

OHIO

HUDSON

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

DATE: September 4, 2024
 TO: City Council Members, Mayor and City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: August 2024 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’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. General Fund income taxes were \$651,000 or 3.6% below estimate. Parks, Fire and EMS income taxes are above estimate. Cable Franchise fees were \$18,562 or 8.6% below estimate for the first three quarterly payments.

Revenue Source	Fund	YTD Status Compared to Budget thru Aug
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
August 2024 Financial Report**

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$3,087,222	\$3,535,747	\$448,525	23% increase due to re-appraisal for property taxes due in 2024 offset by decreased advance
Income Taxes	\$17,219,885	\$17,301,643	\$81,758	Increased General Fund share of collections. See attached Supplemental Schedule
Local Government Funds	\$420,743	\$395,853	(\$24,890)	Decreased funding from the State
Kilowatt-Hour Tax	\$479,596	\$448,913	(\$30,683)	Decreased purchased of power timing
Zoning, Building, Ch for Services	\$115,106	\$216,672	\$101,566	Police dispatch charges \$100,000 rec'd in early 2024
Fines, Licenses & Permits	\$35,416	\$38,501	\$3,085	
Interest Income	\$798,356	\$1,257,021	\$458,665	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$220,613	\$530,106	\$309,493	Repayment of income tax incentive \$343,000 in 2024
Miscellaneous	\$193,715	\$124,032	(\$69,683)	Sale of Oviatt St property in 2023 for \$49,000
Total Revenue	\$22,570,652	\$23,848,488	\$1,277,836	
General Fund Cash Balance, January 1	\$18,593,306	\$18,153,335	(\$439,971)	
Total Available	\$41,163,958	\$42,001,823	\$837,865	
General Fund Expenditures				
Police	\$3,940,427	\$4,635,278	\$694,851	Various personnel related expense increases \$364,000; capital exp increase \$330,000
County Health District	\$165,037	\$165,828	\$791	
Community Development	\$669,601	\$666,257	(\$3,344)	
Economic Development	\$3,086	\$0	(\$3,086)	
Street Trees and ROW	\$209,122	\$274,860	\$65,738	Various personnel related expense increases \$48,000, filled vacancy
RITA Fees	\$495,128	\$499,725	\$4,597	
Mayor & Council	\$160,137	\$152,836	(\$7,301)	
City Solicitor	\$265,800	\$413,963	\$148,163	Increased litigation expenses \$132,000, increased personnel \$14,000
Administration	\$1,629,114	\$1,349,653	(\$279,461)	Decrease in tax sharing payments \$359,000
Finance	\$938,170	\$1,021,269	\$83,099	Increased election fee \$20,000; increased various personnel \$46,000
Information Services	\$682,841	\$592,455	(\$90,386)	Decreased equipment purchases \$65,000 and misc. contractual services \$44,000
Engineering	\$846,974	\$845,554	(\$1,420)	
Public Properties	\$910,995	\$992,101	\$81,106	Increased capital expenditures \$98,000
Public Works Administration	\$279,278	\$290,705	\$11,427	
Transfers and Advances Out	\$9,945,032	\$10,426,536	\$481,504	Increased transfers out for storm water 2024 capital projects \$467,000
Total Expenditures	\$21,140,742	\$22,327,020	\$1,186,278	
Month End General Fund Cash Balance	\$20,023,216	\$19,674,803	(\$348,413)	General Fund balance \$348k lower at end of Aug 2024 than Aug 2023

City of Hudson
2023 v. 2024 Actual
August 2024 Financial Report

Category	2023 YTD Actual	2024 YTD Actual	2023 vs. 2024 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,740,322	\$2,732,450	(\$7,872)	
Cemeteries	\$303,255	\$339,356	\$36,101	Property taxes up \$41,000 primarily due to re-appraisal
Parks	\$1,755,635	\$1,968,784	\$213,149	Increased income tax revenue \$156,000 and interest income \$67,000
HCTV	\$266,524	\$234,787	(\$31,737)	Decreased franchise fee \$17,000; decreased charges for services \$6,445
Fire Department	\$1,808,832	\$1,819,550	\$10,718	
Emergency Medical Service	\$1,662,374	\$1,933,261	\$270,887	Increased income tax revenue \$98,000, increased ambulance fees \$165,000
Utilities:				
Water	\$1,584,672	\$1,705,680	\$121,008	Increased sales and fees due to increased rates \$99,000; water tower lease payment \$22,000
Wastewater	\$112,629	\$115,770	\$3,141	
Electric	\$13,903,084	\$15,375,645	\$1,472,561	Increased sales \$988,000; proceeds from sale of Arlington Valley building \$475,000
Stormwater	\$2,179,099	\$2,139,037	(\$40,062)	Increased transfer for capital \$467,000 offset by NEORS 2023 funding \$512,000
Ellsworth Meadows Golf Course	\$1,808,707	\$1,925,016	\$116,309	Increased play and rates; more leagues pre-paid
Broadband Service	\$641,773	\$663,394	\$21,621	
Equipment Reserve (Fleet)	\$1,322,663	\$1,261,195	(\$61,468)	Insurance reimbursement in 2023 \$34,000
Total Revenues	\$30,089,569	\$32,213,925	\$2,124,356	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$42,353,983	\$7,708,456	
Total Available - Other Operating Funds	\$64,735,096	\$74,567,908	\$9,832,812	
Expenditures				
Street Maintenance and Repair	\$2,304,444	\$2,281,369	(\$23,075)	
Cemeteries	\$181,737	\$224,670	\$42,933	Increased various personnel \$32,000 and capital purchases \$10,000
Parks	\$2,435,281	\$1,142,045	(\$1,293,236)	Decrease capital for pickleball courts and Vet's Trail Phase 3 \$1,278,000 in 2023
Cable TV	\$227,491	\$213,336	(\$14,155)	
Fire Department	\$1,402,412	\$1,336,197	(\$66,215)	Decreased equipment purchases \$214,000 offset by \$111,000 increase in personnel
Emergency Medical Services	\$1,618,673	\$1,466,922	(\$151,751)	Decreased vehicle and equipment \$248,000 offset by \$74,000 increase in personnel
Utilities:				
Water	\$1,309,388	\$2,199,118	\$889,730	E/W Case water line project \$983,000 in 2024
Wastewater	\$15,106	\$14,256	(\$850)	
Electric	\$12,524,050	\$13,609,674	\$1,085,624	Increased purchased power \$461,000 and capital expenditures \$511,000
Stormwater	\$1,126,568	\$1,253,649	\$127,081	Increased personnel \$104,000
Ellsworth Meadows Golf Course	\$1,331,164	\$1,572,748	\$241,584	Increased equipment and improvements \$168,000 and personnel \$47,000
Broadband Service	\$378,072	\$405,887	\$27,815	
Equipment Reserve (Fleet)	\$1,204,266	\$1,381,502	\$177,236	Increased vehicle replacement \$111,000 and materials/supplies \$35,000
Total Expenditures	\$26,058,652	\$27,101,373	\$1,042,721	
Month End Other Operating Funds Cash Balance	\$38,676,444	\$47,466,535	\$8,790,091	

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

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$3,535,747	\$3,430,321	\$105,426	Estimated property tax collections inc 20%; actual was 23%
Income Taxes	\$17,301,643	\$17,952,546	(\$650,903)	Lower than originally estimated collections. See attached Supplemental Schedule
Local Government Funds	\$395,853	\$400,000	(\$4,147)	
Kilowatt-Hour Tax	\$448,913	\$486,667	(\$37,754)	Lower than estimated purchase of power
Zoning, Building, Ch for Services	\$216,672	\$100,000	\$116,672	Police dispatch charges \$100,000 rec'd early in 2024
Fines, Licenses & Permits	\$38,501	\$26,667	\$11,834	
Interest Income	\$1,257,021	\$500,000	\$757,021	Continued higher interest rates as compared to 2023
Transfers In, Advances and Reimb.	\$530,106	\$94,809	\$435,297	Repayment of income tax incentive \$343,000 not in original estimate
Miscellaneous	\$124,032	\$160,000	(\$35,968)	
Total Revenue	\$23,848,488	\$23,151,009	\$697,479	
General Fund Cash Balance, January 1	\$18,153,335	\$18,153,335	\$0	
Total Available	\$42,001,823	\$41,304,344	\$697,479	
General Fund Expenditures				
Police	\$4,635,278	\$4,655,956	(\$20,678)	
County Health District	\$165,828	\$165,828	\$0	
Community Development	\$666,257	\$704,712	(\$38,455)	Various personnel below estimate; professional services not yet expensed
Economic Development	\$0	\$0	\$0	
Street Trees and ROW	\$274,860	\$382,779	(\$107,919)	Contractual services not yet fully expensed (tree trimming, planting, etc)
RITA Fees	\$499,725	\$513,333	(\$13,608)	
Mayor & Council	\$152,836	\$169,682	(\$16,846)	
City Solicitor	\$413,963	\$339,821	\$74,142	Legal fees higher than originally estimated
Administration	\$1,349,653	\$1,326,914	\$22,739	
Finance	\$1,021,269	\$1,069,556	(\$48,287)	Various personnel and contractual services below estimate
Information Services	\$592,455	\$549,022	\$43,433	Software contracts paid early in the year; normalizing over time
Engineering	\$845,554	\$987,929	(\$142,375)	Contractual services not yet expensed; personnel under budget from vacancies
Public Properties	\$992,101	\$957,058	\$35,043	Contractual service for snow/ice removal \$159,000 paid in early 2024
Public Works Administration	\$290,705	\$323,829	(\$33,124)	Various personnel and contractual services below estimate
Transfers and Advances Out	\$10,426,536	\$10,426,536	\$0	
Total Expenditures	\$22,327,020	\$22,572,953	(\$245,933)	
Month End General Fund Cash Balance	\$19,674,803	\$18,731,391	\$943,412	General Fund \$943,000 overall favorable to budget through end of Aug 2024

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

Category	2024 YTD Actual	2024 YTD Budget	2024 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,732,450	\$2,686,667	\$45,783	Higher than estimated license and gas tax \$34,000
Cemeteries	\$339,356	\$288,323	\$51,033	Higher than estimated charges for service \$35,000
Parks	\$1,968,784	\$1,874,855	\$93,929	Interest income \$102,000 above estimate
HCTV	\$234,787	\$247,500	(\$12,713)	Franchise fees \$18,562 (8.6%) below estimate
Fire Department	\$1,819,550	\$1,767,923	\$51,627	Interest income \$86,000 above estimate offset by \$39,000 less than estimated income tax
Emergency Medical Service	\$1,933,261	\$1,609,183	\$324,078	Interest income \$47,000 and ambulance fees \$287,000 above estimate
Utilities:				
Water	\$1,705,680	\$1,679,657	\$26,023	
Wastewater	\$115,770	\$115,211	\$559	
Electric	\$15,375,645	\$14,112,855	\$1,262,790	Sale of land not in original estimate \$475,000; customer sales \$690,000 over estimate
Stormwater	\$2,139,037	\$2,137,000	\$2,037	
Ellsworth Meadows Golf Course	\$1,925,016	\$1,475,367	\$449,649	Favorable weather, increased play; more league pre-paid
Broadband Service	\$663,394	\$634,386	\$29,008	
Equipment Reserve (Fleet)	\$1,261,195	\$1,256,561	\$4,634	
Total Revenues	\$32,213,925	\$29,885,487	\$2,328,438	
Other Operating Fund Cash Balance, January 1	\$42,353,983	\$42,353,983	\$0	
Total Available - Other Operating Funds	\$74,567,908	\$72,239,470	\$2,328,438	
Expenditures				
Street Maintenance and Repair	\$2,281,369	\$2,435,214	(\$153,845)	Personnel below estimate \$114,000 including snow OT
Cemeteries	\$224,670	\$250,693	(\$26,023)	Various personnel costs below estimate \$17,000
Parks	\$1,142,045	\$1,214,451	(\$72,406)	Various seasonal operating accounts yet to be expensed
Cable TV	\$213,336	\$218,930	(\$5,594)	
Fire Department	\$1,336,197	\$1,521,357	(\$185,160)	Various operating accounts yet to be expensed; personnel under budget
Emergency Medical Services	\$1,466,922	\$1,601,493	(\$134,571)	Various operating accounts yet to be expensed
Utilities:				
Water	\$2,199,118	\$2,187,102	\$12,016	
Wastewater	\$14,256	\$14,256	\$0	
Electric	\$13,609,674	\$13,981,267	(\$371,593)	Various operating materials, supplies and contractual services not yet expensed
Stormwater	\$1,253,649	\$1,222,868	\$30,781	
Ellsworth Meadows Golf Course	\$1,572,748	\$1,460,244	\$112,504	Pro shop merchandise purchased for re-sale early in year \$75,000
Broadband Service	\$405,887	\$527,794	(\$121,907)	Various operating accounts yet to be expensed or below estimate
Equipment Reserve (Fleet)	\$1,381,502	\$1,418,470	(\$36,968)	
Total Expenditures	\$27,101,373	\$28,054,139	(\$952,766)	
Month End Other Operating Funds Cash Balance	\$47,466,535	\$44,185,331	\$3,281,204	

SUPPLEMENTAL SCHEDULE FOR AUGUST 2024 FINANCIAL REPORT

INCOME TAX REVENUE:

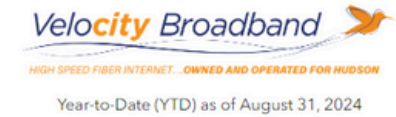
Income Tax revenues in the General Fund only are \$82,000 higher through August 2024 vs. August 2023 and \$651,000 below estimate. Through the end of August 2024, Withholding taxes are up 2.9%, Individual taxes are down 5.6% and Net Profit taxes are up 29.8%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$629,000 or 2.7.

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	\$ 15,091,523	65.4%	\$ 15,532,848	65.5%	\$ 441,325	2.9%
Individual	\$ 4,336,232	18.8%	\$ 4,093,931	17.3%	\$ (242,301)	-5.6%
Net Profit	\$ 2,596,986	11.3%	\$ 3,371,436	14.2%	\$ 774,450	29.8%
Total RITA	\$ 22,024,741		\$ 22,998,215		\$ 973,474	4.4%
Muni Tax/Refund	\$ 1,057,002	4.6%	\$ 712,575	3.0%	\$ (344,427)	-32.6%
Total All	\$ 23,081,743	100.0%	\$ 23,710,790	100.0%	\$ 629,047	2.7%

Broadband Services - Summary Report			
As of August 31, 2024			
<u>Operating Results</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Customer Sales	\$ 663,395	\$ 554,286	\$ 109,109
Expenses	\$ (405,886)	\$ (527,794)	\$ 121,908
Operating Income (Loss)	\$ 257,509	\$ 26,492	\$ 231,017
Capital Fund - 402			
January 1, 2024 Balance	\$ 35,990		
YTD Net Expenses	\$ (12,889)		
Outstanding Encumbrances	\$ (7,739)		
Remaining Available Capital	\$ 15,362		
Number of Customers	513	As of July 31, 2024	
Number of Customers	518	As of Aug 31, 2024	
Net Increase over prior month	5		

VBB Year-to-Date Business Plan Comparison to Actual



Opportunities and Updates

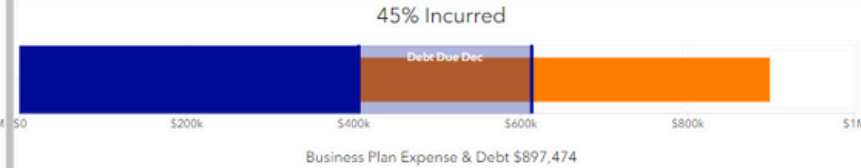
- Sales continue to increase as we have added several new customers in the past month, and we a
- We typically see this time of year as an opportunity to look at and adjust operational processes to make sure they continue to function effectively as we continue to expand.

injection of at least one larger enterprise level customer in the coming weeks. into the winter months. As such, our team is working on process review for both our internal and our external field operations to

Net Income
\$257,509
 ↑\$103,138
 Target Business Plan: \$154,371

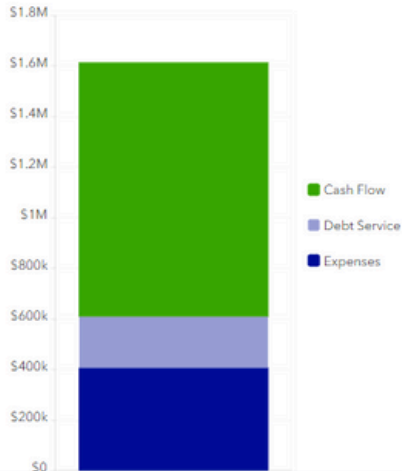
Revenue
\$663,395
 ↑\$29,009
 Target Business Plan: \$634,386

Expense with Debt Payment
\$405,886
 ↓\$74,129
 Target Business Plan: \$480,015



Cash Flow
 Available for Investment after Debt Repayment
\$1,001,677

With our Beginning Fund Balance of \$951k and \$663k collected in YTD Revenues, we have \$1M for investment purposes, after accounting for \$406k in YTD Expenses and \$207k in Debt Service due.



Revenue

Compared to This Time In Previous Years



Net Change in Customers

+11

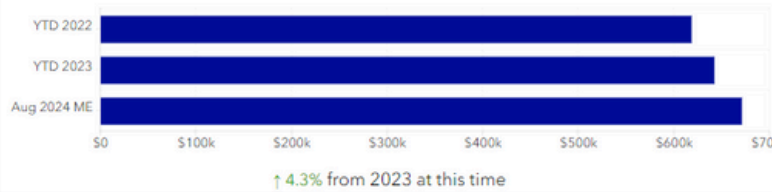
YTD Details: ↑ 45 New ↓ 34 Lost
 Total Customers: 518

Revenues continue in a positive trend as we have seen some customer suites change out.

Receivables continue to stay in a relatively low state. We expect this to continue until the winter holiday months.

Billings

Compared to This Time In Previous Years

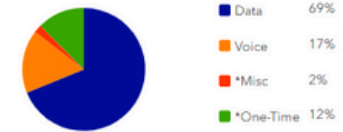


Delinquent Billings

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 8/31/2024

Include Inactive Accounts: No

Funds: 101 to 822

Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$14,270,518.33	\$2,192,255.31	\$23,848,487.61	\$2,587,252.99	\$22,327,020.18	\$15,791,985.76	\$1,566,234.98	\$14,225,750.78
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	\$347,612.03	\$2,732,450.16	\$228,767.06	\$2,281,368.79	\$2,289,400.72	\$308,723.89	\$1,980,676.83
202	STATE HIGHWAY IMPROVEMENT	\$299,488.25	\$9,913.21	\$74,021.58	\$0.00	\$65,000.00	\$308,509.83	\$0.00	\$308,509.83
203	CEMETERY	\$507,314.82	\$41,656.72	\$339,355.53	\$24,948.53	\$224,669.65	\$622,000.70	\$32,790.26	\$589,210.44
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	\$191,853.21	\$1,968,784.27	\$109,159.91	\$1,142,045.01	\$6,491,587.61	\$1,015,437.57	\$5,476,150.04
206	HUDSON CABLE 25	\$208,198.64	\$65,689.80	\$234,787.36	\$23,531.27	\$213,336.13	\$229,649.87	\$9,612.69	\$220,037.18
213	LAW ENFORCMENT/EDUCAT ION	\$93,673.64	\$350.00	\$3,181.90	\$0.00	\$0.00	\$96,855.54	\$6,450.00	\$90,405.54
221	FIRE DISTRICT	\$5,147,559.83	\$178,688.13	\$1,819,549.60	\$118,772.09	\$1,336,196.63	\$5,630,912.80	\$107,302.84	\$5,523,609.96
224	EMERGENCY MEDICAL SERVICE	\$2,363,060.15	\$236,653.37	\$1,933,260.69	\$152,921.66	\$1,466,921.71	\$2,829,399.13	\$407,228.83	\$2,422,170.30
225	ECONOMIC DEVELOPMENT 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	\$0.00	\$1,778,727.34	\$0.00	\$0.00	\$0.00
250	OneOhio Opioid Fund	\$31,301.25	(\$2,256.04)	\$45,219.47	\$0.00	\$8,544.11	\$67,976.61	\$0.01	\$67,976.60
301	BOND RETIREMENT	\$564,943.68	\$134,567.00	\$1,076,536.00	\$0.00	\$218,178.68	\$1,423,301.00	\$0.00	\$1,423,301.00
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	\$14,887.50	\$245,185.47	\$0.00	\$245,000.00	\$392,975.53	\$0.00	\$392,975.53

Statement of Cash Position with MTD Totals

From: 1/1/2024 to 8/31/2024

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	\$68.89	\$622.16	\$2,211.00	\$13,511.28	\$23,101.29	\$7,739.18	\$15,362.11
430	STREET SIDEWALK CONSTRUCTION	\$7,389,477.24	\$665,000.00	\$5,320,000.00	\$524,061.85	\$4,305,560.24	\$8,403,917.00	\$6,434,045.01	\$1,969,871.99
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	\$259.63	\$1,996.78	\$0.00	\$13,894.00	\$95,383.80	\$203,773.66	(\$108,389.86)
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	\$20,487.00	\$20,487.00	(\$7,496.26)	\$1,374,513.00	(\$1,382,009.26)
480	FIRE CAPITAL REPLACEMENT FUND	\$2,043,802.09	\$6,229.86	\$245,034.65	\$0.00	\$0.00	\$2,288,836.74	\$0.00	\$2,288,836.74
501	WATER FUND	\$3,436,742.34	\$258,366.03	\$1,705,680.34	\$121,007.78	\$2,199,118.18	\$2,943,304.50	\$418,306.52	\$2,524,997.98
502	WASTEWATER FUND	\$38,317.25	\$0.00	\$115,770.00	\$0.00	\$14,255.50	\$139,831.75	\$0.00	\$139,831.75
503	ELECTRIC FUND	\$14,092,475.67	\$2,110,413.04	\$15,375,644.80	\$1,696,839.21	\$13,609,673.93	\$15,858,446.54	\$6,623,260.56	\$9,235,185.98
504	STORM WATER UTILITY	\$3,565,079.41	\$268,312.00	\$2,139,037.17	\$225,978.57	\$1,253,648.73	\$4,450,467.85	\$1,227,127.02	\$3,223,340.83
505	GOLF COURSE	\$3,270,077.16	\$375,507.77	\$1,925,016.39	\$176,078.70	\$1,572,747.58	\$3,622,345.97	\$372,442.32	\$3,249,903.65
508	UTILITY DEPOSITS	\$631,200.59	\$2,371.81	\$38,117.95	\$4,352.00	\$27,111.28	\$642,207.26	\$0.00	\$642,207.26
510	BROADBAND FUND	\$951,189.50	\$87,290.61	\$663,393.96	\$55,376.01	\$405,886.77	\$1,208,696.69	\$211,576.35	\$997,120.34
601	EQUIP RESERVE & FLEET MAINT	\$1,270,800.67	\$157,070.18	\$1,261,194.61	\$138,646.61	\$1,381,502.03	\$1,150,493.25	\$1,373,787.90	(\$223,294.65)
602	SELF-INSURANCE	\$282,717.18	\$14,247.03	\$114,363.52	\$22,038.23	\$114,619.45	\$282,461.25	\$0.00	\$282,461.25
603	FLEXIBLE BENEFITS	\$20,177.07	\$6,518.02	\$56,326.62	\$9,431.14	\$66,015.58	\$10,488.11	\$0.00	\$10,488.11
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	\$26,376.00	\$212,914.51	\$16,650.05	\$189,169.69	\$208,421.50	\$0.00	\$208,421.50
701	POLICE PENSION	\$0.00	\$35,266.45	\$391,586.33	\$0.00	\$3,663.14	\$387,923.19	\$0.00	\$387,923.19
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$64,943.81	\$0.00	\$10,400.00	\$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	\$1,400.00	\$164,858.00	\$9,698.90	\$71,443.04	\$484,380.56	\$338,710.87	\$145,669.69
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	\$3,000.00	\$13,500.00	\$3,000.00	\$12,300.00	\$419,159.04	\$42,740.00	\$376,419.04
731	EMERGENCY MEDICAL SVC. TRUST	\$31,429.16	\$25.00	\$2,467.92	\$75.28	\$602.16	\$33,294.92	\$817.84	\$32,477.08
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 8/31/2024

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	\$39.58	\$289.39	\$0.00	\$0.00	\$14,539.93	\$0.00	\$14,539.93
737	CLOCK TOWER TRUST	\$7,690.29	\$21.36	\$156.17	\$0.00	\$0.00	\$7,846.46	\$0.00	\$7,846.46
738	POOR ENDOWMENT NONEX TRUST	\$46,733.84	\$129.78	\$948.95	\$0.00	\$0.00	\$47,682.79	\$0.00	\$47,682.79
740	LIBRARY LEVY FUND	\$0.00	\$212,758.24	\$2,437,871.87	\$212,758.24	\$2,437,871.87	\$0.00	\$316,292.67	(\$316,292.67)
742	DEAN MAY TRUST	\$1,967.20	\$5.46	\$39.96	\$0.00	\$0.00	\$2,007.16	\$0.00	\$2,007.16
750	DEDICATED TAX REVENUE FUND	\$0.00	\$156,588.74	\$1,648,066.47	\$156,396.07	\$1,620,383.81	\$27,682.66	\$518,012.22	(\$490,329.56)
760	FIRE/EMS SERVICE DISTRIBUTION	\$198,027.99	\$8.96	\$17,491.20	\$0.00	\$3,920.43	\$211,598.76	\$0.00	\$211,598.76
770	VETERANS MEMORIAL GARDEN FUND	\$17,091.12	\$47.46	\$347.05	\$0.00	\$0.00	\$17,438.17	\$0.00	\$17,438.17
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>\$7,799,192.14</u>	<u>\$68,187,616.93</u>	<u>\$6,640,440.15</u>	<u>\$60,652,247.83</u>	<u>\$84,127,965.26</u>	<u>\$22,917,153.57</u>	<u>\$61,210,811.69</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2024 to 8/31/2024

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	\$6,072,152.30	\$54,038,088.93	\$3,406,845.80	\$33,532,552.70	(\$23,618,816.26)	\$8,542,305.83
INVESTMENT POOLED MONIES	\$43,291,447.28	\$0.00	\$0.00	\$0.00	\$0.00	(\$5,265,193.80)	\$38,026,253.48
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	\$8.96	\$17,491.20	\$0.00	\$3,920.43	\$0.00	\$211,565.76
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,664,693.89	\$13,884,010.06	\$13,884,010.06	\$0.00
Star Ohio	\$19,526,005.50	\$158,130.42	\$900,272.16	\$0.00	\$0.00	\$15,000,000.00	\$35,426,277.66
Grand Total:	\$76,592,596.16	\$6,230,291.68	\$54,955,852.29	\$5,071,539.69	\$47,420,483.19	\$0.00	\$84,127,965.26

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	\$10,609.78	\$0.00	\$0.00
60 DAYS - ACTIVE ACCOUNTS	\$389.65	\$1,097.24	\$0.00	\$0.00
90 DAYS - ACTIVE ACCOUNTS	\$1,814.20	\$1,060.54	\$0.00	\$0.00
ACCOUNTS RECENTLY CLOSED (1)	\$14,698.56	\$24,276.89	\$0.00	\$0.00
ACCOUNTS CERTIFIED TO THE COUNTY	\$26,115.82	\$26,115.82	\$0.00	\$0.00
ACCOUNTS SENT TO COLLECTIONS	\$47,081.26	\$53,270.32	\$0.00	\$0.00
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$104,787.52	\$116,430.59	\$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	33	0	0	0
90 DAYS - ACTIVE ACCOUNTS	17	1	0	0
ACCOUNTS RECENTLY CLOSED	47	4	1	1
ACCOUNTS CERTIFIED TO THE COUNTY	37	13	1	0
ACCOUNTS SENT TO COLLECTIONS	78	10	2	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	5	0	0	0
90 DAYS - ACTIVE ACCOUNTS	2	0	0	0
ACCOUNTS RECENTLY CLOSED	13	0	0	1
ACCOUNTS CERTIFIED TO THE COUNTY	2	0	0	1
ACCOUNTS SENT TO COLLECTIONS	27	4	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
August-24

HUNTINGTON BANK BAL		104,372.00
HUNTINGTON SWEEP		8,952,471.71
Bank Transfer posted following month		0.00
TOTAL HUNTINGTON BANK BAL		9,056,843.71

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(145,768.42)
OUTSTANDING CHECKS-HUNTINGTON		(330,659.43)

Golf Sales	8/14	141.50
8/30 Corpay check batch withdrawn in Sept	8/30	(35,339.41)
Ambulance Fees	8/30	(690.60)

DEPOSITS IN TRANSIT

8/29 Golf Sales	8/30	(2,221.52)
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TOTAL ADJUSTMENTS TO BANK BALANCE (514,537.88)

ADJUSTED BANK BALANCE 8,542,305.83

BOOK BALANCE 8,542,305.83

UNRECONCILED 0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		211,574.72
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		211,565.76

BOOK BALANCE 211,565.76

UNRECONCILED 0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		38,026,253.48
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		38,026,253.48

BOOK BALANCE 38,026,253.48

UNRECONCILED 0.00

STAR OHIO

BALANCE PER BANK		35,426,277.66
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		35,426,277.66

BOOK BALANCE 35,426,277.66

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	84,127,965.26
TOTAL BANK BALANCE	84,127,965.26
UNRECONCILED	0.00

CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH AUGUST 2024

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	Marketing Services	\$2160.00
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.