,299		
YTD Net Expenses	\$ (11,620)		
Outstanding Encumbrances	\$ (39,451)		
Remaining Available Capital	\$ 119,228		
Number of Customers	441	As of Feb 28, 2022	
Number of Customers	444	As of Mar 31, 2022	
Net Increase over prior month	3		

VBB Year-to-Date Business Plan Comparison to Actual



Year-to-Date (YTD) as of March 31, 2022

Opportunities and Updates

- We continue to see high levels of activity in the business community as many are rightsizing their office footprints. Several new retail businesses are in the works and scheduled to open in the coming months. The VBB team looks for every opportunity to be of service to these new businesses.
- The VBB team has the trust of property managers and expects we will be engaged whenever new businesses move into available spaces.
- Beginning March, 2022, proforma debt service is recognized in the month expected to be disbursed.

Net Income

\$121,372

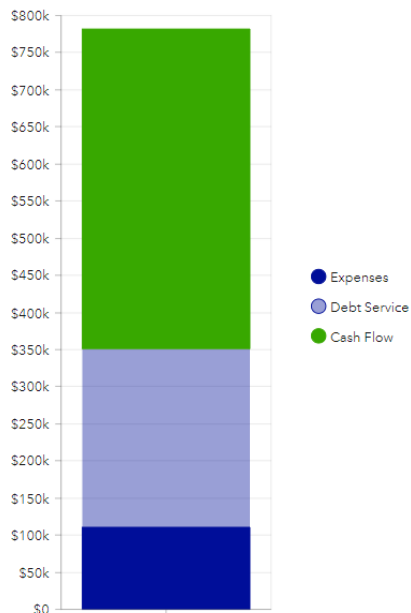
↑\$54,732

Target Business Plan: \$66,640

Cash Flow

Available for Investment: \$430,061

With our Beginning Fund Balance of \$550k and \$232k collected in YTD Revenues, we still have \$430k for investment purposes, after accounting for \$110k in YTD Expenses and \$241k in Debt Service due.



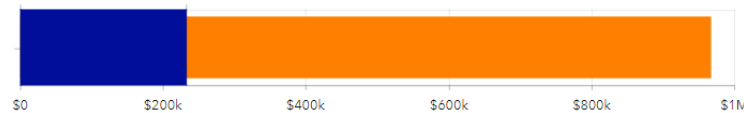
Revenue

\$231,635

↑\$765

Target Business Plan: \$230,870

24% Collected



Business Plan Revenue \$966,155

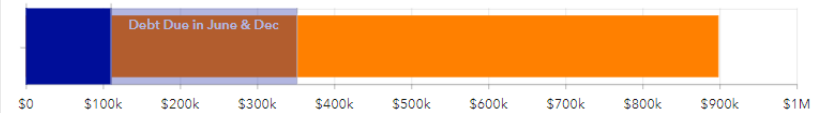
Expense with Debt Payment

\$110,263

↓\$53,967

Target Business Plan: \$164,230

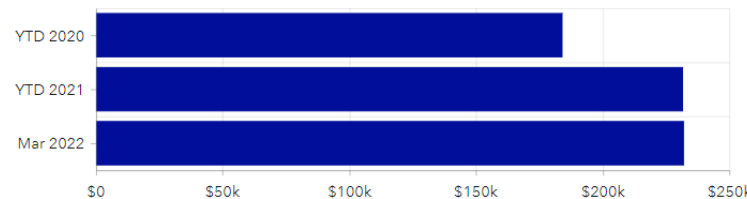
6.7% Incurred



Business Plan Expense & Debt \$897,763

Revenue

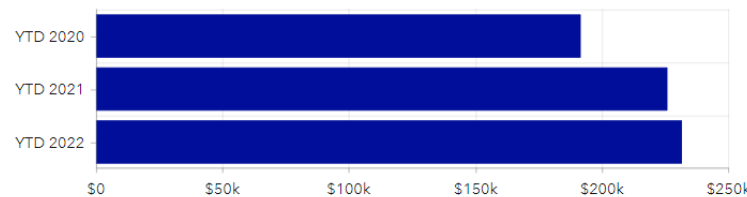
Compared to This Time In Previous Years



↑ 0.2% from 2021 at this time

Billings

Compared to This Time In Previous Years



↑ 2.5% from 2021 at this time

Net Change in Customers

+12

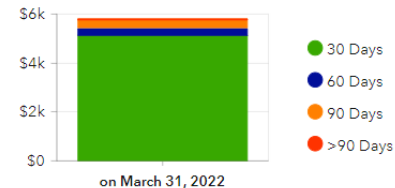
YTD Details: ↑ 21 New ↓ 9 Lost Total Customers: 444

One major company, a VBB customer, continues expansion. The VBB team's commitment to this business meant we discontinued some services in March, however, expect to reconnect services in a new building next month.

We continue to work closely with partners and suppliers to insure we will be able to complete this year's projects.

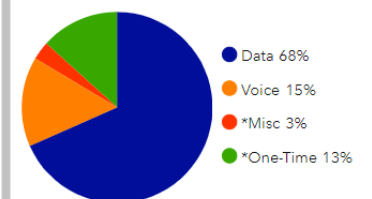
Delinquent Billings

Total \$ Delinquent



on March 31, 2022

Billed Services



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

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 3/31/2022

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	\$9,701,352.54	\$2,512,484.43	\$6,998,501.52	\$2,167,652.90	\$6,618,666.85	\$10,081,187.21	\$1,766,101.72	\$8,315,085.49
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	\$1,327,599.03	\$297,571.14	\$936,061.95	\$377,170.21	\$1,170,010.23	\$1,093,650.75	\$521,405.18	\$572,245.57
202	STATE HIGHWAY IMPROVEMENT	\$207,543.17	\$7,235.53	\$25,240.58	\$0.00	\$0.00	\$232,783.75	\$65,000.00	\$167,783.75
203	CEMETERY	\$301,984.25	\$51,127.63	\$107,841.64	\$18,211.76	\$66,000.25	\$343,825.64	\$20,328.57	\$323,497.07
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$2,358,908.05	\$158,022.84	\$555,008.60	\$149,586.32	\$356,767.90	\$2,557,148.75	\$805,663.10	\$1,751,485.65
206	HUDSON CABLE 25	\$136,457.55	\$3,242.00	\$107,353.16	\$21,254.67	\$63,847.52	\$179,963.19	\$40,877.67	\$139,085.52
213	LAW ENFORCMENT/EDUCAT ION	\$97,815.64	\$275.00	\$1,105.00	\$0.00	\$0.00	\$98,920.64	\$0.00	\$98,920.64
221	FIRE DISTRICT	\$4,177,611.75	\$125,580.02	\$443,880.16	(\$81,944.69)	\$579,122.63	\$4,042,369.28	\$442,162.57	\$3,600,206.71
224	EMERGENCY MEDICAL SERVICE	\$1,538,847.70	\$201,665.89	\$605,636.30	\$140,910.47	\$464,661.66	\$1,679,822.34	\$207,782.13	\$1,472,040.21
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	\$24,270.22	\$0.00	\$0.00	\$0.00	\$0.00	\$24,270.22	\$0.00	\$24,270.22
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	\$1,164,674.65	\$4,649.63	\$4,649.63	\$0.00	\$0.00	\$1,169,324.28	\$0.00	\$1,169,324.28
301	BOND RETIREMENT	\$677,909.21	\$199,900.00	\$599,700.00	\$0.00	\$3,592.84	\$1,274,016.37	\$0.00	\$1,274,016.37
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	\$308,808.99	\$23,992.80	\$51,317.31	\$0.00	\$0.00	\$360,126.30	\$245,000.00	\$115,126.30

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 3/31/2022

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
402	BROADBAND CAPITAL	\$170,298.77	\$111.52	\$438.36	\$1,813.97	\$12,057.67	\$158,679.46	\$39,451.21	\$119,228.25
430	STREET SIDEWALK CONSTRUCTION	\$6,003,491.94	\$328,458.00	\$985,374.00	\$252,757.94	\$900,000.27	\$6,088,865.67	\$4,793,186.16	\$1,295,679.51
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	\$556,466.70	\$387.69	\$1,461.31	\$500.00	\$500.00	\$557,428.01	\$79,387.16	\$478,040.85
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
480	FIRE CAPITAL REPLACEMENT FUND	\$1,576,820.77	(\$198,623.20)	\$204,567.52	\$0.00	\$0.00	\$1,781,388.29	\$0.00	\$1,781,388.29
501	WATER FUND	\$3,063,217.91	\$184,353.66	\$497,390.76	\$123,407.73	\$356,706.31	\$3,203,902.36	\$478,735.70	\$2,725,166.66
502	WASTEWATER FUND	\$34,839.75	\$0.00	\$113,986.50	\$0.00	\$0.00	\$148,826.25	\$0.00	\$148,826.25
503	ELECTRIC FUND	\$11,384,848.03	\$2,080,619.07	\$5,677,645.71	\$1,678,199.16	\$4,946,252.90	\$12,116,240.84	\$11,954,290.03	\$161,950.81
504	STORM WATER UTILITY	\$1,749,949.91	\$279,975.12	\$779,975.12	\$133,684.07	\$697,106.79	\$1,832,818.24	\$2,265,854.95	(\$433,036.71)
505	GOLF COURSE	\$1,148,801.51	\$90,773.83	\$97,332.65	\$114,488.14	\$238,054.34	\$1,008,079.82	\$509,062.42	\$499,017.40
508	UTILITY DEPOSITS	\$578,745.98	\$11,312.50	\$15,881.66	\$3,079.26	\$6,450.00	\$588,177.64	\$0.00	\$588,177.64
510	BROADBAND FUND	\$549,530.98	\$80,791.74	\$231,635.17	\$50,163.76	\$110,262.69	\$670,903.46	\$239,187.07	\$431,716.39
601	EQUIP RESERVE & FLEET MAINT	\$1,054,246.09	\$154,418.83	\$463,256.49	\$509,824.94	\$686,829.50	\$830,673.08	\$1,085,732.99	(\$255,059.91)
602	SELF-INSURANCE	\$224,215.62	\$15,763.82	\$47,459.87	\$17,568.74	\$46,054.64	\$225,620.85	\$0.00	\$225,620.85
603	FLEXIBLE BENEFITS	\$33,615.87	\$6,720.53	\$20,181.20	\$21,719.61	\$41,335.87	\$12,461.20	\$0.00	\$12,461.20
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$103,938.47	\$20,751.81	\$58,422.10	\$53,284.86	\$73,398.54	\$88,962.03	\$0.00	\$88,962.03
701	POLICE PENSION	\$0.00	\$78,685.43	\$115,466.15	\$0.00	\$0.00	\$115,466.15	\$0.00	\$115,466.15
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	\$52,943.81	\$0.00	\$0.00	\$0.00	\$0.00	\$52,943.81	\$0.00	\$52,943.81
709	UNCLAIMED FUNDS	\$30,052.85	\$0.00	\$0.00	\$0.00	\$0.00	\$30,052.85	\$0.00	\$30,052.85
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$389,023.52	\$1,400.00	\$7,650.00	\$134,058.07	\$156,258.07	\$240,415.45	\$86,295.76	\$154,119.69
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	\$568,949.04	\$1,500.00	\$1,500.00	\$29,290.00	\$41,290.00	\$529,159.04	\$158,240.00	\$370,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$20,633.89	\$0.00	\$875.00	\$75.03	\$300.12	\$21,208.77	\$1,344.97	\$19,863.80
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
736	BANDSTAND TRUST	\$13,763.91	\$9.59	\$36.14	\$0.00	\$0.00	\$13,800.05	\$0.00	\$13,800.05
737	CLOCK TOWER TRUST	\$7,427.69	\$5.17	\$19.50	\$0.00	\$0.00	\$7,447.19	\$0.00	\$7,447.19

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 3/31/2022

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
738	POOR ENDOWMENT NONEX TRUST	\$45,137.92	\$31.45	\$118.54	\$0.00	\$0.00	\$45,256.46	\$0.00	\$45,256.46
740	LIBRARY LEVY FUND	\$0.00	\$625,868.14	\$921,161.74	\$625,868.14	\$921,161.74	\$0.00	\$1,698,838.26	(\$1,698,838.26)
742	DEAN MAY TRUST	\$1,900.00	\$1.32	\$4.98	\$0.00	\$0.00	\$1,904.98	\$0.00	\$1,904.98
750	DEDICATED TAX REVENUE FUND	\$1,905.31	\$138,277.65	\$487,470.01	\$138,277.65	\$489,375.32	\$0.00	\$1,514,974.26	(\$1,514,974.26)
760	FIRE/EMS SERVICE DISTRIBUTION	\$267,292.76	\$8.97	\$34.06	\$0.00	\$36,409.00	\$230,917.82	\$0.00	\$230,917.82
770	VETERANS MEMORIAL GARDEN FUND	\$16,507.55	\$11.50	\$43.35	\$0.00	\$0.00	\$16,550.90	\$0.00	\$16,550.90
805	STORM SEWER ASSESSMENTS	\$262,772.91	\$0.00	\$0.00	\$0.00	\$26,807.93	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$56,509,484.89</u>	<u>\$7,487,361.05</u>	<u>\$21,165,683.74</u>	<u>\$6,680,902.71</u>	<u>\$19,109,281.58</u>	<u>\$58,565,887.05</u>	<u>\$29,018,901.88</u>	<u>\$29,546,985.17</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2022 to 3/31/2022

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	\$740,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$740,000.00
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	\$885,626.06	\$6,438,470.92	\$17,143,887.93	\$4,098,374.62	\$10,460,392.12	(\$5,382,274.59)	\$2,186,847.28
INVESTMENT POOLED MONIES	\$44,296,668.14	\$0.00	\$0.00	\$0.00	\$0.00	\$1,037,305.80	\$45,333,973.94
CD INVESTMENTS	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$250,000.00)	\$500,000.00
FIRE AND EMS SERVICE AWARDS	\$267,259.76	\$8.97	\$34.06	\$0.00	\$36,409.00	\$0.00	\$230,884.82
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,535,901.83	\$4,594,968.79	\$4,594,968.79	\$0.00
Star Ohio	\$9,563,368.40	\$2,254.90	\$4,250.08	\$0.00	\$0.00	\$0.00	\$9,567,618.48
Grand Total:	\$56,509,484.89	\$6,440,734.79	\$17,148,172.07	\$5,634,276.45	\$15,091,769.91	\$0.00	\$58,565,887.05

Utility Billing Delinquency Report

	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>Jul-21</u>
30 DAYS - ACTIVE ACCOUNTS	\$17,626.94	\$18,136.71	\$14,402.83	\$15,364.93
60 DAYS - ACTIVE ACCOUNTS	\$6,553.20	\$6,487.22	\$5,709.29	\$4,601.31
90 DAYS - ACTIVE ACCOUNTS	\$3,736.48	\$4,886.82	\$4,830.85	\$6,854.09
ACCOUNTS RECENTLY CLOSED (1)	\$7,297.25	\$21,188.15	\$7,613.76	\$4,935.20
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$28,212.59	\$28,212.59	\$28,212.59
ACCOUNTS SENT TO COLLECTIONS	\$27,293.30	\$26,774.23	\$26,931.28	\$26,931.28
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$90,719.76	\$105,685.72	\$87,700.60	\$86,899.40
	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>
30 DAYS - ACTIVE ACCOUNTS	\$10,000.17	\$4,455.31	\$17,424.60	\$14,029.00
60 DAYS - ACTIVE ACCOUNTS	\$4,466.54	\$2,051.52	\$1,637.34	\$2,231.07
90 DAYS - ACTIVE ACCOUNTS	\$8,261.77	\$7,304.04	\$4,128.85	\$3,541.90
ACCOUNTS RECENTLY CLOSED (1)	\$2,992.38	\$2,974.52	\$3,519.24	\$3,213.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$32,197.30	\$32,197.30	\$32,025.51	\$31,922.53
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,130.75	\$91,482.25	\$101,235.10	\$97,437.83
	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$14,229.23	\$14,862.18	\$18,518.13	\$18,612.30
60 DAYS - ACTIVE ACCOUNTS	\$7,214.52	\$6,648.79	\$7,524.93	\$5,944.46
90 DAYS - ACTIVE ACCOUNTS	\$3,650.34	\$5,838.29	\$7,543.45	\$4,012.98
ACCOUNTS RECENTLY CLOSED (1)	\$6,015.41	\$6,133.94	\$5,335.30	\$4,942.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$31,922.53	\$31,922.53	\$23,721.98	\$23,721.98
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$105,531.59	\$107,905.29	\$105,143.35	\$99,734.05

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	62	0	0	0
90 DAYS - ACTIVE ACCOUNTS	30	0	0	0
ACCOUNTS RECENTLY CLOSED	22	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	11	1	0
ACCOUNTS SENT TO COLLECTIONS	40	3	3	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	3	0	1	0
90 DAYS - ACTIVE ACCOUNTS	3	0	1	0
ACCOUNTS RECENTLY CLOSED	9	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	5	0	1	1
ACCOUNTS SENT TO COLLECTIONS	12	2	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$8,200.55** (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. 2018 Collection Accounts Written off.

BANK RECONCILIATION
March-22

HUNTINGTON BANK BAL	2,784,527.78
HUNTINGTON SWEEP	
TOTAL HUNTINGTON BANK BAL	2,784,527.78

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(151,136.79)
OUTSTANDING CHECKS-HUNTINGTON	(443,266.59)

Reliance Standard Life Insurance AP post	1/31	(2,274.72)
CitiBank	3/11	4,494.55
UB Batch# 6858 double post	3/21	1,000.00
ACH Boot reimbursement	3/31	(119.55)
Reliance posted in VIP	3/31	(2,216.32)
STRIPE TRANSFER - CD Permits	3/31	(220.00)

DEPOSITS IN TRANSIT

Golf	3/31	(3,941.08)
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TOTAL ADJUSTMENTS TO BANK BALANCE	(597,680.50)
ADJUSTED BANK BALANCE	2,186,847.28

BOOK BALANCE	2,186,847.28
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	230,894.68
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	9.86
ADJUSTED BANK BALANCE	230,884.82

BOOK BALANCE	230,884.82
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	45,333,973.94
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	45,333,973.94

BOOK BALANCE	45,333,973.94
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	9,567,618.48
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	9,567,618.48

BOOK BALANCE	9,567,618.48
UNRECONCILED	0.00

MORGAN BANK CD INVESTMENTS

BALANCE PER BANK	750,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	250,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	500,000.00

BOOK BALANCE	500,000.00
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	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	740,000.00

BOOK BALANCE	740,000.00
UNRECONCILED	0.00

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

TOTAL BOOK BALANCE	58,565,887.05
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TOTAL BANK BALANCE	58,565,887.05
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF MARCH 2022

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Coordination of 2021 public education on municipal services and projects \$552.50 Dec-Feb Marketing Services Velocity Broadband \$3,477.50	\$4,030.00
Jennifer Batton	NA	NA
Chamber of Commerce	State of the City - staff attendees	\$300
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.