



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

DATE: April 4, 2023
TO: City Council Members, Mayor and City Manager
FROM: Jeffrey F. Knoblauch, Asst City Manager/Finance Director
RE: March 2023 Financial Report

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

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

The graph below is the budgetary status of key revenue sources. If the revenue source is below estimate due to a known timing difference or if the net cash flow is positive due to reduced expenses, we do not show as being below estimate.

Revenue Source	Fund	YTD Status Compared to Budget thru Mar
Property Taxes	General, Cemetery	
Income Taxes	General, Parks, Fire, EMS	
Franchise Fees	HCTV	
Ambulance Fees	EMS	
Charges for Services:		
Broadband	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
2022 v. 2023 Actual
March 2023 Financial Report**

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
General Fund Revenue				
Property Taxes	\$1,000,508	\$1,074,968	\$74,460	Increase in property tax advance from Summit County
Income Taxes	\$5,368,190	\$5,309,008	(\$59,182)	Decreased withholding and net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$146,053	\$154,447	\$8,394	
Kilowatt-Hour Tax	\$191,776	\$189,655	(\$2,121)	
Zoning and Building Fees	\$29,710	\$35,701	\$5,991	
Fines, Licenses & Permits	\$10,826	\$9,925	(\$901)	
Interest Income	\$120,235	\$250,236	\$130,001	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$64,727	\$92,760	\$28,033	Healthcare premium refund not included in estimate in 2023 \$43,000
Miscellaneous	\$66,477	\$65,357	(\$1,120)	
Total Revenue	\$6,998,502	\$7,182,057	\$183,555	
General Fund Cash Balance, January 1	\$13,584,170	\$18,593,306	\$5,009,136	
Total Available	\$20,582,672	\$25,775,363	\$5,192,691	
General Fund Expenditures				
Police	\$1,397,050	\$1,498,233	\$101,183	Various personnel related expense increases \$91,000
County Health District	\$0	\$0	\$0	
Community Development	\$167,739	\$242,930	\$75,191	Various personnel related expense increases \$72,000 - Econ Dev budget moved to Comm Dev
Economic Development	\$52,005	\$2,708	(\$49,297)	Econ Dev budget moved to Comm Dev
Street Trees and ROW	\$53,518	\$55,090	\$1,572	
RITA Fees	\$158,191	\$157,727	(\$464)	
Mayor & Council	\$128,116	\$77,209	(\$50,907)	Severance pay \$52,000 in 2022
City Solicitor	\$82,764	\$93,230	\$10,466	
Administration	\$272,788	\$279,946	\$7,158	
Finance	\$275,143	\$315,807	\$40,664	Increase in various operating and small capital expenses compared to 2022
Information Services	\$167,895	\$257,525	\$89,630	Increase in various operating expenses and replacement computer purchases in 2023
Engineering	\$329,418	\$354,299	\$24,881	Increase in various professional services in 2023
Public Properties	\$430,210	\$379,438	(\$50,772)	Decreased snow/ice removal \$103,000 offset by severance pay \$29,000 in 2023
Public Works Administration	\$93,758	\$104,747	\$10,989	
Transfers and Advances Out	\$3,010,073	\$3,760,637	\$750,564	Increased transfers out for road and sidewalk 2023 capital projects \$750,000
Total Expenditures	\$6,618,668	\$7,579,526	\$960,858	
Month End General Fund Cash Balance	\$13,964,004	\$18,195,837	\$4,231,833	General Fund balance \$4.2M higher at end of March 2023 than March 2022

City of Hudson
2022 v. 2023 Actual
March 2023 Financial Report

Category	2022 YTD Actual	2023 YTD Actual	2022 vs. 2023 YTD Variance	Comments
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$936,062	\$1,012,926	\$76,864	Increased transfer in \$75,000
Cemeteries	\$107,842	\$122,823	\$14,981	Increased charges for services \$11,000
Parks	\$555,009	\$557,427	\$2,418	
HCTV	\$107,353	\$112,907	\$5,554	
Fire Department	\$443,880	\$701,219	\$257,339	Increased income tax revenue \$66,000; FEMA firefighter federal grant \$175,000
Emergency Medical Service	\$605,636	\$573,553	(\$32,083)	Decreased income tax revenue \$76,000 offset by \$46,000 increased ambulance fees
Utilities:				
Water	\$497,391	\$543,972	\$46,581	Increased customer sales \$47,000
Wastewater	\$113,987	\$112,629	(\$1,358)	
Electric	\$5,677,646	\$5,823,029	\$145,383	Increased customer sales \$79,000, higher charges
Stormwater	\$779,975	\$1,093,928	\$313,953	NEORS D reimb Barlow CC project \$469,000 offset by \$125,000 decrease in transfer in
Ellsworth Meadows Golf Course	\$97,333	\$137,456	\$40,123	Mild winter weather allowed for play early in the year
Broadband Service	\$231,635	\$241,763	\$10,128	
Equipment Reserve (Fleet)	\$463,256	\$471,339	\$8,083	
Total Revenues	\$10,617,005	\$11,504,971	\$887,966	
Other Operating Fund Cash Balance, January 1	\$28,826,844	\$34,645,527	\$5,818,683	
Total Available - Other Operating Funds	\$39,443,849	\$46,150,498	\$6,706,649	
Expenditures				
Street Maintenance and Repair	\$1,170,010	\$982,365	(\$187,645)	Decreased overtime snow/ice removal \$49,000; decread salt purchases \$60,000
Cemeteries	\$66,000	\$50,545	(\$15,455)	
Parks	\$356,768	\$1,016,199	\$659,431	Payment on Vet's Trail Phase 3 \$377,000 and pickleball \$141,000
Cable TV	\$63,848	\$64,553	\$705	
Fire Department	\$579,123	\$855,540	\$276,417	SCBA equipment replacement purchases \$260,000 paid in 2023
Emergency Medical Services	\$464,662	\$512,796	\$48,134	Increased various operating and capital expenses
Utilities:				
Water	\$356,706	\$407,409	\$50,703	Increased various operating and capital expenses
Wastewater	\$0	\$0	\$0	
Electric	\$4,946,253	\$5,139,227	\$192,974	Increased purchase of power \$219,000, increased consumption and cost
Stormwater	\$697,107	\$508,721	(\$188,386)	Decreased storm sewer capital and lining \$239,000
Ellsworth Meadows Golf Course	\$238,054	\$381,340	\$143,286	Increased chemical payments \$69,000; small capital \$26,000
Broadband Service	\$110,263	\$121,190	\$10,927	
Equipment Reserve (Fleet)	\$686,830	\$506,079	(\$180,751)	Decreased vehicle replacements \$145,000
Total Expenditures	\$9,735,624	\$10,545,964	\$810,340	
Month End Other Operating Funds Cash Balance	\$29,708,225	\$35,604,534	\$5,896,309	

City of Hudson
Executive Summary - 2023 Budget v. Actual
March 2023 Financial Report

Category	2023 YTD Actual	2023 YTD Budget	2023 Bud. vs. Actual Variance	Comments
General Fund Revenue				
Property Taxes	\$1,074,968	\$1,074,968	\$0	
Income Taxes	\$5,309,008	\$5,101,179	\$207,829	Decreased withholding and net profit tax collections. See attached Supplemental Schedule
Local Government Funds	\$154,447	\$125,000	\$29,447	Higher than estimated state funding
Kilowatt-Hour Tax	\$189,655	\$182,500	\$7,155	
Zoning and Building Fees	\$35,701	\$37,500	(\$1,799)	
Fines, Licenses & Permits	\$9,925	\$10,000	(\$75)	
Interest Income	\$250,236	\$106,250	\$143,986	Increased interest rates and invested balance over 2022
Transfers In, Advances and Reimb.	\$92,760	\$35,201	\$57,559	Healthcare premium refund \$43,000 not in original estimate
Miscellaneous	\$65,357	\$60,000	\$5,357	
Total Revenue	\$7,182,057	\$6,732,598	\$449,459	
General Fund Cash Balance, January 1	\$18,593,306	\$18,593,306	\$0	
Total Available	\$25,775,363	\$25,325,904	\$449,459	
General Fund Expenditures				
Police	\$1,498,233	\$1,566,910	(\$68,677)	Various operating expenses under budget for 2023
County Health District	\$0	\$0	\$0	
Community Development	\$242,930	\$273,737	(\$30,807)	Various operating expenses under budget for 2023
Economic Development	\$2,708	\$1,952	\$756	
Street Trees and ROW	\$55,090	\$93,307	(\$38,217)	Contractual services not yet expensed (tree planting, landscaping, maintenance)
RITA Fees	\$157,727	\$187,500	(\$29,773)	Fees lower than originally estimated
Mayor & Council	\$77,209	\$50,209	\$27,000	Legal fees over estimate \$28,000
City Solicitor	\$93,230	\$104,228	(\$10,998)	
Administration	\$279,946	\$276,344	\$3,602	
Finance	\$315,807	\$380,285	(\$64,478)	Various professional services not yet expensed, personnel under budget
Information Services	\$257,525	\$224,396	\$33,130	Various software maintenance and license expensed early in the year
Engineering	\$354,299	\$382,415	(\$28,116)	Personnel expense under budget \$49,000
Public Properties	\$379,438	\$252,851	\$126,587	Contractual service for snow/ice removal \$146,000 expensed early in the year
Public Works Administration	\$104,747	\$114,879	(\$10,132)	
Transfers and Advances Out	\$3,760,637	\$3,760,637	\$0	
Total Expenditures	\$7,579,526	\$7,669,650	(\$90,124)	
Month End General Fund Cash Balance	\$18,195,837	\$17,656,255	\$539,582	General Fund \$540,000 overall favorable to budget through end of March 2023

City of Hudson
Executive Summary - 2023 Budget v. Actual
March 2023 Financial Report

Category	2023			Comments
	2023 YTD Actual	2023 YTD Budget	Bud. vs. Actual Variance	
Other Operating Funds:				
Revenue				
Street Maintenance and Repair	\$1,012,926	\$1,007,500	\$5,426	
Cemeteries	\$122,823	\$115,798	\$7,025	
Parks	\$557,427	\$531,331	\$26,096	Income tax revenue \$12,000 above estimate
HCTV	\$112,907	\$104,375	\$8,532	
Fire Department	\$701,219	\$504,322	\$196,897	Federal grant \$175,000 not in original estimate
Emergency Medical Service	\$573,553	\$490,123	\$83,430	Ambulance fees \$59,000 above estimate
Utilities:				
Water	\$543,972	\$507,495	\$36,477	Water customer sales \$42,000 higher than estimated
Wastewater	\$112,629	\$112,629	\$0	
Electric	\$5,823,029	\$5,334,166	\$488,863	Sales revenue above estimate \$381,000, insurance reimb \$36,000, AMPO refund \$67,000
Stormwater	\$1,093,928	\$626,375	\$467,553	NEORS Barlow CC project reimbursement \$469,000
Ellsworth Meadows Golf Course	\$137,456	\$0	\$137,456	Mild winter weather allowed for play early in the year, estimate \$0 for Jan-Mar
Broadband Service	\$241,763	\$231,368	\$10,395	
Equipment Reserve (Fleet)	\$471,339	\$471,210	\$129	
Total Revenues	\$11,504,971	\$10,036,692	\$1,468,279	
Other Operating Fund Cash Balance, January 1	\$34,645,527	\$34,645,527	\$0	
Total Available - Other Operating Funds	\$46,150,498	\$44,682,219	\$1,468,279	
Expenditures				
Street Maintenance and Repair	\$982,365	\$916,751	\$65,614	Salt purchases expensed early in the year \$236,000
Cemeteries	\$50,545	\$71,156	(\$20,611)	Personnel expense under budget \$14,000
Parks	\$1,016,199	\$1,071,305	(\$55,106)	Various operating and seasonal personnel accounts yet to be expensed
Cable TV	\$64,553	\$62,393	\$2,160	
Fire Department	\$855,540	\$936,544	(\$81,004)	Various operating accounts yet to be expensed
Emergency Medical Services	\$512,796	\$559,099	(\$46,303)	Various operating accounts yet to be expensed
Utilities:				
Water	\$407,409	\$415,430	(\$8,021)	
Wastewater	\$0	\$0	\$0	
Electric	\$5,139,227	\$5,008,637	\$130,590	Purch of power \$353,000 over estimate, offset by operating expenses below estimate
Stormwater	\$508,721	\$508,418	\$304	
Ellsworth Meadows Golf Course	\$381,340	\$461,811	(\$80,471)	Various seasonal expense accounts yet to be expensed
Broadband Service	\$121,190	\$178,729	(\$57,539)	Various operating accounts yet to be expensed
Equipment Reserve (Fleet)	\$506,079	\$479,662	\$26,417	Outsourced maintenance expense \$44,000 over estimate
Total Expenditures	\$10,545,964	\$10,669,934	(\$123,970)	
Month End Other Operating Funds Cash Balance	\$35,604,534	\$34,012,285	\$1,592,249	

SUPPLEMENTAL SCHEDULE FOR MARCH 2023 FINANCIAL REPORT

INCOME TAX REVENUE:

Income Tax revenues in the General Fund only are \$59,000 lower through March 2023 vs. March 2022 and \$208,000 above estimate. Through the end of March 2023, Withholding taxes are down 4.6%, Individual taxes are up 24.0% and Net Profit taxes are down 5.9%. Including Parks, Fire, EMS and Hudson Schools, income taxes are down \$83,000 or 1.1%.

The decrease in Withholding appears to primarily due to timing differences for some larger employers. We will monitor to determine if this corrects itself with our April collections. We had several larger Individual payments in 2023 that had \$0 due in 2022. Net Profit taxes continue to fluctuate from prior year due to several one-time payments.

	2022	% of Total	2023	% of Total	\$ Inc/Dec	% Inc/Dec
RITA						
Withholding	\$ 5,696,700	78.4%	\$ 5,431,857	75.6%	\$ (264,843)	-4.6%
Individual	\$ 893,219	12.3%	\$ 1,107,630	15.4%	\$ 214,411	24.0%
Net Profit	\$ 673,959	9.3%	\$ 634,075	8.8%	\$ (39,884)	-5.9%
Total RITA	\$ 7,263,878		\$ 7,173,562		\$ (90,316)	-1.2%
Muni Tax	\$ 30	0.0%	\$ 7,383	0.1%	\$ 7,353	24510.0%
Total All	\$ 7,263,908	100.0%	\$ 7,180,945	100.0%	\$ (82,963)	-1.1%

Broadband Services - Summary Report As of March 31, 2023			
Operating Results	Actual	Budget	Variance
Customer Sales	\$ 241,763	\$ 77,000	\$ 164,763
Expenses	\$ (121,190)	\$ (178,729)	\$ 57,539
Operating Income (Loss)	\$ 120,573	\$ (101,729)	\$ 222,302
Capital Fund - 402			
January 1, 2023 Balance	\$ 101,536		
YTD Net Expenses	\$ (19,498)		
Outstanding Encumbrances	\$ (34,686)		
Remaining Available Capital	\$ 47,352		
Number of Customers	482	As of Feb 28, 2023	
Number of Customers	484	As of Mar 31, 2023	
Net Increase over prior month	2		

Opportunities and Updates

- Our team is currently working with several new businesses that will be opening spaces in the next two months. Having fiber in these buildings has been a great marketing tool for property managers as this is a highly sought after feature.
- We are working on voice service upgrades and other custom services for some of our commercial customers, while residents are also requesting WiFi upgrades to meet the growing demands of internet devices in the home.
- Recent severe storms tested the ability of our customer service team, and we have been proud to meet and exceed the expectations of our customers during these events.

Net Income

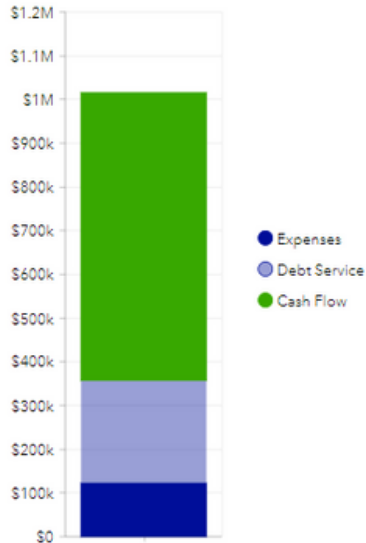
\$120,573
↑ \$45,641

Target Business Plan: \$74,932

Cash Flow

Available for Investment: \$657,286

With our Beginning Fund Balance of \$774k and \$242k collected in YTD Revenues, we still have \$657k for investment purposes, after accounting for \$121k in YTD Expenses and \$237k in Debt Service due.

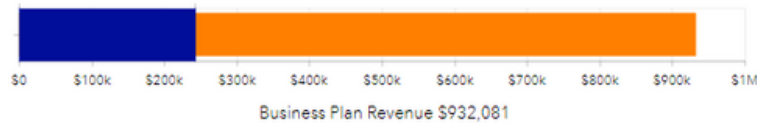


Revenue

\$241,763
↑ \$10,395

Target Business Plan: \$231,368

26% Collected



Revenue

Compared to This Time In Previous Years



↑ 4% from 2022 at this time

Billings

Compared to This Time In Previous Years



↑ 3% from 2022 at this time

Expense with Debt Payment

\$121,190
↓ \$35,246

Target Business Plan: \$156,436

14% Incurred



Net Change in Customers

+2

YTD Details: ↑ 11 New ↓ 9 Lost Total Customers: 484

We have seen several residential moves in Q1 and anticipate new residents will request VBB service in homes with fiber connections.

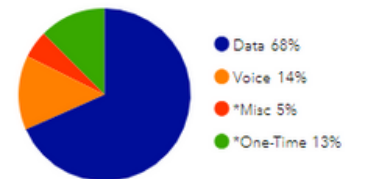
In March, many customers caught up with payments, bringing the receivables figure down significantly. We also received a large overpayment in late March which is reflected in revenue, but was applied to the customer's April bill.

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: 1/1/2023 to 3/31/2023

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	\$14,710,489.39	\$2,342,353.69	\$7,182,057.13	\$2,501,456.40	\$7,579,525.69	\$14,313,020.83	\$2,199,236.27	\$12,113,784.56
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	\$1,204,567.61	\$361,506.41	\$1,012,926.16	\$219,705.14	\$982,365.04	\$1,235,128.73	\$600,977.01	\$634,151.72
202	STATE HIGHWAY IMPROVEMENT	\$250,145.41	\$12,359.40	\$27,201.87	\$0.00	\$0.00	\$277,347.28	\$65,000.00	\$212,347.28
203	CEMETERY	\$406,736.27	\$63,543.68	\$122,822.75	\$14,803.21	\$50,544.55	\$479,014.47	\$62,080.52	\$416,933.95
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	\$4,250,033.26	\$137,890.03	\$557,427.49	\$338,031.59	\$1,016,198.71	\$3,791,262.04	\$1,417,608.48	\$2,373,653.56
206	HUDSON CABLE 25	\$187,381.93	\$7,023.07	\$112,907.23	\$24,584.84	\$64,552.87	\$235,736.29	\$6,591.27	\$229,145.02
213	LAW ENFORCMENT/EDUCAT ION	\$95,810.64	\$150.00	\$560.00	\$0.00	\$0.00	\$96,370.64	\$0.00	\$96,370.64
221	FIRE DISTRICT	\$4,607,445.24	\$135,071.06	\$701,218.88	\$107,036.73	\$855,540.38	\$4,453,123.74	\$188,882.50	\$4,264,241.24
224	EMERGENCY MEDICAL SERVICE	\$2,276,430.48	\$156,115.59	\$573,553.09	\$147,554.15	\$512,796.28	\$2,337,187.29	\$758,669.52	\$1,578,517.77
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	\$21,981.64	\$0.00	\$5,584.51	\$0.00	\$7,610.00	\$19,956.15	\$0.02	\$19,956.13
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	\$2,338,648.59	\$0.00	\$0.00	\$0.00	\$0.00	\$2,338,648.59	\$0.00	\$2,338,648.59
250	OneOhio Opioid Fund	\$5,705.87	\$1,320.25	\$14,087.29	\$0.00	\$0.00	\$19,793.16	\$0.00	\$19,793.16
301	BOND RETIREMENT	\$677,909.65	\$206,551.00	\$619,653.00	\$0.00	\$3,592.84	\$1,293,969.81	\$0.00	\$1,293,969.81
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	\$358,030.75	\$13,316.25	\$40,512.95	\$0.00	\$0.00	\$398,543.70	\$245,000.00	\$153,543.70

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 3/31/2023

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	\$101,535.95	\$126.10	\$421.30	\$4,740.27	\$19,918.58	\$82,038.67	\$34,686.18	\$47,352.49
430	STREET SIDEWALK CONSTRUCTION	\$6,282,879.38	\$588,662.00	\$1,765,986.00	\$375,403.40	\$1,612,395.64	\$6,436,469.74	\$4,702,463.00	\$1,734,006.74
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	\$572,328.03	\$835.45	\$2,610.97	\$0.00	\$0.00	\$574,939.00	\$65,723.66	\$509,215.34
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	\$1,798,289.61	\$2,916.55	\$208,797.21	\$0.00	\$0.00	\$2,007,086.82	\$0.00	\$2,007,086.82
501	WATER FUND	\$3,329,061.51	\$199,832.97	\$543,972.01	\$144,282.10	\$407,409.13	\$3,465,624.39	\$359,344.71	\$3,106,279.68
502	WASTEWATER FUND	\$40,899.75	\$0.00	\$112,628.50	\$0.00	\$0.00	\$153,528.25	\$0.00	\$153,528.25
503	ELECTRIC FUND	\$12,680,299.75	\$2,065,065.71	\$5,823,028.94	\$1,586,807.48	\$5,139,227.36	\$13,364,101.33	\$12,427,509.46	\$936,591.87
504	STORM WATER UTILITY	\$2,337,469.00	\$204,571.00	\$1,093,927.54	\$88,059.29	\$508,721.43	\$2,922,675.11	\$456,359.99	\$2,466,315.12
505	GOLF COURSE	\$1,503,374.08	\$103,146.66	\$137,456.19	\$120,776.28	\$381,340.46	\$1,259,489.81	\$558,869.93	\$700,619.88
508	UTILITY DEPOSITS	\$609,193.85	\$23,955.18	\$27,598.56	\$2,654.50	\$7,454.50	\$629,337.91	\$0.00	\$629,337.91
510	BROADBAND FUND	\$774,154.62	\$86,658.52	\$241,762.98	\$43,759.94	\$121,189.99	\$894,727.61	\$207,713.34	\$687,014.27
601	EQUIP RESERVE & FLEET MAINT	\$1,047,673.12	\$157,198.40	\$471,338.60	\$128,037.72	\$506,079.39	\$1,012,932.33	\$732,969.00	\$279,963.33
602	SELF-INSURANCE	\$261,409.12	\$14,697.50	\$44,660.96	\$14,722.92	\$43,970.72	\$262,099.36	\$0.00	\$262,099.36
603	FLEXIBLE BENEFITS	\$21,826.27	\$6,253.30	\$18,823.33	\$12,926.06	\$32,542.56	\$8,107.04	\$0.00	\$8,107.04
604	INFORMATION SERVICES	\$0.01	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00	\$0.01
605	Medical Self Insurance Fund	\$113,524.67	\$22,781.06	\$69,225.56	\$23,312.91	\$40,299.53	\$142,450.70	\$0.00	\$142,450.70
701	POLICE PENSION	\$0.00	\$80,281.19	\$121,188.39	\$0.00	\$0.00	\$121,188.39	\$0.00	\$121,188.39
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	\$64,143.81	\$0.00	\$0.00	\$0.00	\$0.00	\$64,143.81	\$0.00	\$64,143.81
709	UNCLAIMED FUNDS	\$70,617.38	\$0.00	\$0.00	\$0.00	\$0.00	\$70,617.38	\$0.00	\$70,617.38
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	\$313,708.79	\$1,350.00	\$1,600.00	\$200.00	\$10,400.00	\$304,908.79	\$160,689.10	\$144,219.69
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	\$527,659.04	\$0.00	\$3,000.00	\$0.00	\$0.00	\$530,659.04	\$161,240.00	\$369,419.04
731	EMERGENCY MEDICAL SVC. TRUST	\$28,445.68	\$300.00	\$5,778.88	\$150.40	\$4,096.32	\$30,128.24	\$1,363.77	\$28,764.47
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	\$13,931.00	\$20.34	\$63.55	\$0.00	\$0.00	\$13,994.55	\$0.00	\$13,994.55

Statement of Cash Position with MTD Totals

From: 1/1/2023 to 3/31/2023

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	\$7,517.84	\$10.97	\$34.29	\$0.00	\$0.00	\$7,552.13	\$0.00	\$7,552.13
738	POOR ENDOWMENT NONEX TRUST	\$45,685.91	\$66.69	\$208.42	\$0.00	\$0.00	\$45,894.33	\$0.00	\$45,894.33
740	LIBRARY LEVY FUND	\$0.00	\$639,254.56	\$965,541.95	\$639,254.56	\$965,541.95	\$0.00	\$1,654,458.05	(\$1,654,458.05)
742	DEAN MAY TRUST	\$1,923.07	\$2.81	\$8.78	\$0.00	\$0.00	\$1,931.85	\$0.00	\$1,931.85
750	DEDICATED TAX REVENUE FUND	\$1,368.23	\$118,227.68	\$481,355.43	\$118,227.68	\$482,723.66	\$0.00	\$1,571,313.12	(\$1,571,313.12)
760	FIRE/EMS SERVICE DISTRIBUTION	\$237,486.76	\$8.41	\$28.69	\$27,147.20	\$27,147.20	\$210,368.25	\$0.00	\$210,368.25
770	VETERANS MEMORIAL GARDEN FUND	\$16,707.96	\$24.39	\$76.22	\$0.00	\$0.00	\$16,784.18	\$0.00	\$16,784.18
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>\$69,004,758.57</u>	<u>\$7,753,447.87</u>	<u>\$23,111,635.60</u>	<u>\$6,683,634.77</u>	<u>\$21,383,184.78</u>	<u>\$70,733,209.39</u>	<u>\$28,638,748.90</u>	<u>\$42,094,460.49</u>

City of Hudson Bank Report

Banks: to YDC Demo Note

As Of: 1/1/2023 to 3/31/2023

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	\$2,641,064.04	\$6,207,433.98	\$18,179,586.82	\$3,743,546.37	\$12,058,468.95	(\$2,282,104.88)	\$6,480,077.03
INVESTMENT POOLED MONIES	\$51,485,773.18	\$0.00	\$0.00	\$0.00	\$0.00	(\$2,232,375.33)	\$49,253,397.85
CD INVESTMENTS	\$250,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$250,000.00
FIRE AND EMS SERVICE AWARDS	\$237,453.76	\$8.41	\$28.69	\$27,147.20	\$27,147.20	\$0.00	\$210,335.25
Payroll - Huntington	\$0.00	\$0.00	\$0.00	\$1,419,881.75	\$4,514,480.21	\$4,514,480.21	\$0.00
Star Ohio	\$12,718,905.06	\$52,946.03	\$148,931.67	\$0.00	\$0.00	\$0.00	\$12,867,836.73
Grand Total:	\$69,004,758.57	\$6,260,388.42	\$18,328,547.18	\$5,190,575.32	\$16,600,096.36	\$0.00	\$70,733,209.39

Utility Billing Delinquency Report

	Apr-22	May-22	Jun-22	Jul-22
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
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	Aug-22	Sep-22	Oct-22	Nov-22
30 DAYS - ACTIVE ACCOUNTS	\$19,733.68	\$21,132.55	\$56,471.60	\$23,112.12
60 DAYS - ACTIVE ACCOUNTS	\$7,291.40	\$3,320.51	\$2,031.18	\$2,749.95
90 DAYS - ACTIVE ACCOUNTS	\$4,850.38	\$5,733.53	\$4,778.42	\$4,590.42
ACCOUNTS RECENTLY CLOSED (1)	\$5,138.23	\$4,342.09	\$4,668.71	\$3,598.58
ACCOUNTS CERTIFIED TO THE COUNTY	\$42,499.56	\$24,919.98	\$21,364.11	\$21,364.11
ACCOUNTS SENT TO COLLECTIONS	\$23,721.98	\$26,290.59	\$26,253.95	\$27,331.96

TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$103,235.23	\$85,739.25	\$115,567.97	\$82,747.14
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	Dec-22	Jan-23	Feb-23	Mar-23
30 DAYS - ACTIVE ACCOUNTS	\$25,128.09	\$30,632.70	\$24,072.33	\$29,978.10
60 DAYS - ACTIVE ACCOUNTS	\$3,994.58	\$5,322.62	\$3,784.53	\$4,376.08
90 DAYS - ACTIVE ACCOUNTS	\$4,996.69	\$6,419.58	\$5,889.97	\$6,058.91
ACCOUNTS RECENTLY CLOSED (1)	\$3,644.26	\$6,255.74	\$5,476.85	\$6,099.05
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11	\$21,364.11	\$21,364.11	\$21,364.11
ACCOUNTS SENT TO COLLECTIONS	\$27,331.96	\$27,588.86	\$27,158.69	\$17,520.38

TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$86,459.69	\$97,583.61	\$87,746.48	\$85,396.63
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	Apr-23	May-23	Jun-23	Jul-23
30 DAYS - ACTIVE ACCOUNTS	\$30,205.08			
60 DAYS - ACTIVE ACCOUNTS	\$4,062.55			
90 DAYS - ACTIVE ACCOUNTS	\$5,508.39			
ACCOUNTS RECENTLY CLOSED (1)	\$6,797.02			
ACCOUNTS CERTIFIED TO THE COUNTY	\$21,364.11			
ACCOUNTS SENT TO COLLECTIONS	\$17,613.22			

TOTAL UTILITY BILLING DELINQUENT AMOUNT	\$85,550.37	\$0.00	\$0.00	\$0.00
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Delinquent Account Breakdown

	\$0 - \$500	\$500 - \$1,000	\$1,001 - \$2,000	>\$2,000
<u>Residential</u>				
60 DAYS - ACTIVE ACCOUNTS	38	0	0	0
90 DAYS - ACTIVE ACCOUNTS	22	1	0	0
ACCOUNTS RECENTLY CLOSED	20	2	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	33	6	3	0
ACCOUNTS SENT TO COLLECTIONS	43	1	1	0

<u>Businesses</u>				
60 DAYS - ACTIVE ACCOUNTS	8	1	1	0
90 DAYS - ACTIVE ACCOUNTS	8	0	0	1
ACCOUNTS RECENTLY CLOSED	11	3	0	0
ACCOUNTS CERTIFIED TO THE COUNTY	3	1	1	1
ACCOUNTS SENT TO COLLECTIONS	8	1	1	1

TOTAL YEAR TO DATE ACCOUNT WRITE-OFF'S	\$9,919.83 (2)
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YEAR TO DATE COLLECTION COMPANY RECEIPTS	\$0.00
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(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.

BANK RECONCILIATION
March-23

HUNTINGTON BANK BAL	7,484,290.84
HUNTINGTON SWEEP	
TOTAL HUNTINGTON BANK BAL	7,484,290.84

ADJUSTMENTS TO BANK

SWEEP INTEREST	0.00
payroll bank rec - outstanding items	(151,986.48)
OUTSTANDING CHECKS-HUNTINGTON	(851,491.95)

DEPOSITS IN TRANSIT

Golf Sales 3/30	3/31	(735.38)
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TOTAL ADJUSTMENTS TO BANK BALANCE	(1,004,213.81)
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ADJUSTED BANK BALANCE	6,480,077.03
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BOOK BALANCE	6,480,077.03
UNRECONCILED	0.00

NORTHWEST SAVINGS FIRE/EMS

BALANCE PER BANK	211,844.25
OUTSTANDING CHECKS/ BANK FEES	(1,500.00)
CHECKS POSTED THE FOLLOWING MONTH	0.00
POSTING ERROR	0.00
STOP PAYMENT POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	9.00
ADJUSTED BANK BALANCE	210,335.25

BOOK BALANCE	210,335.25
UNRECONCILED	0.00

MBS GENERAL INVESTMENTS

BALANCE PER BANK	49,253,397.85
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	49,253,397.85

BOOK BALANCE	49,253,397.85
UNRECONCILED	0.00

STAR OHIO

BALANCE PER BANK	12,867,836.73
BANK TRANSFER POSTED FOLLOWING MONTH	0.00
INTEREST POSTED FOLLOWING MONTH	0.00
ADJUSTED BANK BALANCE	12,867,836.73

BOOK BALANCE	12,867,836.73
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	70,733,209.39
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TOTAL BANK BALANCE	70,733,209.39
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UNRECONCILED	0.00
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CITY OF HUDSON
SUPPLEMENTAL PAYMENTS FOR MONTH OF MARCH 2023

<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	Annual lunch promotion & podcast program	\$1080.00
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.