

OHIO
HUDSON

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

DATE: September 3, 2021
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: August 2021 Financial Report

Attached are the August 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 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.

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 August
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
2020 v. 2021 Actual
August 2021 Financial Report**

Category	2020 YTD Actual	2021 YTD Actual	2020 vs. 2021 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$2,473,259	\$2,995,447	\$522,188	Increased property tax advance from Summit County. Will normalize by final settlement
Income Taxes	\$13,089,766	\$15,445,077	\$2,355,311	Increased tax collections due in part to timing. See attached Supplemental Schedule
Local Government Funds	\$324,410	\$381,800	\$57,390	Increased funding from the state
Kilowatt-Hour Tax	\$470,113	\$490,322	\$20,209	
Zoning and Building Fees	\$139,545	\$146,579	\$7,034	
Fines, Licenses & Permits	\$31,871	\$23,426	(\$8,445)	
Interest Income	\$456,067	\$301,854	(\$154,213)	Decreased interest rates over 2020; rates expected to remain lower for some time
Transfers In, Advances and Reimb.	\$401,852	\$143,918	(\$257,934)	BWC refunds in 2020 \$190,000; reimb from Old School Green park project \$68,000 in 2020
Miscellaneous	\$42,274	\$46,039	\$3,765	
Total Revenue	\$17,429,157	\$19,974,462	\$2,545,305	
General Fund Cash Balance, January 1	\$10,460,383	\$16,287,289	\$5,826,906	
Total Available	\$27,889,540	\$36,261,751	\$8,372,211	
General Fund Expenditures				
Police	\$3,684,079	\$3,910,023	\$225,944	Increased equipment in 2021 \$71,000 (dispatch, body cameras and vehicle equipping); timing of vehicle charges \$73,000; increased personnel \$56,000
County Health District	\$165,835	\$166,338	\$503	
Community Development	\$431,861	\$456,460	\$24,599	
Economic Development	\$136,480	\$160,804	\$24,324	
Street Trees and ROW	\$230,839	\$204,332	(\$26,507)	Decreased contractual services \$24,000
RITA Fees	\$384,590	\$448,768	\$64,178	Increased income tax collections caused increase in fees
Mayor & Council	\$112,563	\$109,522	(\$3,041)	
City Solicitor	\$265,846	\$210,850	(\$54,996)	Decreased legal fees and personnel costs
Administration	\$743,386	\$720,963	(\$22,423)	
Finance	\$882,142	\$941,757	\$59,615	Part time compensation increase \$24,000; increased county auditor/treasurer fees \$30,000
Information Services	\$369,598	\$403,764	\$34,166	Software renewals earlier in the year
Engineering	\$828,092	\$816,709	(\$11,383)	
Public Properties	\$756,427	\$742,270	(\$14,157)	
Public Works Administration	\$278,947	\$280,307	\$1,360	
Transfers and Advances Out	\$7,805,560	\$9,168,270	\$1,362,710	Increased transfers out for 2021 capital projects
Total Expenditures	\$17,076,245	\$18,741,137	\$1,664,892	
Month End General Fund Cash Balance	\$10,813,295	\$17,520,614	\$6,707,319	General Fund balance \$6.7M higher at end of August 2021 than August 2020

**City of Hudson
2020 v. 2021 Actual
August 2021 Financial Report**

Category	2020 YTD Actual	2021 YTD Actual	2020 vs. 2021 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,415,059	\$2,504,773	\$89,714	Proceeds from sale of old vehicles \$43,000 in 2021; increased gas tax \$46,000
Cemeteries	\$209,402	\$360,136	\$150,734	Increased charges for services \$86,000; transfer from General Fund \$20,000; donations \$16,000
Parks	\$1,384,693	\$1,616,245	\$231,552	Increased income tax revenue \$232,000
HCTV	\$166,037	\$304,406	\$138,369	2020 Q4 franchise fee payment received in January 2021 \$73,000 (timing); Q3 2021 franchise fee received one month earlier than 2020 (\$73,000)
Fire Department	\$1,400,736	\$1,660,358	\$259,622	Increased income tax revenue \$232,000; Federal grant \$46,000 in January 2021
Emergency Medical Service	\$1,188,372	\$1,342,007	\$153,635	Increased income tax revenue \$139,000; increased ambulance fees \$30,000
Utilities:				
Water	\$1,426,135	\$1,469,576	\$43,441	
Wastewater	\$124,306	\$125,202	\$896	
Electric	\$13,022,667	\$13,936,385	\$913,718	Increased customer sales \$899,000
Stormwater	\$1,279,711	\$1,801,801	\$522,090	Increased transfer in for capital projects \$333,000; \$198,000 NEORS D project reimbursements
Ellsworth Meadows Golf Course	\$1,220,516	\$1,446,558	\$226,042	Early favorable weather increased sales; late start opening in 2020 due to Covid
Broadband Service	\$520,235	\$594,427	\$74,192	Increased customer base and related sales. See attached Supplemental Schedule
Equipment Reserve (Fleet)	\$669,848	\$1,204,050	\$534,202	Increased inter-department chargebacks (timing); \$87,000 insurance reimb for Gradall equipment
Total Revenues	\$25,027,717	\$28,365,924	\$3,338,207	
Other Operating Fund Cash Balance, January 1	\$21,753,087	\$25,748,785	\$3,995,698	
Total Available - Other Operating Funds	\$46,780,804	\$54,114,709	\$7,333,905	
Expenditures				
Street Maintenance and Repair	\$1,767,435	\$2,438,635	\$671,200	Increased salt purchases \$171,000; increased snow related overtime \$37,000; sewer jet purchase \$95,000 in 2021; increased vehicle chargeback \$238,000 (timing)
Cemeteries	\$213,823	\$182,314	(\$31,509)	Mower purchase \$11,000 and paving \$17,000 in 2020
Parks	\$1,565,982	\$1,649,258	\$83,276	Increased materials and supplies \$16,000, various contractual services \$29,000
Cable TV	\$190,912	\$212,823	\$21,911	
Fire Department	\$1,064,078	\$1,286,124	\$222,046	Increased communications and other equipment purchases \$213,000 in 2021
Emergency Medical Services	\$1,091,185	\$1,444,035	\$352,850	Ambulance remount \$146,000 and equipment purchases \$103,000 in 2021
Utilities:				
Water	\$1,241,575	\$977,462	(\$264,113)	Payments on brine well project \$359,000 in 2020
Wastewater	\$58,336	\$16,414	(\$41,922)	
Electric	\$13,365,077	\$13,538,038	\$172,961	
Stormwater	\$904,897	\$1,211,499	\$306,602	Increased capital \$266,000; primarily Barlow CC dam project and catch basin replacements
Ellsworth Meadows Golf Course	\$931,149	\$1,119,753	\$188,604	Increases in personnel \$60,000; materials and supplies \$85,000; golf cart lease increase \$20,000
Broadband Service	\$350,286	\$355,337	\$5,051	
Equipment Reserve (Fleet)	\$843,272	\$1,283,000	\$439,728	Increased vehicle replacement expense \$291,000; tow motor purchase \$37,000
Total Expenditures	\$23,588,007	\$25,714,692	\$2,126,685	
Month End Other Operating Funds Cash Balance	\$23,192,797	\$28,400,017	\$5,207,220	

City of Hudson Executive Summary - 2021 Budget v. Actual August 2021 Financial Report				
Category	2021 YTD Actual	2021 YTD Budget	2021 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$2,995,447	\$2,808,925	\$186,523	Higher than estimated property tax values
Income Taxes	\$15,445,077	\$14,037,483	\$1,407,594	Increased overall tax collections. See attached Supplemental Schedule
Local Government Funds	\$381,800	\$286,667	\$95,133	Increased distribution from state over estimate
Kilowatt-Hour Tax	\$490,322	\$486,667	\$3,655	
Zoning and Building Fees	\$146,579	\$100,000	\$46,579	Higher than estimated inspection and permitting fees due to increased volume of projects
Fines, Licenses & Permits	\$23,426	\$50,000	(\$26,574)	Traffic fines remain below estimate
Interest Income	\$301,854	\$284,887	\$16,967	
Transfers In, Advances and Reimb.	\$143,918	\$92,020	\$51,898	BWC refund \$28,000 not in original estimate
Miscellaneous	\$46,039	\$16,667	\$29,372	
Total Revenue	\$19,974,462	\$18,163,315	\$1,811,147	
General Fund Cash Balance, January 1	\$16,287,289	\$16,287,289	\$0	
Total Available	\$36,261,751	\$34,450,604	\$1,811,147	
General Fund Expenditures				
Police	\$3,910,023	\$3,995,179	(\$85,156)	Various operating expenses under budget
County Health District	\$166,338	\$166,338	\$0	
Community Development	\$456,460	\$503,107	(\$46,647)	Various operating expenses under budget
Economic Development	\$160,804	\$168,469	(\$7,665)	
Street Trees and ROW	\$204,332	\$251,004	(\$46,672)	Seasonal type contractual services not yet fully expensed
RITA Fees	\$448,768	\$360,000	\$88,768	Higher than estimate income tax collections
Mayor & Council	\$109,522	\$124,441	(\$14,919)	
City Solicitor	\$210,850	\$234,035	(\$23,185)	Part time personnel cost under budget \$18,000
Administration	\$720,963	\$724,262	(\$3,299)	
Finance	\$941,757	\$945,356	(\$3,599)	
Information Services	\$403,764	\$325,210	\$78,554	Software support contracts expensed early in the year
Engineering	\$816,709	\$855,031	(\$38,322)	Professional services not yet expensed
Public Properties	\$742,270	\$813,420	(\$71,150)	Contractual services not yet expensed
Public Works Administration	\$280,307	\$277,605	\$2,702	
Transfers and Advances Out	\$9,168,270	\$9,168,270	\$0	
Total Expenditures	\$18,741,137	\$18,911,727	(\$170,590)	
Month End General Fund Cash Balance	\$17,520,614	\$15,538,877	\$1,981,737	General Fund \$1.98 million overall favorable to budget through end of August 2021

City of Hudson Executive Summary - 2021 Budget v. Actual August 2021 Financial Report				
Category	2021 YTD Actual	2021 YTD Budget	2021 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,504,773	\$2,420,000	\$84,773	BWC refund \$22,000 and sale of assets \$43,250 not in original estimate
Cemeteries	\$360,136	\$248,599	\$111,537	estimate
Parks	\$1,616,245	\$1,496,948	\$119,297	Income tax revenue \$124,000 above estimate
HCTV	\$304,406	\$226,667	\$77,739	2020 Q4 franchise fee payment received in January 2021 \$73,000 (timing)
Fire Department	\$1,660,358	\$1,537,284	\$123,074	Income tax revenue \$71,000 above estimate; \$46,000 federal grant not in original estimate
Emergency Medical Service	\$1,342,007	\$1,254,437	\$87,570	Income tax revenue \$42,000 above estimate; ambulance fees \$25,000 above estimate
Utilities:				
Water	\$1,469,576	\$1,350,609	\$118,967	Charges for services \$108,000 over original estimate
Wastewater	\$125,202	\$110,984	\$14,218	
Electric	\$13,936,385	\$13,108,308	\$828,077	Customer sales \$720,000 higher than estimated; \$67,000 AMP refund
Stormwater	\$1,801,801	\$1,603,667	\$198,134	Reimb from NEORS D \$198,000 for Barlow CC dam and Owen Brown bridge project
Ellsworth Meadows Golf Course	\$1,446,558	\$1,120,658	\$325,900	Favorable weather allowed play to start earlier in the year
Broadband Service	\$594,427	\$607,085	(\$12,658)	See attached supplemental schedule
Equipment Reserve (Fleet)	\$1,204,050	\$1,105,938	\$98,112	Insurance reimbursement \$87,000 Gradall equipment not in original estimate
Total Revenues	\$28,365,924	\$26,191,184	\$2,174,740	
Other Operating Fund Cash Balance, January 1	\$25,748,785	\$25,748,785	\$0	
Total Available - Other Operating Funds	\$54,114,709	\$51,939,969	\$2,174,740	
Expenditures				
Street Maintenance and Repair	\$2,438,635	\$2,368,805	\$69,830	Snow related overtime \$36,000 over estimate
Cemeteries	\$182,314	\$190,247	(\$7,933)	
Parks	\$1,649,258	\$1,642,610	\$6,648	
Cable TV	\$212,823	\$203,897	\$8,926	
Fire Department	\$1,286,124	\$1,499,087	(\$212,963)	Various supplies and contractual services not yet expensed; personnel under budget \$130,000
Emergency Medical Services	\$1,444,035	\$1,489,900	(\$45,865)	
Utilities:				
Water	\$977,462	\$1,022,664	(\$45,202)	Various supplies and contractual services not yet expensed or under budget
Wastewater	\$16,414	\$16,414	\$0	
Electric	\$13,538,038	\$14,440,057	(\$902,019)	Various operating costs not yet expensed or below budget; purchase of power \$279,000 below original estimate
Stormwater	\$1,211,499	\$1,307,612	(\$96,113)	Contracted services not yet expensed, primarily outsourced catch basins and manhole repairs
Ellsworth Meadows Golf Course	\$1,119,753	\$914,717	\$205,036	Increased snack bar and pro shop purchases for re-sale
Broadband Service	\$355,337	\$523,044	(\$167,707)	Various operating costs not yet expensed or below budget
Equipment Reserve (Fleet)	\$1,283,000	\$1,302,894	(\$19,894)	
Total Expenditures	\$25,714,692	\$26,921,948	(\$1,207,256)	
Month End Other Operating Funds Cash Balance	\$28,400,017	\$25,018,021	\$3,381,996	

SUPPLEMENTAL SCHEDULE FOR AUGUST 2021 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$2,355,000 higher through August 2021 vs. August 2020 and \$1,408,000 above estimate. Through August 2021, Withholding taxes are up 20.9%, Individual taxes are up 4.5% and Net Profit taxes are up 43.2%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$3,168,000 or 17.8%.

Due to COVID, in 2020 the April 15 tax filing deadline was extended until July 15 causing timing differences for Individual and Net Profit filing and payments. For 2021, the filing deadline was extended until May 17. Because of this, Individual and Net Profit receipts for 2021 as compared to 2020 will likely be artificially higher through September. Withholding taxes are significantly higher primarily due higher due to a few one-time, large payments that appear to have been bonuses paid to employees.

When we compare actual income tax receipts to a normalized forecast, we are \$1,707,000 (8.8%) above the original estimate for 2021.

	2020	% of Total	2021	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 11,259,304	63.1%	\$ 13,608,453	64.8%	\$ 2,349,149	20.9%
Individual	\$ 3,611,052	20.2%	\$ 3,772,672	18.0%	\$ 161,620	4.5%
Net Profit	\$ 2,018,394	11.3%	\$ 2,889,756	13.8%	\$ 871,362	43.2%
Total RITA	\$ 16,888,750		\$ 20,270,881		\$ 3,382,131	20.0%
Muni/State Net Profit/Refund	\$ 946,080	5.3%	\$ 732,133	3.5%	\$ (213,947)	-22.6%
Gross Income Taxes	\$ 17,834,830	100.0%	\$ 21,003,014	100.0%	\$ 3,168,184	17.8%
Income Tax Credit Payments	\$ (100,500)		\$ (59,624)		\$ 40,876	-
Net Income Taxes	\$ 17,734,330		\$ 20,943,390		\$ 3,209,060	18.1%

Broadband Services - Summary Report			
As of August 31, 2021			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 594,428	\$ 607,085	\$ (12,657)
Expenses	\$ (355,337)	\$ (523,044)	\$ 167,707
Operating Income (Loss)	\$ 239,091	\$ 84,041	\$ 155,050
Capital Fund (402)			
January 1, 2021 Balance	\$ 292,705		
YTD Net Expenses	\$ (76,120)		
Outstanding Encumbrances	\$ (109,530)		
Remaining Available Capital	\$ 107,055		
Number of Customers	407	As of July 31, 2021	
Number of Customers	417	As of August 31, 2021	
Net Increase over prior month	10		



Opportunities and Updates

- An increase in move-ins, and a reduction of move-outs over the past month has helped **increase customer counts** and **recover some of the lost monthly recurring revenue** that occurred due to businesses exiting their leases.
- We continue to see **empty office space become occupied** and frequently see those new occupants take VBB services. However, VBB continues to hear about businesses looking to downsize or move to **"work from home" as their leases expire** over the next 6 months.
- YTD Net Income continues to grow, currently up 47%** in comparison to our YTD Target Business Plan.

Year-to-Date (YTD) as of August 31, 2021

Net Income

\$239,090

↑ \$111,798

Target Business Plan: \$127,292

Revenue

\$594,428

↓ \$12,657

Target Business Plan: \$607,085

Expense with Debt Payment

\$355,338

↓ \$124,455

Target Business Plan: \$479,793

61% Collected



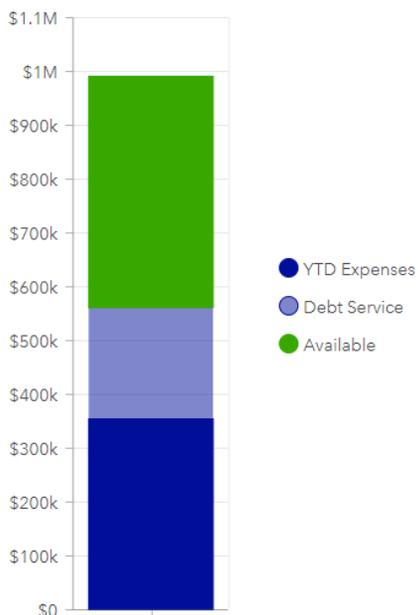
37% Incurred



Cash Flow

Available for Investment: \$428,830

With our Beginning Fund Balance of \$397k and \$594k collected in YTD Revenues, we still have **\$428k for investment purposes**, after accounting for \$355k in YTD Expenses, and remaining Debt Service of \$207k due in December.



Revenue

Compared to This Time In Previous Years



35% ↑ since 2019

Net Change in Customers

+49

YTD Details: ↑ 66 New ↓ 17 Lost Total Customers: 417

The VBB team continues to see a positive uptick in new services as well as some upgrades in existing services.

Multiple large businesses are nearing the completion of their new office buildings and beginning to activate their VBB service.

We expect to see revenue from some of those businesses in September.

Billings

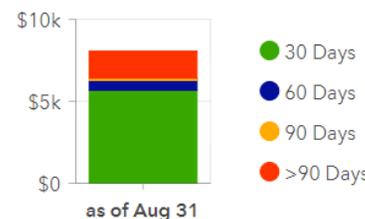
Compared to This Time In Previous Years



48% ↑ since 2019

Delinquent Billings

Total \$ Delinquent



as of Aug 31

Billed Services



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

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2021 to 8/31/2021

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	\$12,404,472.19	\$2,220,746.25	\$19,974,462.12	\$2,143,249.73	\$18,741,137.44	\$13,637,796.87	\$895,064.36	\$12,742,732.51
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	\$1,196,726.45	\$314,538.20	\$2,504,773.12	\$177,776.67	\$2,438,635.13	\$1,262,864.44	\$496,444.39	\$766,420.05
202	STATE HIGHWAY IMPROVEMENT	\$160,668.35	\$9,896.66	\$72,740.14	\$0.00	\$65,000.00	\$168,408.49	\$0.00	\$168,408.49
203	CEMETERY	\$142,293.88	\$45,603.11	\$360,136.47	\$19,117.10	\$182,314.47	\$320,115.88	\$16,614.52	\$303,501.36
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	\$1,605,332.53	\$142,391.26	\$1,616,244.58	\$124,628.46	\$1,649,257.97	\$1,572,319.14	\$1,361,072.56	\$211,246.58
206	HUDSON CABLE 25	\$73,962.93	\$73,543.21	\$304,406.09	\$25,601.17	\$212,823.48	\$165,545.54	\$8,481.09	\$157,064.45
213	LAW ENFORCMENT/EDUCAT ION	\$95,415.64	\$275.00	\$5,257.00	\$0.00	\$0.00	\$100,672.64	\$4,300.00	\$96,372.64
221	FIRE DISTRICT	\$3,592,992.91	\$144,381.15	\$1,660,358.45	\$95,247.35	\$1,286,123.93	\$3,967,227.43	\$108,961.68	\$3,858,265.75
224	EMERGENCY MEDICAL SERVICE	\$1,678,928.99	\$134,784.87	\$1,342,006.85	\$118,474.99	\$1,444,035.04	\$1,576,900.80	\$139,836.75	\$1,437,064.05
225	ECONOMIC DEVELOPEMENT FUND	\$55,908.62	\$0.00	\$0.00	\$48,222.00	\$48,222.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$31,290.01	\$0.00	\$0.00	\$0.00	\$8,266.19	\$23,023.82	\$500.00	\$22,523.82
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	\$0.00	\$0.00	\$1,164,674.65	\$0.00	\$0.00	\$1,164,674.65	\$0.00	\$1,164,674.65
301	BOND RETIREMENT	\$669,009.66	\$200,801.00	\$1,606,408.00	\$0.00	\$244,094.10	\$2,031,323.56	\$0.00	\$2,031,323.56
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	\$261,358.82	\$15,722.25	\$118,614.17	\$0.00	\$245,000.00	\$134,972.99	\$0.00	\$134,972.99

Statement of Cash Position with MTD Totals

From: 1/1/2021 to 8/31/2021

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	\$292,704.86	\$170.80	\$1,782.58	\$522.92	\$77,901.99	\$216,585.45	\$109,530.30	\$107,055.15
430	STREET SIDEWALK CONSTRUCTION	\$2,961,257.64	\$551,177.94	\$4,363,628.94	\$897,494.49	\$2,443,578.27	\$4,881,308.31	\$5,375,810.20	(\$494,501.89)
431	STORM SEWER IMPROVEMENTS	\$77,582.04	\$0.00	\$0.00	\$0.00	\$134.80	\$77,447.24	\$45,079.20	\$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	\$614,594.14	\$476.35	\$4,175.15	\$0.00	\$13,271.25	\$605,498.04	\$140,643.81	\$464,854.23
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	\$1,361,970.83	\$1,237.09	\$210,518.45	\$0.00	\$0.00	\$1,572,489.28	\$0.00	\$1,572,489.28
501	WATER FUND	\$3,058,408.32	\$225,045.90	\$1,469,575.96	\$98,544.48	\$977,462.08	\$3,550,522.20	\$693,338.50	\$2,857,183.70
502	WASTEWATER FUND	\$21,212.75	\$1,672.00	\$125,201.50	\$0.00	\$16,414.25	\$130,000.00	\$0.00	\$130,000.00
503	ELECTRIC FUND	\$10,583,705.77	\$2,349,358.78	\$13,936,384.67	\$2,959,211.75	\$13,538,037.88	\$10,982,052.56	\$6,094,053.68	\$4,887,998.88
504	STORM WATER UTILITY	\$1,117,998.09	\$209,396.98	\$1,801,801.20	\$91,410.65	\$1,211,499.32	\$1,708,299.97	\$1,007,145.45	\$701,154.52
505	GOLF COURSE	\$792,596.59	\$304,144.47	\$1,446,557.81	\$154,091.99	\$1,119,753.13	\$1,119,401.27	\$146,742.85	\$972,658.42
508	UTILITY DEPOSITS	\$548,408.80	\$15,334.03	\$55,142.99	\$2,293.77	\$26,502.77	\$577,049.02	\$0.00	\$577,049.02
510	BROADBAND FUND	\$396,861.09	\$77,396.39	\$594,426.79	\$31,448.65	\$355,337.48	\$635,950.40	\$168,002.85	\$467,947.55
601	EQUIP RESERVE & FLEET MAINT	\$1,477,764.17	\$145,953.47	\$1,204,049.77	\$89,866.89	\$1,283,000.49	\$1,398,813.45	\$1,210,638.98	\$188,174.47
602	SELF-INSURANCE	\$193,210.90	\$16,010.09	\$124,528.80	\$17,188.69	\$109,082.61	\$208,657.09	\$0.00	\$208,657.09
603	FLEXIBLE BENEFITS	\$42,335.95	\$7,311.44	\$67,563.38	\$10,329.78	\$84,817.45	\$25,081.88	\$0.00	\$25,081.88
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$133,786.94	\$16,588.37	\$128,955.34	\$17,267.02	\$168,077.29	\$94,664.99	\$0.00	\$94,664.99
701	POLICE PENSION	\$0.00	\$67,270.44	\$305,564.14	\$0.00	\$5,180.44	\$300,383.70	\$0.00	\$300,383.70
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	\$45,843.81	\$400.00	\$800.00	\$0.00	\$0.00	\$46,643.81	\$1,700.00	\$44,943.81
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	\$385,292.69	\$3,050.00	\$52,320.00	\$11,009.64	\$27,381.76	\$410,230.93	\$238,649.69	\$171,581.24
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	\$533,849.04	\$6,000.00	\$69,600.00	\$0.00	\$25,500.00	\$577,949.04	\$202,755.00	\$375,194.04
731	EMERGENCY MEDICAL SVC. TRUST	\$16,192.59	\$135.00	\$535.00	\$0.00	\$625.15	\$16,102.44	\$820.29	\$15,282.15
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	\$13,632.39	\$10.80	\$93.71	\$0.00	\$0.00	\$13,726.10	\$0.00	\$13,726.10
737	CLOCK TOWER TRUST	\$7,356.70	\$5.83	\$50.58	\$0.00	\$0.00	\$7,407.28	\$0.00	\$7,407.28

Statement of Cash Position with MTD Totals

From: 1/1/2021 to 8/31/2021

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	\$44,706.63	\$35.42	\$307.30	\$0.00	\$0.00	\$45,013.93	\$0.00	\$45,013.93
740	LIBRARY LEVY FUND	\$0.00	\$537,252.27	\$2,393,061.39	\$537,252.27	\$2,393,061.39	\$0.00	\$228,591.52	(\$228,591.52)
742	DEAN MAY TRUST	\$1,881.86	\$1.49	\$12.93	\$0.00	\$0.00	\$1,894.79	\$0.00	\$1,894.79
750	DEDICATED TAX REVENUE FUND	\$0.00	\$126,958.77	\$1,429,184.07	\$126,958.77	\$1,429,184.07	\$0.00	\$477,878.58	(\$477,878.58)
760	FIRE/EMS SERVICE DISTRIBUTION	\$242,947.37	\$19.96	\$157.37	\$0.00	\$43.25	\$243,061.49	\$0.00	\$243,061.49
770	VETERANS MEMORIAL GARDEN FUND	\$16,350.07	\$12.95	\$112.38	\$0.00	\$0.00	\$16,462.45	\$289.50	\$16,172.95
805	STORM SEWER ASSESSMENTS	\$263,059.31	\$0.00	\$0.00	\$0.00	\$0.00	\$263,059.31	\$149.20	\$262,910.11
Grand Total:		<u>\$51,778,233.19</u>	<u>\$7,965,109.99</u>	<u>\$60,516,173.84</u>	<u>\$7,797,209.23</u>	<u>\$51,870,756.87</u>	<u>\$60,423,650.16</u>	<u>\$19,173,094.95</u>	<u>\$41,250,555.21</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2021 to 8/31/2021

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	\$1,400.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$150.00)	\$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)	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00
PRIMARY CHECKING ACCT	\$8,711,155.58	\$6,586,752.98	\$48,838,557.91	\$4,959,016.92	\$27,708,563.64	(\$19,538,417.47)	\$10,302,732.38
INVESTMENT POOLED MONIES	\$33,301,184.65	\$0.00	\$0.00	\$0.00	\$0.00	\$5,519,667.24	\$38,820,851.89
CD INVESTMENTS	\$783,282.64	\$0.00	\$0.00	\$0.00	\$0.00	(\$33,282.64)	\$750,000.00
FIRE AND EMS SERVICE AWARDS	\$209,631.73	\$19.96	\$157.37	\$0.00	\$43.25	\$33,282.64	\$243,028.49
Payroll - Huntington	(\$1,528,974.28)	\$0.00	\$0.00	\$1,460,478.58	\$12,489,925.95	\$14,018,900.23	\$0.00
Star Ohio	\$9,555,552.87	\$623.32	\$5,234.53	\$0.00	\$0.00	\$0.00	\$9,560,787.40
Grand Total:	\$51,778,233.19	\$6,587,396.26	\$48,843,949.81	\$6,419,495.50	\$40,198,532.84	\$0.00	\$60,423,650.16

Utility Billing Delinquency Report

	Aug-20	Sep-20	Oct-20	Nov-20
30 DAYS - ACTIVE ACCOUNTS	\$99,403.94	\$179,052.49	\$136,871.53	\$136,913.93
60 DAYS - ACTIVE ACCOUNTS	\$35,106.12	\$20,527.81	\$20,452.21	\$50,373.88
90 DAYS - ACTIVE ACCOUNTS	\$38,881.81	\$9,045.57	\$5,578.17	\$6,550.05
ACCOUNTS RECENTLY CLOSED (1)	\$11,780.30	\$7,113.33	\$7,798.99	\$7,446.65
ACCOUNTS CERTIFIED TO THE COUNTY	\$16,257.73	\$42,322.31	\$41,390.29	\$40,938.78
ACCOUNTS SENT TO COLLECTIONS	\$34,216.82	\$34,216.82	\$34,980.54	\$37,259.27
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$235,646.72	\$292,278.33	\$247,071.73	\$279,482.56
	Dec-21	Jan-21	Feb-21	Mar-21
30 DAYS - ACTIVE ACCOUNTS	\$85,658.82	\$43,044.48	\$22,345.99	\$59,861.65
60 DAYS - ACTIVE ACCOUNTS	\$24,283.74	\$7,639.92	\$13,216.00	\$9,944.92
90 DAYS - ACTIVE ACCOUNTS	\$4,836.90	\$5,656.80	\$9,529.73	\$7,564.92
ACCOUNTS RECENTLY CLOSED (1)	\$5,669.10	\$6,378.61	\$5,161.05	\$5,247.31
ACCOUNTS CERTIFIED TO THE COUNTY	\$40,938.78	\$40,938.78	\$40,938.78	\$40,938.78
ACCOUNTS SENT TO COLLECTIONS	\$37,590.37	\$38,183.30	\$24,545.74	\$25,304.23
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$198,977.71	\$141,841.89	\$115,737.29	\$148,861.81
	Apr-21	May-21	Jun-21	Jul-21
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
	Aug-21	Sep-21	Oct-21	Nov-21
30 DAYS - ACTIVE ACCOUNTS	\$10,000.17			
60 DAYS - ACTIVE ACCOUNTS	\$4,466.54			
90 DAYS - ACTIVE ACCOUNTS	\$8,261.77			
ACCOUNTS RECENTLY CLOSED (1)	\$2,992.38			
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59			
ACCOUNTS SENT TO COLLECTIONS	\$32,197.30			
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,130.75	\$0.00	\$0.00	\$0.00

Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
Residential				
60 DAYS - ACTIVE ACCOUNTS	45	0	0	0
90 DAYS - ACTIVE ACCOUNTS	25	3	1	0
ACCOUNTS RECENTLY CLOSED	17	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	34	8	7	2
ACCOUNTS SENT TO COLLECTIONS	57	4	3	0
Businesses				
60 DAYS - ACTIVE ACCOUNTS	6	1	0	0
90 DAYS - ACTIVE ACCOUNTS	1	0	0	1
ACCOUNTS RECENTLY CLOSED	5	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	1	0	0	0
ACCOUNTS SENT TO COLLECTIONS	12	2	3	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$13,057.68** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$512.64**

(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.

BANK RECONCILIATION
August-21

HUNTINGTON BANK BAL		10,775,973.65
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		10,775,973.65

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(156,084.93)
OUTSTANDING CHECKS-HUNTINGTON		(315,828.72)

Heartland Chargeback	7/9	200.00
Voided check#144319 but cashed in bank	8/26	410.00

DEPOSITS IN TRANSIT

8/30 Golf Sales Deposit	8/31	(1,937.62)
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TOTAL ADJUSTMENTS TO BANK BALANCE		(473,241.27)
ADJUSTED BANK BALANCE		10,302,732.38

BOOK BALANCE		10,302,732.38
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		233,523.00
OUTSTANDING CHECKS/ BANK FEES		9,525.32
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		19.83
ADJUSTED BANK BALANCE		243,028.49

BOOK BALANCE		243,028.49
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		38,820,851.89
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		38,820,851.89

BOOK BALANCE		38,820,851.89
UNRECONCILED		0.00

STAR OHIO

BALANCE PER BANK		9,560,787.40
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		9,560,787.40

BOOK BALANCE		9,560,787.40
UNRECONCILED		0.00

MORGAN BANK CD INVESTMENTS

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

BOOK BALANCE	750,000.00
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)

BALANCE PER BANK	5,000.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,000.00

BOOK BALANCE	5,000.00
UNRECONCILED	0.00

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	60,423,650.16
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TOTAL BANK BALANCE	60,423,650.16
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UNRECONCILED	0.00
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