

OHIO
HUDSON

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DATE: August 3, 2022
 TO: City Council Members, Mayor and Interim City Manager
 FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
 RE: July 2022 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.

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	General	
Cemetery	Cemetery	
Water	Water	
Electric	Electric	
Golf	Golf	
		Better than estimate or less 2% below estimate
		Below estimate by 2-5%
		More than 5% below estimate

**City of Hudson
2021 v. 2022 Actual
July 2022 Financial Report**

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$2,362,037	\$2,875,197	\$513,160	Larger property tax advance from county in 2022 (timing that will normalize in month or so)
Income Taxes	\$14,073,811	\$14,755,877	\$682,066	See attached Supplemental Schedule
Local Government Funds	\$340,032	\$371,898	\$31,866	Increased funding from the state
Kilowatt-Hour Tax	\$417,510	\$434,713	\$17,203	
Zoning and Building Fees	\$126,409	\$94,795	(\$31,614)	Decreased number of permits and related fees in 2022
Fines, Licenses & Permits	\$21,331	\$25,496	\$4,165	
Interest Income	\$262,154	\$277,560	\$15,406	
Transfers In, Advances and Reimb.	\$129,860	\$123,700	(\$6,160)	
Miscellaneous	\$20,572	\$88,218	\$67,646	ReWorks grant \$22,000, state grants \$34,000
Total Revenue	\$17,753,716	\$19,047,454	\$1,293,738	
General Fund Cash Balance, January 1	\$16,287,289	\$13,584,170	(\$2,703,119)	
Total Available	\$34,041,005	\$32,631,624	(\$1,409,381)	
General Fund Expenditures				
Police	\$3,483,450	\$3,208,047	(\$275,403)	Decreased equipment purchases \$287,000. New dispatch equipment purchased in 2021
County Health District	\$166,338	\$164,178	(\$2,160)	
Community Development	\$405,256	\$404,630	(\$626)	
Economic Development	\$146,870	\$115,877	(\$30,993)	Decreased professional services \$32,000
Street Trees and ROW	\$177,889	\$142,243	(\$35,646)	Decreased contractual services \$19,000
RITA Fees	\$408,488	\$427,442	\$18,954	Increased income tax collections
Mayor & Council	\$98,279	\$185,762	\$87,483	Increased personnel cost \$74,000 which includes severance pay of \$52,000
City Solicitor	\$187,114	\$253,564	\$66,450	Increased legal fees \$93,000 offset by \$26,000 decrease in personnel expense
Administration	\$625,740	\$948,099	\$322,359	Increased personnel \$288,000 including separation agreement \$224,000
Finance	\$838,988	\$779,097	(\$59,891)	Decreased personnel \$72,000
Information Services	\$374,214	\$569,807	\$195,593	Equipment purchases \$111,000, increased personnel \$48,000 and software licensing/maint \$45,000
Engineering	\$715,381	\$822,656	\$107,275	Increased personnel \$24,000, contractual services \$35,000, surveying equipment \$42,000
Public Properties	\$691,372	\$825,751	\$134,379	Increased cul de sac snow removal \$49,000; parking terrace repairs \$67,000
Public Works Administration	\$253,771	\$223,903	(\$29,868)	Decreased personnel \$25,000
Transfers and Advances Out	\$8,024,738	\$6,956,837	(\$1,067,901)	Decreased transfers out for 2022 capital projects
Total Expenditures	\$16,597,888	\$16,027,893	(\$569,995)	
Month End General Fund Cash Balance	\$17,443,117	\$16,603,731	(\$839,386)	General Fund balance \$839,000 lower at end of July 2022 than July 2021

**City of Hudson
2021 v. 2022 Actual
July 2022 Financial Report**

Category	2021 YTD Actual	2022 YTD Actual	2021 vs. 2022 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,190,235	\$2,195,293	\$5,058	
Cemeteries	\$314,533	\$269,261	(\$45,272)	Decreased sales/charges for services \$66,000; 2021 had record sales
Parks	\$1,473,853	\$1,549,503	\$75,650	Income tax increase \$65,000
HCTV	\$230,863	\$186,360	(\$44,503)	Timing of franchise fee payments \$76,000 offset by \$30,000 transfer from General Fund 2022
Fire Department	\$1,515,977	\$1,244,787	(\$271,190)	Federal grant \$46,000 in 2021 and decreased income tax revenue \$229,000
Emergency Medical Service	\$1,207,222	\$1,623,832	\$416,610	Increased income tax revenue \$334,000, increased ambulance fees \$79,000
Utilities:				
Water	\$1,244,530	\$1,176,969	(\$67,561)	Decreased sales/charges for services \$41,000, timing of tower lease payment \$25,000
Wastewater	\$123,530	\$113,987	(\$9,543)	
Electric	\$11,587,026	\$12,590,591	\$1,003,565	Increased customer sales/charges for services \$1,055,000
Stormwater	\$1,592,404	\$1,941,935	\$349,531	Increased transfer in for capital projects \$350,000
Ellsworth Meadows Golf Course	\$1,142,413	\$1,190,236	\$47,823	Increased play in summer months as compared to 2021, increased rates
Broadband Service	\$517,030	\$538,300	\$21,270	
Equipment Reserve (Fleet)	\$1,058,096	\$1,082,551	\$24,455	
Total Revenues	\$24,197,712	\$25,703,605	\$1,505,893	
Other Operating Fund Cash Balance, January 1	\$25,748,785	\$28,826,844	\$3,078,059	
Total Available - Other Operating Funds	\$49,946,497	\$54,530,449	\$4,583,952	
Expenditures				
Street Maintenance and Repair	\$2,260,858	\$2,251,308	(\$9,550)	Decreased equipment expense \$88,000 offset by various increases
Cemeteries	\$163,197	\$170,892	\$7,695	
Parks	\$1,524,630	\$1,038,570	(\$486,060)	Decreased capital expenses \$511,000 - trail projects (primarily N. Main)
Cable TV	\$187,222	\$175,241	(\$11,981)	
Fire Department	\$1,190,877	\$1,007,559	(\$183,318)	Decreased capital \$190,000 - communications equipment purchases in 2021
Emergency Medical Services	\$1,325,560	\$1,037,751	(\$287,809)	Ambulance remount purchase in 2021 \$146,000; equipment purchases \$155,000 in 2021
Utilities:				
Water	\$878,918	\$1,060,092	\$181,174	Increased water system capital \$66,000, severance \$101,000
Wastewater	\$16,414	\$15,814	(\$600)	
Electric	\$10,578,826	\$11,669,014	\$1,090,188	Increased purchase of power \$1,793,000 (timing of July 2021 power payment) offset by \$266,000 decreased capital and \$218,000 contractual services
Stormwater	\$1,120,089	\$1,688,610	\$568,521	Increased capital improvements \$615,000, primarily storm sewer lining, Barlow dam
Ellsworth Meadows Golf Course	\$965,661	\$1,040,042	\$74,381	Increased sales resulting in increased purchases for re-sale
Broadband Service	\$323,889	\$292,120	(\$31,769)	Decreased personnel \$44,000 - vacancy recently filled
Equipment Reserve (Fleet)	\$1,193,134	\$1,077,095	(\$116,039)	Decreased vehicle replacement purchases \$261,000 offset by fuel increases \$124,000
Total Expenditures	\$21,729,275	\$22,524,108	\$794,833	
Month End Other Operating Funds Cash Balance	\$28,217,222	\$32,006,341	\$3,789,119	

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

Category	2022 YTD Actual	2022 YTD Budget	2022 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$2,875,197	\$2,815,842	\$59,356	First half tax settlement higher than originally estimated
Income Taxes	\$14,755,877	\$14,387,828	\$368,049	See attached Supplemental Schedule
Local Government Funds	\$371,898	\$262,500	\$109,398	Larger than estimated State funding
Kilowatt-Hour Tax	\$434,713	\$425,833	\$8,880	
Zoning and Building Fees	\$94,795	\$87,500	\$7,295	
Fines, Licenses & Permits	\$25,496	\$29,167	(\$3,671)	
Interest Income	\$277,560	\$210,000	\$67,560	Increasing interest rates over 2021
Transfers In, Advances and Reimb.	\$123,700	\$81,323	\$42,377	Reimburse for right of way takes on S. Main St project \$28,000 not in original budget
Miscellaneous	\$88,218	\$96,250	(\$8,032)	
Total Revenue	\$19,047,454	\$18,396,243	\$651,211	
General Fund Cash Balance, January 1	\$13,584,170	\$13,584,170	\$0	
Total Available	\$32,631,624	\$31,980,413	\$651,211	
General Fund Expenditures				
Police	\$3,208,047	\$3,289,305	(\$81,258)	Personnel and various other operating expenses below budget
County Health District	\$164,178	\$164,178	\$0	
Community Development	\$404,630	\$448,337	(\$43,707)	Personnel and various other operating expenses below budget
Economic Development	\$115,877	\$146,592	(\$30,715)	Unspent professional services budget
Street Trees and ROW	\$142,243	\$223,337	(\$81,094)	Contractual services not yet expensed
RITA Fees	\$427,442	\$414,167	\$13,275	
Mayor & Council	\$185,762	\$150,645	\$35,117	Overfill of Clerk position
City Solicitor	\$253,564	\$204,614	\$48,951	Outside legal counsel expenses over estimate
Administration	\$948,099	\$810,258	\$137,841	Severance pay not in original budget \$224,000
Finance	\$779,097	\$806,465	(\$27,368)	Professional services yet to be expensed
Information Services	\$569,807	\$416,622	\$153,185	Several annual software maintenance renewals expensed early in the year
Engineering	\$822,656	\$918,957	(\$96,301)	Personnel under budget, professional services not yet expensed
Public Properties	\$825,751	\$885,280	(\$59,529)	Personnel under budget and various contractual services not yet expensed
Public Works Administration	\$223,903	\$235,668	(\$11,765)	
Transfers and Advances Out	\$6,956,837	\$6,956,837	\$0	
Total Expenditures	\$16,027,893	\$16,071,262	(\$43,369)	
Month End General Fund Cash Balance	\$16,603,731	\$15,909,151	\$694,580	General Fund \$695,000 overall favorable to budget through end of July 2022

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

Category	2022 YTD Actual	2022 YTD Budget	2022 Bud. vs. Actual Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$2,195,293	\$2,175,833	\$19,460	
Cemeteries	\$269,261	\$246,079	\$23,182	Higher than estimated charges for services \$13,000
Parks	\$1,549,503	\$1,505,629	\$43,874	Higher than estimated income taxes \$27,000
HCTV	\$186,360	\$181,458	\$4,902	
Fire Department	\$1,244,787	\$1,232,951	\$11,836	
Emergency Medical Service	\$1,623,832	\$1,516,509	\$107,323	Ambulance fees \$101,000 over estimate
Utilities:				
Water	\$1,176,969	\$1,192,655	(\$15,686)	
Wastewater	\$113,987	\$112,829	\$1,158	
Electric	\$12,590,591	\$11,105,000	\$1,485,591	Sales revenue \$1,371,000 over estimate, increased cost of power
Stormwater	\$1,941,935	\$1,753,208	\$188,727	NEORSR reimbursement \$192,000 not in original estimate
Ellsworth Meadows Golf Course	\$1,190,236	\$929,436	\$260,800	Favorable weather and increased play, conservatively estimate \$0 Jan-Mar
Broadband Service	\$538,300	\$549,760	(\$11,460)	
Equipment Reserve (Fleet)	\$1,082,551	\$1,080,932	\$1,619	
Total Revenues	\$25,703,605	\$23,582,280	\$2,121,325	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$28,826,844	\$0	
Total Available - Other Operating Funds	\$54,530,449	\$52,409,124	\$2,121,325	
Expenditures				
Street Maintenance and Repair	\$2,251,308	\$2,170,372	\$80,936	Snow removal overtime and salt purchases early in the year
Cemeteries	\$170,892	\$174,332	(\$3,440)	
Parks	\$1,038,570	\$1,006,035	\$32,535	
Cable TV	\$175,241	\$226,420	(\$51,179)	Personnel under budget \$51,000, vacancy
Fire Department	\$1,007,559	\$1,215,223	(\$207,664)	Various operating accounts not yet expensed or below est, personnel under budget \$125,000
Emergency Medical Services	\$1,037,751	\$1,126,781	(\$89,030)	Various contractual services and materials and supplies below budget
Utilities:				
Water	\$1,060,092	\$1,141,418	(\$81,326)	Personnel and various other operating expenses below budget
Wastewater	\$15,814	\$15,814	\$0	
Electric	\$11,669,014	\$11,774,039	(\$105,025)	Various operating accounts yet to be expensed; vacant position
Stormwater	\$1,688,610	\$1,783,390	(\$94,780)	Personnel and various other operating expenses below budget
Ellsworth Meadows Golf Course	\$1,040,042	\$900,981	\$139,061	Several operating accounts over original estimate, increased play and sales
Broadband Service	\$292,120	\$465,827	(\$173,707)	Various operating accounts yet to be expensed, vacant position very recently filled
Equipment Reserve (Fleet)	\$1,077,095	\$1,026,057	\$51,038	Fuel costs over estimate \$58,000
Total Expenditures	\$22,524,108	\$23,026,690	(\$502,582)	
Month End Other Operating Funds Cash Balance	\$32,006,341	\$29,382,434	\$2,623,907	

SUPPLEMENTAL SCHEDULE FOR JULY 2022 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$682,000 higher through July 2022 vs. July 2021 and \$368,000 above estimate. Through the end of July 2022, Withholding taxes are up 6.8%, Individual taxes are up 7.4% and Net Profit taxes are down 10.2%. Including Parks, Fire, EMS and Hudson Schools, income taxes are up \$911,000 or 4.8%; we estimated a 2.5% increase over 2021.

Net Profit continues to be lower due to a few large, one-time payments in 2021. Withholding taxes have rebounded and are running above prior year as we have seen the impact of new employers. Some of the withholding continues to be offset by a large number of employees working from home and therefore are not paying Hudson income taxes. We made income tax sharing payments in July in accordance with employer tax credit agreements that reduced the Net Income Taxes increase to 4.5%.

	2021	% of Total	2022	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 12,144,868	63.5%	\$ 12,968,670	64.7%	\$ 823,802	6.8%
Individual	\$ 3,569,043	18.6%	\$ 3,832,320	19.1%	\$ 263,277	7.4%
Net Profit	\$ 2,730,749	14.3%	\$ 2,451,501	12.2%	\$ (279,248)	-10.2%
Total RITA	\$ 18,444,660		\$ 19,252,491		\$ 807,831	4.4%
Muni Tax (State)/Refund	\$ 693,360	3.6%	\$ 796,036	4.0%	\$ 102,676	14.8%
Gross Income Taxes	\$ 19,138,020	100.0%	\$ 20,048,527	100.0%	\$ 910,507	4.8%
Income Tax Credit Payments	\$ (59,624)		\$ (105,108)		\$ (45,484)	-
Net Income Taxes	\$ 19,078,396		\$ 19,943,419		\$ 865,023	4.5%

Broadband Services - Summary Report As of July 31, 2022			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 538,300	\$ 549,760	\$ (11,460)
Expenses	\$ (292,120)	\$ (465,827)	\$ 173,707
Operating Income (Loss)	\$ 246,180	\$ 83,933	\$ 162,247
Capital Fund - 402			
January 1, 2022 Balance	\$ 170,299		
YTD Net Expenses	\$ (37,305)		
Outstanding Encumbrances	\$ (46,904)		
Remaining Available Capital	\$ 86,090		
Number of Customers	458	As of June 30, 2022	
Number of Customers	459	As of July 31, 2022	
Net Increase over prior month	1		

VBB Year-to-Date Business Plan Comparison to Actual



HIGH SPEED FIBER INTERNET... OWNED AND OPERATED FOR HUDSON

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

Opportunities and Updates

- We continue to see and hear about new potential tenants inquiring about vacant office space. Velocity remains the first call in most cases and is highly recommended by property owners.
- Staff continues to identify and test new service offerings that will increase revenues and offer customers more specialized options.
- Cash flow continues to remain positive and our team is excited to close out a few larger service orders in the coming months that will add to the positive trend.

Net Income

\$246,180

↑\$115,045

Target Business Plan: \$131,135

Revenue

\$538,300

↓\$11,460

Target Business Plan: \$549,760

56% Collected



Business Plan Revenue \$966,155

Expense with Debt Payment

\$292,120

↓\$126,505

Target Business Plan: \$418,625

33% Incurred

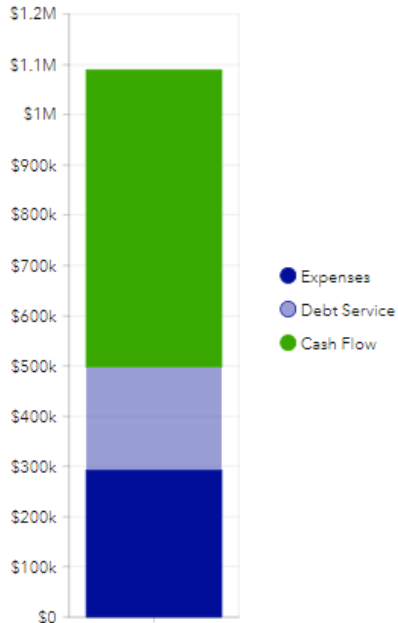


Business Plan Expense & Debt \$897,763

Cash Flow

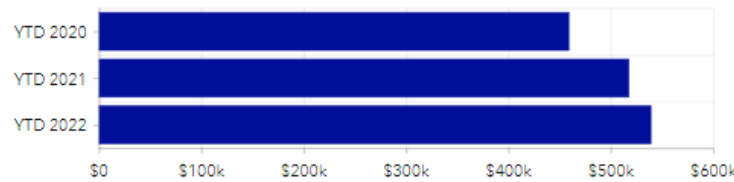
Available for Investment: \$590,290

With our Beginning Fund Balance of \$550k and \$538k collected in YTD Revenues, we still have \$590k for investment purposes, after accounting for \$292k in YTD Expenses and \$205k in Debt Service due.



Revenue

Compared to This Time In Previous Years



↑4% from 2021 at this time

Net Change in Customers

+27

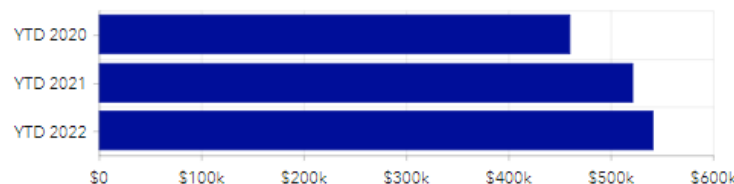
YTD Details: ↑ 50 New ↓ 23 Lost Total Customers: 459

The VBB team continues to work with property owners and tenants to identify ways we can better market their property or business. This effort has resulted in the Velocity Trust and Reliability marketing campaign.

Each month we promote a local Velocity business and give them the floor to tell all of our market why they use Velocity for their business.

Billings

Compared to This Time In Previous Years



↑4% from 2021 at this time

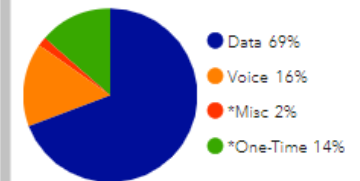
Delinquent Billings

Total \$ Delinquent



on July 31

Billed Services



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

City of Hudson Statement of Cash Position with MTD Totals

From: 1/1/2022 to 7/31/2022

Funds: 101 to 822

Include Inactive Accounts: No
Page Break on Fund: No

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
101	GENERAL FUND	\$9,701,352.54	\$3,270,282.97	\$19,047,453.57	\$2,431,144.23	\$16,027,892.78	\$12,720,913.33	\$1,426,707.79	\$11,294,205.54
103	INCOME TAX FUND	\$3,447,972.57	\$0.00	\$0.00	\$0.00	\$0.00	\$3,447,972.57	\$0.00	\$3,447,972.57
105	EMERGENCY MANAGED RESERVE FUND	\$434,843.80	\$0.00	\$0.00	\$0.00	\$0.00	\$434,843.80	\$0.00	\$434,843.80
201	STREET MAINT & REPAIR	\$1,327,599.03	\$314,359.04	\$2,195,292.82	\$379,135.66	\$2,251,307.54	\$1,271,584.31	\$613,136.81	\$658,447.50
202	STATE HIGHWAY IMPROVEMENT	\$207,543.17	\$9,271.92	\$62,296.80	\$0.00	\$65,000.00	\$204,839.97	\$0.00	\$204,839.97
203	CEMETERY	\$301,984.25	\$85,486.80	\$269,260.70	\$30,602.56	\$170,892.05	\$400,352.90	\$8,966.63	\$391,386.27
204	PARK DEVELOPMENT	\$97,277.03	\$0.00	\$0.00	\$0.00	\$0.00	\$97,277.03	\$0.00	\$97,277.03
205	HUDSON PARKS	\$2,358,908.05	\$213,243.13	\$1,549,503.14	\$307,439.96	\$1,038,569.98	\$2,869,841.21	\$3,955,555.71	(\$1,085,714.50)
206	HUDSON CABLE 25	\$136,457.55	\$250.00	\$186,359.67	\$23,032.37	\$175,241.21	\$147,576.01	\$10,454.95	\$137,121.06
213	LAW ENFORCEMENT/EDUCAT ION	\$97,815.64	\$175.00	\$1,690.00	\$0.00	\$0.00	\$99,505.64	\$0.00	\$99,505.64
221	FIRE DISTRICT	\$4,177,611.75	\$172,301.85	\$1,244,786.86	\$132,508.63	\$1,007,559.08	\$4,414,839.53	\$409,097.17	\$4,005,742.36
224	EMERGENCY MEDICAL SERVICE	\$1,538,847.70	\$256,006.39	\$1,623,831.55	\$168,166.15	\$1,037,751.41	\$2,124,927.84	\$222,228.70	\$1,902,699.14
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	\$24,270.22	\$0.00	\$0.00	\$3,661.58	\$3,661.58	\$20,608.64	\$691.66	\$19,916.98
235	CORONAVIRUS RELIEF FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
240	SUMMIT COUNTY COVID-19 PSPG FUND	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
245	LOCAL FISCAL RECOVERY FUND	\$1,164,674.65	\$1,169,324.31	\$1,173,973.94	\$0.00	\$0.00	\$2,338,648.59	\$0.00	\$2,338,648.59
250	OneOhio Opioid Fund	\$0.00	\$5,705.87	\$5,705.87	\$0.00	\$0.00	\$5,705.87	\$0.00	\$5,705.87
301	BOND RETIREMENT	\$677,909.21	\$199,900.00	\$1,399,300.00	\$0.00	\$222,569.57	\$1,854,639.64	\$0.00	\$1,854,639.64
310	GEN.OBLIG.BOND FD- SO.INDUST.	\$196,455.01	\$0.00	\$0.00	\$0.00	\$0.00	\$196,455.01	\$0.00	\$196,455.01
315	PARK ACQUISITION DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
316	VILLAGE SOUTH BOND DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
318	SPECIAL ASSESSMENT	\$11,464.90	\$0.00	\$0.00	\$0.00	\$0.00	\$11,464.90	\$0.00	\$11,464.90
320	LIBRARY CONST. DEBT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
321	DOWNTOWN TIF FUND	\$47,737.49	\$0.00	\$0.00	\$0.00	\$0.00	\$47,737.49	\$0.00	\$47,737.49
401	PERMISSIVE CAPITAL FUND	\$308,808.99	\$15,583.80	\$110,854.68	\$0.00	\$245,000.00	\$174,663.67	\$0.00	\$174,663.67

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 7/31/2022

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	\$170,298.77	\$118.98	\$922.00	\$3,336.59	\$38,226.38	\$132,994.39	\$46,904.44	\$86,089.95
430	STREET SIDEWALK CONSTRUCTION	\$6,003,491.94	\$328,458.00	\$2,299,206.00	\$1,625,528.10	\$3,473,230.36	\$4,829,467.58	\$5,112,906.53	(\$283,438.95)
431	STORM SEWER IMPROVEMENTS	\$32,368.04	\$0.00	\$0.00	\$0.00	\$0.00	\$32,368.04	\$0.00	\$32,368.04
440	CITY ACQUISITION & CONSTRUCT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
441	Downtown Phase II	\$556,466.70	\$488.05	\$3,244.24	\$0.00	\$500.00	\$559,210.94	\$79,387.16	\$479,823.78
445	Road Reconstruction Fund	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
452	RIVER OAKS PHASE 4	\$288,929.44	\$0.00	\$0.00	\$0.00	\$0.00	\$288,929.44	\$0.00	\$288,929.44
480	FIRE CAPITAL REPLACEMENT FUND	\$1,576,820.77	\$1,559.66	\$210,265.27	\$0.00	\$0.00	\$1,787,086.04	\$0.00	\$1,787,086.04
501	WATER FUND	\$3,063,217.91	\$186,472.01	\$1,176,969.27	\$155,654.53	\$1,060,092.18	\$3,180,095.00	\$1,953,972.19	\$1,226,122.81
502	WASTEWATER FUND	\$34,839.75	\$0.00	\$113,986.50	\$0.00	\$15,814.25	\$133,012.00	\$0.00	\$133,012.00
503	ELECTRIC FUND	\$11,384,848.03	\$1,900,175.00	\$12,590,591.35	\$1,646,961.35	\$11,669,013.89	\$12,306,425.49	\$7,333,275.56	\$4,973,149.93
504	STORM WATER UTILITY	\$1,749,949.91	\$250,000.00	\$1,941,935.32	\$182,191.50	\$1,688,610.33	\$2,003,274.90	\$2,051,198.53	(\$47,923.63)
505	GOLF COURSE	\$1,148,801.51	\$337,242.23	\$1,190,235.88	\$291,327.16	\$1,040,041.57	\$1,298,995.82	\$270,768.21	\$1,028,227.61
508	UTILITY DEPOSITS	\$578,745.98	\$4,633.58	\$41,475.78	\$5,675.59	\$25,830.50	\$594,391.26	\$0.00	\$594,391.26
510	BROADBAND FUND	\$549,530.98	\$76,831.39	\$538,299.92	\$42,509.52	\$292,119.56	\$795,711.34	\$183,334.68	\$612,376.66
601	EQUIP RESERVE & FLEET MAINT	\$1,054,246.09	\$154,418.83	\$1,082,550.69	\$129,238.02	\$1,077,094.58	\$1,059,702.20	\$970,094.09	\$89,608.11
602	SELF-INSURANCE	\$224,215.62	\$16,087.40	\$111,386.27	\$11,538.37	\$88,821.58	\$246,780.31	\$0.00	\$246,780.31
603	FLEXIBLE BENEFITS	\$33,615.87	\$9,723.88	\$49,682.52	\$9,168.49	\$62,300.76	\$20,997.63	\$0.00	\$20,997.63
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$103,938.47	\$19,168.52	\$134,719.54	\$24,165.10	\$145,894.23	\$92,763.78	\$0.00	\$92,763.78
701	POLICE PENSION	\$0.00	\$115,401.20	\$294,206.77	\$0.00	\$3,885.28	\$290,321.49	\$0.00	\$290,321.49
704	HUDSON CEMETERY IMPR TRUST	\$4,163.38	\$0.00	\$0.00	\$0.00	\$0.00	\$4,163.38	\$0.00	\$4,163.38
705	TREE TRUST	\$52,943.81	\$0.00	\$1,200.00	\$0.00	\$0.00	\$54,143.81	\$0.00	\$54,143.81
709	UNCLAIMED FUNDS	\$30,052.85	\$0.00	\$0.00	\$0.00	\$0.00	\$30,052.85	\$0.00	\$30,052.85
724	MORNING SONG INSPECTIONS	\$1,841.39	\$0.00	\$0.00	\$0.00	\$0.00	\$1,841.39	\$0.00	\$1,841.39
727	CONTRACTOR'S DEPOSITS	\$389,023.52	\$150.00	\$65,324.00	\$50.00	\$173,353.73	\$280,993.79	\$126,074.10	\$154,919.69
729	DEVELOPERS SEWER TAP IN FEES	\$3,100.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,100.00	\$0.00	\$3,100.00
730	CULVERT BONDS	\$568,949.04	\$0.00	\$7,500.00	\$0.00	\$41,290.00	\$535,159.04	\$164,240.00	\$370,919.04
731	EMERGENCY MEDICAL SVC. TRUST	\$20,633.89	\$450.00	\$1,525.00	\$75.08	\$600.44	\$21,558.45	\$1,044.65	\$20,513.80
732	TREE COMMISSION PLAQUE FUND	\$98.00	\$0.00	\$0.00	\$0.00	\$0.00	\$98.00	\$0.00	\$98.00
734	CLOCK TOWER REPAIR TRUST	\$425.00	\$0.00	\$0.00	\$0.00	\$0.00	\$425.00	\$0.00	\$425.00
736	BANDSTAND TRUST	\$13,763.91	\$12.08	\$80.27	\$0.00	\$0.00	\$13,844.18	\$0.00	\$13,844.18

Statement of Cash Position with MTD Totals

From: 1/1/2022 to 7/31/2022

Fund	Description	Beginning Balance	Net Revenue MTD	Net Revenue YTD	Net Expenses MTD	Net Expenses YTD	Unexpended Balance	Encumbrance YTD	Ending Balance
737	CLOCK TOWER TRUST	\$7,427.69	\$6.52	\$43.32	\$0.00	\$0.00	\$7,471.01	\$0.00	\$7,471.01
738	POOR ENDOWMENT NONEX TRUST	\$45,137.92	\$39.62	\$263.29	\$0.00	\$0.00	\$45,401.21	\$0.00	\$45,401.21
740	LIBRARY LEVY FUND	\$0.00	\$921,985.38	\$2,320,494.64	\$268,897.29	\$1,552,114.31	\$768,380.33	\$1,098,870.37	(\$330,490.04)
742	DEAN MAY TRUST	\$1,900.00	\$1.67	\$11.07	\$0.00	\$0.00	\$1,911.07	\$0.00	\$1,911.07
750	DEDICATED TAX REVENUE FUND	\$1,905.31	\$189,534.63	\$1,360,967.19	\$189,967.22	\$1,362,872.50	\$0.00	\$666,543.53	(\$666,543.53)
760	FIRE/EMS SERVICE DISTRIBUTION	\$267,292.76	\$9.23	\$71.95	\$0.00	\$42,774.31	\$224,590.40	\$0.00	\$224,590.40
770	VETERANS MEMORIAL GARDEN FUND	\$16,507.55	\$14.49	\$96.30	\$0.00	\$0.00	\$16,603.85	\$0.00	\$16,603.85
805	STORM SEWER ASSESSMENTS	\$262,772.91	\$0.00	\$0.00	\$0.00	\$26,807.93	\$235,964.98	\$0.00	\$235,964.98
Grand Total:		<u>\$56,509,484.89</u>	<u>\$10,224,873.43</u>	<u>\$54,407,563.95</u>	<u>\$8,061,975.05</u>	<u>\$46,126,733.87</u>	<u>\$64,790,314.97</u>	<u>\$26,705,453.46</u>	<u>\$38,084,861.51</u>

City of Hudson Bank Report

Banks: to YDC Demo Note
As Of: 1/1/2022 to 7/31/2022

Bank	Include Inactive Bank Accounts: No						
	Beginning Bal.	MTD Revenue	YTD Revenue	MTD Expense	YTD Expense	YTD Other	Ending Bal.
Broadband Services Note	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
CASH DRAWER/PETTY CASH	\$1,250.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,250.00
Downtown Redevelopment Project Phase II	\$740,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$740,000.00
First Merit CD - ODNR (Brine Well)	\$5,312.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,312.53
PRIMARY CHECKING ACCT	\$885,626.06	\$8,943,095.96	\$44,993,916.72	\$4,719,790.02	\$25,371,592.29	(\$16,738,677.91)	\$3,769,272.58
INVESTMENT POOLED MONIES	\$44,296,668.14	\$0.00	\$0.00	\$0.00	\$0.00	\$5,653,512.22	\$49,950,180.36
CD INVESTMENTS	\$750,000.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$250,000.00)	\$500,000.00
FIRE AND EMS SERVICE AWARDS	\$267,259.76	\$9.23	\$71.95	\$0.00	\$42,774.31	\$0.00	\$224,557.40
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$2,073,919.00	\$11,335,165.69	\$11,335,165.69	\$0.00
Star Ohio	\$9,563,368.40	\$13,502.21	\$36,373.70	\$0.00	\$0.00	\$0.00	\$9,599,742.10
Grand Total:	\$56,509,484.89	\$8,956,607.40	\$45,030,362.37	\$6,793,709.02	\$36,749,532.29	\$0.00	\$64,790,314.97

Utility Billing Delinquency Report

	<u>Aug-21</u>	<u>Sep-21</u>	<u>Oct-21</u>	<u>Nov-21</u>
30 DAYS - ACTIVE ACCOUNTS	\$10,000.17	\$4,455.31	\$17,424.60	\$14,029.00
60 DAYS - ACTIVE ACCOUNTS	\$4,466.54	\$2,051.52	\$1,637.34	\$2,231.07
90 DAYS - ACTIVE ACCOUNTS	\$8,261.77	\$7,304.04	\$4,128.85	\$3,541.90
ACCOUNTS RECENTLY CLOSED (1)	\$2,992.38	\$2,974.52	\$3,519.24	\$3,213.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$28,212.59	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$32,197.30	\$32,197.30	\$32,025.51	\$31,922.53
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,130.75	\$91,482.25	\$101,235.10	\$97,437.83
	<u>Dec-21</u>	<u>Jan-22</u>	<u>Feb-22</u>	<u>Mar-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$14,229.23	\$14,862.18	\$18,518.13	\$18,612.30
60 DAYS - ACTIVE ACCOUNTS	\$7,214.52	\$6,648.79	\$7,524.93	\$5,944.46
90 DAYS - ACTIVE ACCOUNTS	\$3,650.34	\$5,838.29	\$7,543.45	\$4,012.98
ACCOUNTS RECENTLY CLOSED (1)	\$6,015.41	\$6,133.94	\$5,335.30	\$4,942.77
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$42,499.56	\$42,499.56	\$42,499.56
ACCOUNTS SENT TO COLLECTIONS	\$31,922.53	\$31,922.53	\$23,721.98	\$23,721.98
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$105,531.59	\$107,905.29	\$105,143.35	\$99,734.05
	<u>Apr-22</u>	<u>May-22</u>	<u>Jun-22</u>	<u>Jul-22</u>
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$19,957.34	\$17,549.11	\$17,432.72
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$5,577.48	\$6,341.81	\$7,262.78
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$6,118.03	\$6,377.41	\$7,818.79
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$6,185.69	\$10,671.87	\$5,075.62
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$24,919.98	\$24,919.98
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$25,492.33	\$26,303.67	\$26,061.82
TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$88,250.85	\$92,163.85	\$88,571.71

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	42	0	1	0
90 DAYS - ACTIVE ACCOUNTS	22	1	0	0
ACCOUNTS RECENTLY CLOSED	21	1	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	46	11	1	0
ACCOUNTS SENT TO COLLECTIONS	53	3	3	0
<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	6	0	1	0
90 DAYS - ACTIVE ACCOUNTS	6	1	0	1
ACCOUNTS RECENTLY CLOSED	5	0	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	5	0	1	1
ACCOUNTS SENT TO COLLECTIONS	14	2	2	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S **\$8,200.55** (2)

YEAR TO DATE COLLECTION COMPANY RECEIPTS **\$0.00**

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

(2) "TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S" - Include accounts or amounts written off due to uncollectability, bankruptcy, or collection company fees. 2018 Collection Accounts Written off.

BANK RECONCILIATION
July-22

HUNTINGTON BANK BAL		5,718,206.82
HUNTINGTON SWEEP		
TOTAL HUNTINGTON BANK BAL		5,718,206.82

ADJUSTMENTS TO BANK

SWEEP INTEREST		0.00
payroll bank rec - outstanding items		(153,698.73)
OUTSTANDING CHECKS-HUNTINGTON		(1,796,084.99)

Golf Sales deposit for 5/28 double post	6/1	1.50
Merchant Bank- Ellsworth	6/10	120.00
ICloud Amex payments posted not received	6/24	1231.17
Invoice Cloud	7/8	(41.00)
Superior Beverage	7/26	887.36
House of LaRose	7/28	934.34
Tramonte	7/29	704.38

DEPOSITS IN TRANSIT

Golf Sales 7/28/22	7/29	(2,988.27)
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TOTAL ADJUSTMENTS TO BANK BALANCE		(1,948,934.24)
ADJUSTED BANK BALANCE		3,769,272.58

BOOK BALANCE		3,769,272.58
UNRECONCILED		0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK		224,566.94
OUTSTANDING CHECKS/ BANK FEES		0.00
CHECKS POSTED THE FOLLOWING MONTH		0.00
POSTING ERROR		0.00
STOP PAYMENT POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		9.54
ADJUSTED BANK BALANCE		224,557.40

BOOK BALANCE		224,557.40
UNRECONCILED		0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK		49,950,180.36
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		49,950,180.36

BOOK BALANCE		49,950,180.36
UNRECONCILED		0.00

STAR OHIO

BALANCE PER BANK		9,599,742.10
BANK TRANSFER POSTED FOLLOWING MONTH		0.00
INTEREST POSTED FOLLOWING MONTH		0.00
ADJUSTED BANK BALANCE		9,599,742.10

BOOK BALANCE		9,599,742.10
UNRECONCILED		0.00

MORGAN BANK CD INVESTMENTS	
BALANCE PER BANK	500,000.00
POSTING ERROR	0.00
CD IN TRANSIT- TRANSFER TO HUNTINGTON	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	500,000.00
BOOK BALANCE	500,000.00
UNRECONCILED	0.00

First Merit CD - ODNR (Brine Well)	
BALANCE PER BANK	5,312.53
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	5,312.53
BOOK BALANCE	5,312.53
UNRECONCILED	0.00

DOWNTOWN REDEVELOPMENT PROJECT PHASE II NOTE	
BALANCE PER BANK	740,000.00
OUTSTANDING CHECKS	0.00
BANK CHECK IN TRANSIT	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	740,000.00
BOOK BALANCE	740,000.00
UNRECONCILED	0.00

CASH/CHANGE DRAWERS	1,250.00
FIRST MERIT DEAN MAY	0.00
TOTAL BOOK BALANCE	64,790,314.97
TOTAL BANK BALANCE	64,790,314.97
UNRECONCILED	0.00

CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF JULY 2022

<u>VENDOR</u>	<u>PURPOSE</u>	<u>AMOUNT</u>
Destination Hudson	NA	NA
Community First	NA	NA
Pivot Marketing	NA	NA
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.