

OHIO

HUDSON

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

DATE: August 6, 2024
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: July 2024 Financial Report

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

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

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a known timing difference or if the net cash flow is positive due to reduced expenses, we do not show as being below estimate. Cable Franchise fees were \$12,231 or 8.5% below estimate for the first two quarterly payments.

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

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

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,087,222	\$3,342,687	\$255,465	23% increase due to re-appraisal for property taxes due in 2024 offset by decreased advance
Income Taxes	\$15,311,878	\$15,637,264	\$325,386	Increased General Fund share of collections. See attached Supplemental Schedule
Local Government Funds	\$375,508	\$350,132	(\$25,376)	Decreased funding from the State
Kilowatt-Hour Tax	\$424,193	\$388,299	(\$35,894)	Decreased purchased of power timing
Zoning, Building, Ch for Services	\$99,976	\$200,317	\$100,341	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$30,928	\$35,011	\$4,083	
Interest Income	\$613,189	\$1,079,256	\$466,067	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$204,463	\$518,178	\$313,715	Repayment of income tax incentive \$343,000 in 2024
Miscellaneous	\$192,205	\$105,088	(\$87,117)	Sale of Oviatt St property in 2023 for \$49,000
Total Revenue	\$20,339,562	\$21,656,232	\$1,316,670	
General Fund Cash Balance, January 1	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	\$38,932,868	\$39,809,567	\$876,699	
General Fund Expenditures				
Police	\$3,493,065	\$4,177,825	\$684,760	Various personnel related expense increases \$351,000; capital exp increase \$331,000
County Health District	\$165,037	\$165,828	\$791	
Community Development	\$587,522	\$587,899	\$377	
Economic Development	\$3,086	\$0	(\$3,086)	
Street Trees and ROW	\$166,700	\$223,563	\$56,863	Various personnel related expense increases \$42,000, filled vacancy
RITA Fees	\$440,648	\$451,399	\$10,751	
Mayor & Council	\$143,591	\$133,525	(\$10,066)	
City Solicitor	\$238,864	\$339,470	\$100,606	Increased litigation expenses \$83,000, increased personnel \$19,000
Administration	\$1,555,472	\$1,251,711	(\$303,761)	Decrease in tax sharing payments \$359,000
Finance	\$841,965	\$916,135	\$74,170	Increased election fee \$20,000; increased various personnel \$41,000
Information Services	\$636,895	\$564,682	(\$72,213)	Decreased equipment purchases \$67,000
Engineering	\$753,859	\$748,654	(\$5,205)	
Public Properties	\$835,835	\$795,489	(\$40,346)	Decreased personnel expense \$41,000
Public Works Administration	\$246,984	\$256,618	\$9,634	
Transfers and Advances Out	\$8,708,153	\$9,126,969	\$418,816	Increased transfers out for storm water 2024 capital projects \$408,000
Total Expenditures	\$18,817,676	\$19,739,767	\$922,091	
Month End General Fund Cash Balance	\$20,115,192	\$20,069,800	(\$45,392)	General Fund balance \$45k lower at end of July 2024 than July 2023

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

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,395,482	\$2,384,838	(\$10,644)	
Cemeteries	\$296,150	\$297,699	\$1,549	
Parks	\$1,560,807	\$1,776,931	\$216,124	Increased income tax revenue \$156,000 and interest income \$61,000
HCTV	\$194,966	\$169,098	(\$25,868)	Decreased franchise fee \$12,000; decreased charges for services \$6,445
Fire Department	\$1,631,947	\$1,640,861	\$8,914	
Emergency Medical Service	\$1,471,124	\$1,696,607	\$225,483	Increased income tax revenue \$98,000, increased ambulance fees \$121,000
Utilities:				
Water	\$1,336,287	\$1,447,314	\$111,027	Increased sales and fees due to increased rates \$89,000; water tower lease payment \$22,000
Wastewater	\$112,629	\$115,770	\$3,141	
Electric	\$12,232,201	\$13,265,232	\$1,033,031	Increased sales \$555,000; proceeds from sale of Arlington Valley building \$475,000
Stormwater	\$1,931,261	\$1,870,725	(\$60,536)	Increased transfer for capital \$408,000 offset by NEORS 2023 funding \$473,000
Ellsworth Meadows Golf Course	\$1,443,437	\$1,549,509	\$106,072	Increased play and rates; more leagues pre-paid
Broadband Service	\$556,707	\$576,103	\$19,396	
Equipment Reserve (Fleet)	\$1,134,160	\$1,104,124	(\$30,036)	Insurance reimbursement in 2023 \$34,000
Total Revenues	\$26,297,158	\$27,894,811	\$1,597,653	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$42,353,983	\$7,708,456	
Total Available - Other Operating Funds	\$60,942,685	\$70,248,794	\$9,306,109	
Expenditures				
Street Maintenance and Repair	\$2,083,462	\$2,052,602	(\$30,860)	
Cemeteries	\$154,176	\$199,721	\$45,545	Increased various personnel \$30,000 and capital purchases \$15,000
Parks	\$2,309,458	\$1,032,885	(\$1,276,573)	Decrease capital for pickleball courts and Vet's Trail Phase 3 \$1,278,000 in 2023
Cable TV	\$164,167	\$189,805	\$25,638	Increased equipment purchases \$24,000
Fire Department	\$1,276,962	\$1,217,425	(\$59,537)	Decreased equipment purchases \$214,000 offset by \$107,000 increase in personnel
Emergency Medical Services	\$1,482,956	\$1,314,000	(\$168,956)	Decreased vehicle and equipment \$248,000 offset by \$67,000 increase in personnel
Utilities:				
Water	\$1,212,912	\$2,078,110	\$865,198	E/W Case water line project \$983,000 in 2024
Wastewater	\$15,106	\$14,256	(\$850)	
Electric	\$10,929,757	\$11,912,835	\$983,078	Increased purchased power \$439,000 and capital expenditures \$493,000
Stormwater	\$1,028,504	\$1,027,670	(\$834)	
Ellsworth Meadows Golf Course	\$1,162,979	\$1,396,669	\$233,690	Increased capital expenditures for equipment and improvements \$184,000
Broadband Service	\$340,364	\$350,511	\$10,147	
Equipment Reserve (Fleet)	\$933,875	\$1,242,855	\$308,980	Increased vehicle replacement costs \$262,000
Total Expenditures	\$23,094,678	\$24,029,344	\$934,666	
Month End Other Operating Funds Cash Balance	\$37,848,007	\$46,219,450	\$8,371,443	

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

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,342,687	\$3,237,261	\$105,426	Estimated property tax collections 20%; actual was 23%
Income Taxes	\$15,637,264	\$15,996,628	(\$359,364)	Lower than originally estimated collections. See attached Supplemental Schedule
Local Government Funds	\$350,132	\$350,000	\$132	
Kilowatt-Hour Tax	\$388,299	\$425,833	(\$37,534)	Lower than estimated purchase of power
Zoning, Building, Ch for Services	\$200,317	\$87,500	\$112,817	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$35,011	\$23,333	\$11,678	
Interest Income	\$1,079,256	\$437,500	\$641,756	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$518,178	\$82,958	\$435,220	Repayment of income tax incentive \$343,000 not in original estimate
Miscellaneous	\$105,088	\$140,000	(\$34,912)	
Total Revenue	\$21,656,232	\$20,781,014	\$875,218	
General Fund Cash Balance, January 1	\$18,153,335	\$18,153,335	\$0	
Total Available	\$39,809,567	\$38,934,349	\$875,218	
General Fund Expenditures				
Police	\$4,177,825	\$4,132,673	\$45,152	
County Health District	\$165,828	\$165,828	\$0	
Community Development	\$587,899	\$617,086	(\$29,187)	
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$223,563	\$334,931	(\$111,368)	Contractual services not yet fully expensed (tree trimming, planting, etc)
RITA Fees	\$451,399	\$449,167	\$2,232	
Mayor & Council	\$133,525	\$148,472	(\$14,947)	
City Solicitor	\$339,470	\$297,343	\$42,127	Legal fees higher than originally estimated
Administration	\$1,251,711	\$1,234,295	\$17,416	
Finance	\$916,135	\$935,862	(\$19,727)	
Information Services	\$564,682	\$485,227	\$79,455	Software contracts paid early in the year; should normalize over time
Engineering	\$748,654	\$864,438	(\$115,784)	Contractual services not yet expensed; personnel under budget from vacancies
Public Properties	\$795,489	\$750,311	\$45,178	Contractual service for snow/ice removal \$159,000 paid in early 2024
Public Works Administration	\$256,618	\$283,350	(\$26,732)	
Transfers and Advances Out	\$9,126,969	\$9,126,969	\$0	
Total Expenditures	\$19,739,767	\$19,825,950	(\$86,183)	
Month End General Fund Cash Balance	\$20,069,800	\$19,108,399	\$961,401	General Fund \$961,000 overall favorable to budget through end of July 2024

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

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,384,838	\$2,350,833	\$34,005	Higher than estimated gas tax \$21,000
Cemeteries	\$297,699	\$259,298	\$38,401	Higher than estimated charges for service \$24,000
Parks	\$1,776,931	\$1,670,056	\$106,875	Income taxes \$16,000 above estimate; interest income \$87,000 above estimate
HCTV	\$169,098	\$175,313	(\$6,215)	Franchise fees \$12,231 (8.5%) below estimate
Fire Department	\$1,640,861	\$1,574,988	\$65,873	Interest income \$74,000 above estimate
Emergency Medical Service	\$1,696,607	\$1,428,074	\$268,533	Interest income \$40,000 and ambulance fees \$229,000 above estimate
Utilities:				
Water	\$1,447,314	\$1,428,731	\$18,583	
Wastewater	\$115,770	\$115,211	\$559	
Electric	\$13,265,232	\$12,131,610	\$1,133,622	Sale of land not in original estimate \$475,000; customer sales \$581,000 over estimate
Stormwater	\$1,870,725	\$1,869,875	\$850	
Ellsworth Meadows Golf Course	\$1,549,509	\$1,142,072	\$407,437	Favorable weather, increased play; more league pre-paid
Broadband Service	\$576,103	\$554,286	\$21,817	
Equipment Reserve (Fleet)	\$1,104,124	\$1,099,491	\$4,633	
Total Revenues	\$27,894,811	\$25,799,838	\$2,094,973	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$70,248,794	\$68,153,821	\$2,094,973	
Expenditures				
Street Maintenance and Repair	\$2,052,602	\$2,121,684	(\$69,082)	
Cemeteries	\$199,721	\$220,210	(\$20,489)	
Parks	\$1,032,885	\$1,103,310	(\$70,425)	Various seasonal operating accounts yet to be expensed
Cable TV	\$189,805	\$195,743	(\$5,938)	
Fire Department	\$1,217,425	\$1,366,369	(\$148,944)	Various operating accounts yet to be expensed; personnel under budget
Emergency Medical Services	\$1,314,000	\$1,410,536	(\$96,536)	Various operating accounts yet to be expensed
Utilities:				
Water	\$2,078,110	\$2,052,591	\$25,519	
Wastewater	\$14,256	\$14,256	\$0	
Electric	\$11,912,835	\$12,673,109	(\$760,274)	Various contractual services not yet expensed; cost of power \$279,000 under budget
Stormwater	\$1,027,670	\$1,006,245	\$21,425	
Ellsworth Meadows Golf Course	\$1,396,669	\$1,306,354	\$90,315	Pro shop merchandise purchased for re-sale early in year \$75,000
Broadband Service	\$350,511	\$456,891	(\$106,380)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$1,242,855	\$1,311,616	(\$68,761)	
Total Expenditures	\$24,029,344	\$25,238,913	(\$1,209,569)	
Month End Other Operating Funds Cash Balance	\$46,219,450	\$42,914,908	\$3,304,542	

04SUPPLEMENTAL SCHEDULE FOR JULY 2024 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$325,000 higher through July 2024 vs. July 2023 and \$359,000 below estimate. Through the end of July 2024, Withholding taxes are up 4.7%, Individual taxes are down 6.8% and Net Profit taxes are up 19.6%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$870,000 or 4.2%.

Withholding increased in part due to the appearance that more employers are properly reporting work from home for remote employees as some employers without a physical location in Hudson are on our top withholder list. This has offset the decline in revenue from some larger employers. Individual was down in part due to increased refunds. Net Profit taxes were higher due to a few larger payments received in 2024 that had \$0 liability in 2023.

	2023	% of Total	2024	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 13,145,413	63.9%	\$ 13,759,140	64.2%	\$ 613,727	4.7%
Individual	\$ 4,131,971	20.1%	\$ 3,849,955	18.0%	\$ (282,016)	-6.8%
Net Profit	\$ 2,606,684	12.7%	\$ 3,118,640	14.5%	\$ 511,956	19.6%
Total RITA	\$ 19,884,068		\$ 20,727,735		\$ 843,667	4.2%
Muni Tax/Refund	\$ 682,935	3.3%	\$ 709,721	3.3%	\$ 26,786	3.9%
Total All	\$ 20,567,003	100.0%	\$ 21,437,456	100.0%	\$ 870,453	4.2%

Broadband Services - Summary Report As of July 31, 2024			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 576,104	\$ 554,286	\$ 21,818
Expenses	\$ (350,510)	\$ (456,891)	\$ 106,381
Operating Income (Loss)	\$ 225,594	\$ 97,395	\$ 128,199
<u>Capital Fund - 402</u>			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (10,747)		
Outstanding Encumbrances	\$ (7,950)		
Remaining Available Capital	\$ 17,293		
Number of Customers	507	As of June 30, 2024	
Number of Customers	513	As of July 31, 2024	
Net Increase over prior month	6		



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

Opportunities and Updates

- The VBB team is starting to see a recovery with the offices that have been vacant for a while as we have connected new customers and a few new residential.
- Focusing on delivery processes, our team is taking a step back and reviewing our workflow to make sure customers are getting connected in an effective and efficient way. We will continue this process review for the other aspects of the VBB operations as part of an ongoing effort to maintain a smooth operation.

Net Income

\$225,594

↑\$86,393

Target Business Plan: \$139,201

Revenue

\$576,104

↑\$21,818

Target Business Plan: \$554,286

60% Collected



Business Plan Revenue \$956,929

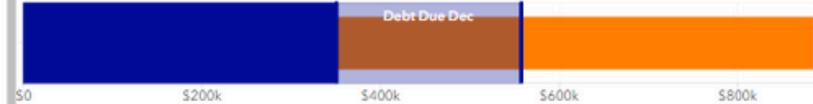
Expense with Debt Payment

\$350,510

↓\$64,574

Target Business Plan: \$415,085

40% Incurred

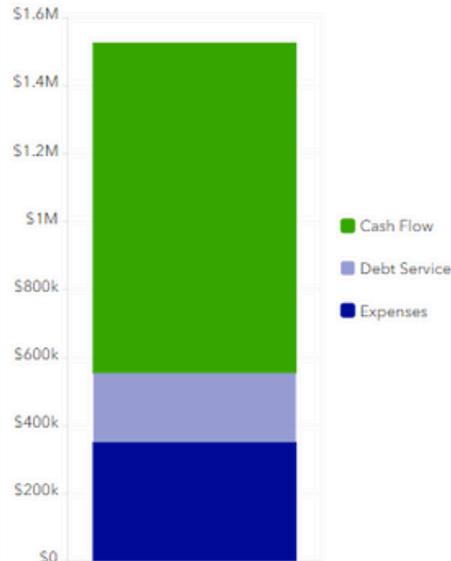


Business Plan Expense & Debt \$885,153

Cash Flow

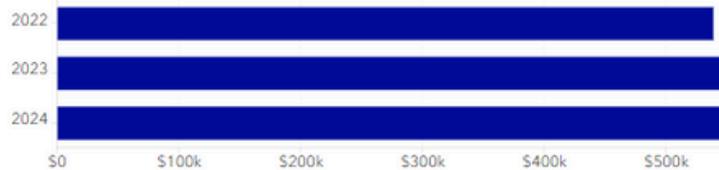
Available for Investment after Debt Repayment
\$969,762

With our Beginning Fund Balance of \$951k and \$576k collected in YTD Revenues, we have \$970k for investment purposes, after accounting for \$351k in YTD Expenses and \$207k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↑ 3.5% from 2023 at this time

Net Change in Customers

+6

YTD Details: ↑ 37 New ↓ 31 Lost

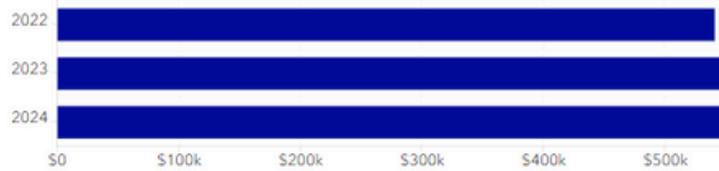
Total Customers: 513

In the last month several past due accounts caught up and aged receivables have normalized for now.

Our team has noticed a delay in the mail service and as such we will continue to keep an eye out for unexpected delinquent customers.

Billings

Compared to This Time In Previous Years



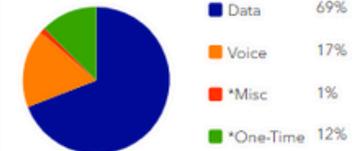
↑ 4.8% from 2023 at this time

Delinquent Billings

Total \$ Delinquent



Billed Services



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

City of Hudson

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 7/31/2024

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$14,270,518.33	\$3,720,663.85	\$21,656,232.30	\$2,546,156.50	\$19,739,767.19	\$16,186,983.44	\$2,104,517.38	\$14,082,466.06
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$1,838,319.35	\$346,345.06	\$2,384,838.13	\$223,430.97	\$2,052,601.73	\$2,170,555.75	\$364,972.92	\$1,805,582.83
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$9,549.15	\$64,108.37	\$0.00	\$65,000.00	\$298,596.62	\$0.00	\$298,596.62
203	CEMETERY	\$507,314.82	\$97,750.03	\$297,698.81	\$25,885.19	\$199,721.12	\$605,292.51	\$40,019.40	\$565,273.11
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$5,664,848.35	\$259,844.74	\$1,776,931.06	\$111,676.58	\$1,032,885.10	\$6,408,894.31	\$599,603.34	\$5,809,290.97
206	HUDSON CABLE 25	\$208,198.64	\$347.00	\$169,097.56	\$21,434.65	\$189,804.86	\$187,491.34	\$11,049.29	\$176,442.05
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$270.00	\$2,831.90	\$0.00	\$0.00	\$96,505.54	\$6,450.00	\$90,055.54
221	FIRE DISTRICT	\$5,147,559.83	\$243,700.60	\$1,640,861.47	\$129,743.44	\$1,217,424.54	\$5,570,996.76	\$115,125.95	\$5,455,870.81
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$234,016.18	\$1,696,607.32	\$152,830.06	\$1,314,000.05	\$2,745,667.42	\$435,670.97	\$2,309,996.45
225	ECONOMIC DEVELOPEMENT FUND	\$7,686.62	\$0.00	\$0.00	\$0.00	\$0.00	\$7,686.62	\$0.00	\$7,686.62
230	HUDSON TEEN PROGRAM	\$17,546.32	\$0.00	\$3,660.52	\$0.00	\$7,853.91	\$13,352.93	\$227.38	\$13,125.55
235	CORONAVIRUS RELIEF FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240	SUMMIT COUNTY COVID-19 PSPG FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	LOCAL FISCAL RECOVERY FUND	\$1,778,727.34	\$0.00	\$0.00	\$156,473.01	\$1,778,727.34	\$0.00	\$0.00	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	\$39,278.82	\$47,475.51	\$8,544.11	\$8,544.11	\$70,232.65	\$0.01	\$70,232.64
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$941,969.00	\$3,592.84	\$218,178.68	\$1,288,734.00	\$0.00	\$1,288,734.00
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$392,790.06	\$145,678.80	\$230,297.97	\$0.00	\$245,000.00	\$378,088.03	\$0.00	\$378,088.03

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 7/31/2024

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
	FUND								
402	BROADBAND CAPITAL	\$35,990.41	\$81.50	\$553.27	\$2,251.57	\$11,300.28	\$25,243.40	\$7,950.18	\$17,293.22
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$4,655,000.00	\$776,664.10	\$3,781,498.39	\$8,262,978.85	\$7,050,095.49	\$1,212,883.36
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$107,281.02	\$281.97	\$1,737.15	\$0.00	\$13,894.00	\$95,124.17	\$203,773.66	(\$108,649.49)
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
455	PUBLIC WORKS FACILITY	\$12,990.74	\$0.00	\$0.00	\$0.00	\$0.00	\$12,990.74	\$1,395,000.00	(\$1,382,009.26)
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$6,766.21	\$238,804.79	\$0.00	\$0.00	\$2,282,606.88	\$0.00	\$2,282,606.88
501	WATER FUND	\$3,436,742.34	\$242,695.15	\$1,447,314.31	\$431,342.36	\$2,078,110.40	\$2,805,946.25	\$601,132.86	\$2,204,813.39
502	WASTEWATER FUND	\$38,317.25	\$553.00	\$115,770.00	\$0.00	\$14,255.50	\$139,831.75	\$0.00	\$139,831.75
503	ELECTRIC FUND	\$14,092,475.67	\$2,514,179.68	\$13,265,231.76	\$1,580,599.79	\$11,912,834.72	\$15,444,872.71	\$8,347,724.62	\$7,097,148.09
504	STORM WATER UTILITY	\$3,565,079.41	\$268,428.26	\$1,870,725.17	\$294,632.41	\$1,027,670.16	\$4,408,134.42	\$1,377,537.23	\$3,030,597.19
505	GOLF COURSE	\$3,270,077.16	\$401,088.52	\$1,549,508.62	\$194,063.51	\$1,396,668.88	\$3,422,916.90	\$347,299.63	\$3,075,617.27
508	UTILITY DEPOSITS	\$631,200.59	\$13,091.95	\$35,746.14	\$5,000.00	\$22,759.28	\$644,187.45	\$0.00	\$644,187.45
510	BROADBAND FUND	\$951,189.50	\$80,082.69	\$576,103.35	\$43,349.46	\$350,510.76	\$1,176,782.09	\$242,260.98	\$934,521.11
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$157,337.95	\$1,104,124.43	\$183,288.21	\$1,242,855.42	\$1,132,069.68	\$930,359.96	\$201,709.72
602	SELF-INSURANCE	\$282,717.18	\$14,175.61	\$100,116.49	\$10,602.66	\$92,581.22	\$290,252.45	\$0.00	\$290,252.45
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,532.39	\$49,808.60	\$10,265.46	\$56,584.44	\$13,401.23	\$0.00	\$13,401.23
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$184,676.68	\$26,000.00	\$186,538.51	\$4,874.50	\$172,519.64	\$198,695.55	\$0.00	\$198,695.55
701	POLICE PENSION	\$0.00	\$132,536.69	\$356,319.88	\$0.00	\$3,663.14	\$352,656.74	\$0.00	\$352,656.74
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$64,943.81	\$400.00	\$10,400.00	\$0.00	\$0.00	\$75,343.81	\$0.00	\$75,343.81
709	UNCLAIMED FUNDS	\$79,924.88	\$0.00	\$0.00	\$0.00	\$0.00	\$79,924.88	\$0.00	\$79,924.88
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTORS DEPOSITS	\$390,965.60	\$300.00	\$163,458.00	\$2,516.45	\$61,744.14	\$492,679.46	\$348,909.77	\$143,769.69
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$417,959.04	\$1,500.00	\$10,500.00	\$300.00	\$9,300.00	\$419,159.04	\$45,740.00	\$373,419.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$513.84	\$2,442.92	\$75.28	\$526.88	\$33,345.20	\$1,580.09	\$31,765.11
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 7/31/2024

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
736	BANDSTAND TRUST	\$14,250.54	\$42.98	\$249.81	\$0.00	\$0.00	\$14,500.35	\$0.00	\$14,500.35
737	CLOCK TOWER TRUST	\$7,690.29	\$23.20	\$134.81	\$0.00	\$0.00	\$7,825.10	\$0.00	\$7,825.10
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$140.96	\$819.17	\$0.00	\$0.00	\$47,553.01	\$0.00	\$47,553.01
740	LIBRARY LEVY FUND	\$0.00	\$799,577.96	\$2,225,113.63	\$799,577.96	\$2,225,113.63	\$0.00	\$529,050.91	(\$529,050.91)
742	DEAN MAY TRUST	\$1,967.20	\$5.94	\$34.50	\$0.00	\$0.00	\$2,001.70	\$0.00	\$2,001.70
750	DEDICATED TAX REVENUE FUND	\$0.00	\$216,731.66	\$1,491,477.73	\$216,731.66	\$1,463,987.74	\$27,489.99	\$669,857.58	(\$642,367.59)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$8.67	\$17,482.24	\$0.00	\$3,920.43	\$211,589.80	\$0.00	\$211,589.80
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$51.54	\$299.59	\$0.00	\$0.00	\$17,390.71	\$0.00	\$17,390.71
802	FIRE CLAIM FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
805	STORM SEWER ASSESSMENTS	\$235,964.98	\$0.00	\$0.00	\$0.00	\$0.00	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$76,592,596.16</u>	<u>\$10,780,139.55</u>	<u>\$60,388,424.79</u>	<u>\$7,935,902.73</u>	<u>\$54,011,807.68</u>	<u>\$82,969,213.27</u>	<u>\$25,775,909.60</u>	<u>\$57,193,303.67</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 7/31/2024

Include Inactive Bank Accounts: No

Bank	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$1,665,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,665,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$11,655,585.86	\$9,037,362.04	\$47,965,936.63	\$4,676,429.32	\$30,125,706.90	(\$21,700,139.08)	\$7,795,676.51
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$4,519,177.09)	\$38,772,270.19
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$197,994.99	\$8.67	\$17,482.24	\$0.00	\$3,920.43	\$0.00	\$211,556.80
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,659,318.54	\$12,219,316.17	\$12,219,316.17	\$0.00
Star Ohio	\$19,526,005.50	\$142,613.97	\$742,141.74	\$0.00	\$0.00	\$14,000,000.00	\$34,268,147.24
Grand Total:	\$76,592,596.16	\$9,179,984.68	\$48,725,560.61	\$6,335,747.86	\$42,348,943.50	\$0.00	\$82,969,213.27

Utility Billing Delinquency Report

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

	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	\$0.00	\$0.00	\$0.00
60 DAYS - ACTIVE ACCOUNTS	\$389.65	\$0.00	\$0.00	\$0.00
90 DAYS - ACTIVE ACCOUNTS	\$1,814.20	\$0.00	\$0.00	\$0.00
ACCOUNTS RECENTLY CLOSED (1)	\$14,698.56	\$0.00	\$0.00	\$0.00
ACCOUNTS CERTIFIED TO THE COUNTY	\$26,115.82	\$0.00	\$0.00	\$0.00
ACCOUNTS SENT TO COLLECTIONS	\$47,081.26	\$0.00	\$0.00	\$0.00
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$104,787.52	\$0.00	\$0.00	\$0.00

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	44	0	0	0
90 DAYS - ACTIVE ACCOUNTS	18	2	0	0
ACCOUNTS RECENTLY CLOSED	42	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	77	9	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	4	0	0	0
90 DAYS - ACTIVE ACCOUNTS	3	0	0	0
ACCOUNTS RECENTLY CLOSED	17	0	0	2
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	27	3	1	2

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$0.00** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$1,704.86**

(1) "ACCOUNTS RECENTLY CLOSED" - accounts that have been closed and City staff is attempting to collect the balance due. If City staff is unable to collect on the account, it is turned over to a collection agency to pursue. The large increase for April 2017 was due to a large commercial company that recently closed. Staff is working with the building owners on a payment arrangement for the balance due.

(2) "TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S" - Include accounts or amounts written off due to uncollectability, bankruptcy, or collection company fees. 2019 Collection Accounts Written off. Regal Cinema bankruptcy bill adjustment \$8195.10

BANK RECONCILIATION
July-24

HUNTINGTON BANK BAL		111,413.00
HUNTINGTON SWEEP		9,241,299.01
Bank Transfer posted following month		0.00
TOTAL HUNTINGTON BANK BAL		9,352,712.01

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(172,531.61)
OUTSTANDING CHECKS-HUNTINGTON		(1,347,069.67)

7/12 Golf Sales posted in Aug	7/15	(14,027.91)
7/30 Corpay check batch withdrawn in Aug	7/30	(20,962.40)
7/30 Voided check in VIP, money returned in Aug	7/30	67.50

DEPOSITS IN TRANSIT

6/23 Golf Sales	7/31	(2,511.41)
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TOTAL ADJUSTMENTS TO BANK BALANCE		(1,557,035.50)
ADJUSTED BANK BALANCE		7,795,676.51

BOOK BALANCE		7,795,676.51
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		211,565.76
OUTSTANDING CHECKS/ BANK FEES		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR- LOSAP DEPOSIT		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		8.96
ADJUSTED BANK BALANCE		211,556.80

BOOK BALANCE		211,556.80
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		38,772,270.19
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		38,772,270.19

BOOK BALANCE		38,772,270.19
UNRECONCILED		0.00

STAR OHIO

BALANCE PER BANK		34,268,147.24
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		34,268,147.24

BOOK BALANCE		34,268,147.24
UNRECONCILED		0.00

MORGAN BANK CD INVESTMENTS

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

BOOK BALANCE	250,000.00
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)

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

BOOK BALANCE	5,312.53
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE

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

BOOK BALANCE	1,665,000.00
UNRECONCILED	0.00

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

TOTAL BOOK BALANCE	82,969,213.27
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TOTAL BANK BALANCE	82,969,213.27
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH JULY 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$1400.00
Jennifer Batton	NA	NA
Chamber of Commerce	NA	NA
Hudson School District	NA	NA

Notes:

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